

NASSAU CANDY

Specialty Confections
& Fine Foods
in the news

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Chocolate Inn.
Where promotion meets good taste

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Chocolate Inn / Taylor & Grant *Acquires* Lanco

Expands into Hard Goods, Lip Balm, Sanitizers and Tech Products

On December 8, 2017, an affiliate of NC Chocolate Manufacturing LLC (“NCCM”), the Parent Company of Chocolate Inn / Taylor & Grant (ASI: 44900 / PPAI: 111662 / SAGE: 50684) (www.chocolateinn.com) announced the successful completion of the acquisition of the assets of Lanco Corporation (“Lanco”) (ASI: 66224; PPAI: 112333; SAGE: 52303) (www.lancopromo.com), a Top-40 ASI Supplier. The acquisition marks NCCM’s 6th acquisition in the promotional products market, its largest acquisition to date, and its first significant expansion beyond the food category, into new products including: an extensive line-up of drinkware, bags, hand sanitizers, lip balms, microfiber products, technology accessories, and more.

“We are excited to announce the acquisition of Lanco,” said Lance Stier, Managing Member of NCCM. “This acquisition significantly expands our presence in the food category --- where Lanco has been a long-time leader in chocolate foiled squares and other edibles – plus, significantly enhances our product offering including best-selling full color microfibers, lip balms, hand sanitizers, customized bottled water, and other popular promotional items.”

“We are also proud to retain 100-plus jobs on Long Island and to continue to support Long Island manufacturing as a leader in the promotional industry,” Stier added.

Lanco is a leading promotional products supplier providing unique and innovative promotional products since 1985. The Company has over 1,200 products, and is well known for its microfiber items, technology products, lip balms and hand sanitizers; many of which are proudly made in the USA. In the past few years, Lanco has become a leader in full color microfiber/dye sublimation products. It services over 10,000 customers daily and will now be able to better serve customers with exceptional personalized service, broader product line and enhanced customization capabilities.

“We believe these businesses are highly synergistic,” said David Miller, President of Chocolate Inn / Taylor & Grant. “Our customer bases and product lines are highly complementary. Plus, we are very excited to invest capital into developing new products and new capabilities for our expanding customer base.”



Chocolate Inn / Taylor & Grant *Acquires* Lanco

Expands into Hard Goods, Lip Balm, Sanitizers and Tech Products

(Continued) “I am thrilled to have Lanco join the Chocolate Inn Family,” said Scott Slade, President of Lanco. “I am looking forward to working with their team and creating a customer experience that will be unmatched in the industry. Joining forces will allow us to build upon the foundation of our business - the customer-first focus. Chocolate Inn’s business model will allow us to bring Lanco’s customers industry-leading capabilities including: product innovation, increased in-stock levels, and exemplary service.”

The Company expects to unveil a “Best of Chocolate Inn / Lanco” catalog in January, featuring the best sellers from each of its businesses. It will also be actively developing new kits featuring best-selling products from both lines.

Lanco will be retaining its name and will continue to operate in its existing facility.

“I am looking forward to working with their team and creating a customer experience that will be unmatched in the industry. Joining forces will allow us to build upon the foundation of our business - the customer-first focus.”

Scott Slade

LANCO PRESIDENT



Nassau Candy *Acquires* Classic Snacks

Chicago and Hicksville, NY — Nassau Candy Distributors Inc. has acquired certain assets belonging to Classic Snacks Inc., a leading supplier of trail mixes to hotels, country clubs, airport clubs, foodservice, sports stadiums, and other outlets.

Classic Snacks' operations will be combined with Nassau's existing manufacturing, distribution and sales channels into the foodservice segments. The combined company will feature Nassau's assortment of more than 10,000 specialty confectionery, gourmet, and natural food SKUs, plus industry-leading manufacturing and short-run customization capabilities.

The acquisition will enable Classic Snacks' team to offer a one-stop assortment of bulk, branded, and customizable products to its customers for minibars, retail, events, foodservice, and brand-building.



“ This deal unites Nassau Candy's leading assortment and capabilities with a tremendous brand in Classic Snacks and its sales presence in the alternative foodservice markets, which we are excited to build upon. ”

Randy Goldbaum

NASSAU VICE-PRESIDENT OF CONFECTIONERY SALES

HOBBS & DOBBS

Nassau Candy *Acquires* Hobbs & Dobbs, Leading Specialty Candy and Novelty Distributor

Nassau Candy acquires another West Coast confectioner

Hicksville-based Nassau Candy has acquired the assets of Hobbs & Dobbs Novelty Candy Co., a wholesale confectioner headquartered in Los Angeles.

The Hobbs & Dobbs acquisition is the latest in a series of moves by Nassau Candy. Earlier this summer, the company acquired AmuseMints, a Denver-based manufacturer of specialty mints and related confections. In November 2015, its subsidiary Nassau Candy West merged its west coast operations with California-based confectioner J. Sosnick of South San Francisco to form a new candy supplier called Nassau-Sosnick Distribution Company.

Founded in 1978, Hobbs & Dobbs distributes a wide assortment of specialty candy, novelty and specialty items. Among the brands the firm distributes are Pez, Haribo and Jelly Belly. Hobbs & Dobbs also distributes Nassau Candy's recently acquired AmuseMints brand.

