

The Mennel Milling Company and Plaza Belmont Fund III are pleased to announce they have acquired Renwood Mills, LLC, Newton, North Carolina from Renovo Capital and Renwood Opportunities Fund I.

***Renwood Mills, LLC – Newton, North Carolina***

Renwood Mills is an 80 year old flour milling and mix company founded by G.D. Drum in 1935. The company operates a 7,500 cwt flour mill and 12 ton corn mill that supply a state of the art packing facility. The company produces the *Southern Biscuit* and *TendaBake* brands of flour and mix in addition to a wide variety of private label retail products, food-service and custom foodservice mixes as well as wholesale bulk flour.

***The Mennel Milling Company - Fostoria, Ohio***

The Mennel Milling Company has been milling wheat into flour since 1886. Today, under leadership of the fifth generation of the Mennel family (D. Ford Mennel), the Mennel Milling Company is the 7<sup>th</sup> largest flour milling company in the U.S. with five flour mills, producing a full range of hard, soft and spring wheat flours; ten country grain elevator locations handling wheat, corn, soybeans and popcorn and; two transportation companies. Mennel has outstanding milling facilities and has consistently delivered the highest quality flour from its state of the art facilities for 130 years.

***Plaza Belmont Management Group – Shawnee Mission, Kansas***

Plaza Belmont Management Group, founded in 1998, is a private equity group that specializes in the acquisition and development of middle market food manufacturing and related businesses. Plaza Belmont is led by two former flour milling executives, John T. Stout Jr. and Robert J. Parnow, and an executive from the finance industry, John S. Dalton. Plaza Belmont targets unique food manufacturing companies with efficient manufacturing facilities run by experienced, dedicated leadership teams that are committed to continuous improvement in products and processes. Our portfolio companies have a history of providing customers with the highest overall value, employees with the best opportunities and work experience and owners with superior returns on their investment.

Mennel and Plaza are excited to work with Tommy Lynn, CEO and the rest of the management team of Renwood Mills to build on the strong foundation and fine tradition of producing the highest quality products and providing outstanding customer service.