



Individual FoodService Welcomes Brady Industries

Bell, CA and Las Vegas, NV – Individual FoodService (“IFS”), a portfolio company of Kelso & Company (“Kelso”) and a leading distributor of foodservice disposables and janitorial & sanitation (“JanSan”) products, has announced that it will merge with Brady Industries (“Brady”), a leading JanSan distributor, which is headquartered in Las Vegas, NV. Terms of the transaction were not disclosed.

The combination of Brady and IFS will result in one of the largest and most balanced providers of foodservice disposable and JanSan products, with true expertise in its space and revenues divided equally across both product portfolios. The combined enterprise provides numerous benefits, including: the ability to cross-sell more complete and complimentary product portfolios to our customers, further end market and geographic diversification, additional scale, a significant expansion of our distribution footprint with 38 combined facilities, and additional leadership talent and depth.

“We want to welcome Travis Brady and his entire team to the Kelso and IFS family”, commented Kenneth Sweder, Chairman and CEO of IFS. “It is a pleasure to partner with Travis, who will assume a senior role at IFS in addition to maintaining his current role as President of Brady, and to work with such incredible associates across the Brady network. I’ve been fortunate to have known Travis for over a decade and have admired how he built a market leading JanSan and foodservice business. Travis and his team will continue to lead and build Brady, and the Brady brand will remain unchanged. Over time, we will bring together the best of Brady’s and IFS’s capabilities and product offerings for the benefit of our customers.”

“I’m excited to partner with Kelso and IFS”, said Travis Brady, President of Brady Industries. “I look forward to working with Ken and his team to accelerate our growth by combining our resources and expertise, enhancing our national account value proposition, and deploying even more capital in support of acquisition activity. This partnership honors and enhances the 73-year Brady legacy and provides exciting opportunities for the entire Brady team.”

The transaction will be supported with additional equity funding from existing IFS shareholders, led by Kelso.

Sandy Osborne, Managing Director at Kelso, added: “The addition of Brady, combined with the current IFS platform, serves as a meaningful step in creating the leading distributor of foodservice disposables and JanSan products in the United States. The combination brings together two highly reputable market participants with unparalleled customer service, product expertise and operational excellence. We are excited to continue to support Ken and Travis and the IFS and Brady teams as the combined Company continues its growth trajectory, organically and through acquisitions.”

About IFS

Headquartered in Bell, CA, Individual FoodService distributes paper, plastic, packaging, food, janitorial, sanitation and smallware products to restaurants, healthcare facilities, hospitality establishments, schools and universities, government institutions, wholesalers, food processors and foodservice management institutions. Since its early beginnings as one of the very first Dixie cup distributors in Southern California, IFS has dedicated itself to offering a broad and unique array of goods at competitive

prices with a heavy emphasis on integrity, while providing clients with excellent, honest service through comprehensive industry, product and supply chain expertise. For more information on IFS, please visit www.individualfoodservice.com.

About Brady

Brady has been pioneering the way products and solutions are delivered to cleaning and foodservice professionals since 1947. At the heart of Brady's operation is a community-minded culture driven by a workforce of more than 500 employees currently in 26 locations throughout Arizona, Arkansas, California, Colorado, Idaho, Kansas, Maryland, Missouri, Nevada, New Mexico, Oklahoma, Texas, Tennessee, Utah, and Washington D.C., including its original Las Vegas, Nevada headquarters. Brady's approach to partnership is unique by providing integrated customer support, expertise, technical support, and service across a full spectrum of customer needs including extensive facility offerings, complete dish machine and laundry machine service, equipment sales, rentals and service and foodservice supplies. Brady provides these specialized solutions for customers in key commercial market segments including hospitality, education, healthcare, government, building service contractors and more. For more information on Brady, please visit www.bradyindustries.com.

About Kelso

Kelso is one of the oldest and most established firms specializing in private equity investing. Since 1980, Kelso has invested over \$14 billion of equity capital in 129 transactions. Kelso was founded by the inventor of the Employee Stock Ownership Plan (ESOP) and, as a result, the principles of partnership and alignment of interest serve as the foundation of the firm's investment philosophy. Kelso benefits from a successful investment track record, deep sector expertise, a long-tenured and stable investing team, and a reputation as a preferred partner to management teams and corporates. Kelso has significant experience investing in distribution, having deployed over \$2.0 billion of equity capital in the sector. The firm is based in New York, NY. For more information, please visit www.kelso.com.