

PITTSBURGH – July 15, 2022

PNC RIVERARCH CAPITAL INVESTS IN CHEF MERITO SEASONINGS

PNC Riverarch Capital (“PNC Riverarch”) is pleased to announce an investment in Chef Merito Seasonings (“Chef Merito” or the “Company”), a leading brand of seasonings and marinades within the Hispanic foods market.

Chef Merito is one of the nation’s premier producers of spices, marinades, and seasonings for Latin cuisine, serving customers throughout its core footprint in California as well as nationwide through its expansive distribution network. Headquartered in Van Nuys, CA, Chef Merito’s core offerings consist of a diverse assortment of retail-ready meat seasonings, as well as custom flavor solutions for meat counters and foodservice customers.

Ambar Corugedo, CEO and President of Chef Merito, commented, “The Chef Merito team is excited to partner with PNC Riverarch. We were looking for an experienced partner to help unlock the next stage of growth, and we believe we found that with the PNC Riverarch team.” Added Jose Corugedo, COO of the Company, “We’re all looking forward to Chef Merito’s next chapter. We plan to bring the distinct taste found in the Chef Merito brand to all parts of the country.”

“Chef Merito’s unmatched flavor profile, wide breadth of product offerings, and established brand positioning make it a clear favorite across its diverse customer base” said Andrew Barza, Principal with PNC Riverarch. Brian Blake, Director with PNC Riverarch, added “Management has effectively piloted the Company in the face of unprecedented market conditions, and we look forward to working with them as we embark on the next phase of Chef Merito’s growth.”

The transaction for PNC Riverarch was led by Andrew Barza, Principal; Brian Blake, Director; Charles Trouba, Senior Associate; and Jarrod Cingel, Associate. Barza and Blake will represent PNC Riverarch on the Board of Directors. Senior debt financing for the transaction was provided by NXT Capital. Chef Merito was represented by Capello Global in the transaction.

PNC Riverarch is a middle-market private equity firm which invests in privately held companies in North America and Europe. The firm seeks well positioned companies where it can invest in support of leveraged and management buyouts, corporate divestitures, and growth financings. The firm is based in Pittsburgh, Pennsylvania. For more information, please visit www.pncriverarch.com.

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