Nassau Candy is rolling out its new line this week at the Souvenir and Resort Gift Show in Las Vegas. The company now carries more than 10,000 items and manufactures millions of pounds of confections a year at its Long Island, NY facilities, where it employs about 400 people.



SEPTEMBER 2016

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Nassau Candy *Acquires* AmuseMints LLC

Newly formed company looks to become the largest supplier of confections and snacks to the souvenir industry.

Confectionery distributor Nassau Candy has acquired AmuseMints, a leading mint manufacturer to the souvenir, specialty retail and gifting industries.

AmuseMints has been a fixture in the souvenir market since 2004 thanks to its creative packaging, artwork, creative design library, licensed portfolio, and short-run custom capabilities. Its products can be found in theme parks, national parks, airports, gift shops, zoos, and other tourist destinations.

The newly-formed entity will become Nassau Candy's souvenir division, AmuseMints Sweets & Snacks. Combining AmuseMints with its manufacturing and customization capabilities, Nassau Candy's goal is to create a one-stop shop of confectionery and snack products to the souvenir industry.

AmuseMints joins Nassau Candy's thousands of other confectionery, gourmet, and natural foods SKUs, which include major brands like Jelly Belly, Haribo, Clif Bar, and Lindt.

"My team is excited to become a part of the Nassau Candy family," says Kip Zsupnik Jr., president of AmuseMints. "Our partnership will allow our company to have more than just mints. It will be business as usual except we will have a great deal more to offer our customers. Our goal is to become the largest supplier of confectionery and snack products to the souvenir industry."

The company will roll out a new line to the souvenir industry at the Las Vegas Souvenir and Resort Gift Show in September.

"We have been looking for a strategic partner in the souvenir industry for quite some time. AmuseMints has a great following in this industry and we are truly excited to make this the cornerstone of a new souvenir division."

Lance Stier

PRINCIPAL OF NASSAU CANDY

JULY 2016

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HOBBS & DOBBS



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ALA CARTE
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Nassau Candy West and J. Sosnick & Son *Combine to Form* Leading West Coast Specialty Candy and Gourmet Food Distributor

SAN FRANCISCO, CA and HICKSVILLE, NY - October 19, 2015 - Nassau Candy Distributors, Inc. ("Nassau Candy") and J. Sosnick & Son ("J. Sosnick") are excited to announce the combination of the West Coast distribution operations of Nassau Candy West ("NCW"), located in Los Angeles and San Francisco, and J. Sosnick, located in South San Francisco into a new business called Nassau-Sosnick Distribution Company LLC ("NSD").

J. Sosnick has been a fixture in the San Francisco confectionery and gourmet food markets since 1906. As a leader in the San Francisco and Los Angeles marketplaces, J. Sosnick has supplied customers across the Western United States with over 10,000 candy and gourmet food products.

"By combining our efforts, this brings together two great families and years of experience to make one great distributor to the West Coast across the candy and specialty food categories," said Wayne Sosnick, Vice President Sales, J. Sosnick.

Nassau Candy is North America's largest specialty confectionery, gourmet food and natural food manufacturer, importer and distributor. From its six strategically located distribution centers in New York, Florida, Michigan, Texas, and two in California (San Francisco and Los Angeles) and two manufacturing facilities, the Company manufactures and distributes over 10,000 products to thousands of customers every day ranging from the largest retailers in North America, to thousands of independent confectionery stores, to corporate, foodservice, grocery, and alternative markets customers.

“We’re excited to continue to expand the national footprint of Nassau Candy and to strengthen the value of the products and services we deliver to our current and future confectionery and gourmet food customers on the West Coast.”

Barry Rosenbaum

PRESIDENT OF NASSAU CANDY



OCTOBER 2015

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HOBBS & DOBBS



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Chocolate Inn TOC



A LA CARTE

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Chocolate Inn/Taylor & Grant *Acquires* A La Carte

As reported Monday in a PPB Newslink Breaking News, Chocolate Inn/Taylor & Grant (UPIC: CHOCINN) has acquired the assets of Chicago, Illinois-based supplier A La Carte (UPIC: alacarte). The acquisition marks Chocolate Inn/Taylor & Grant's first major strategic growth initiative since the merger of the two suppliers in 2011.

The acquisition adds new flexographic printing, custom candy imprinting and expanded die-cutting to Chocolate Inn/Taylor & Grant's capabilities, and will grow the Freeport, NY, supplier's product line this year with more than 75 A La Carte items. A La Carte's production equipment will be moved to Chocolate Inn/Taylor & Grant's facility, with the transition estimated to conclude by February 1.

"We are extremely excited to announce the acquisition of A La Carte," says David Miller, president of Chocolate Inn/Taylor & Grant. "We believe that our distributor customers will benefit from a growing product assortment—particularly with flexographic printing, which combined with our new direct imprint personalized candy buttons will make for a dynamite product. And we look forward to servicing and interacting with the A La Carte customers and introducing them to the expanded offerings of the Chocolate Inn/Taylor & Grant family."

Speaking to PPB Newslink, Miller says, "The addition of A La Carte further adds to our capabilities and to the broadness of our line, and strengthens our ability to be the only food manufacturer in the promotional products marketplace that produces and offers all four of the food sub-categories—custom chocolate products; mints and directly printed packaging to house them; wrapped candies such as buttermints, hard candies, etc.; and over 10,000 confectionary sku's. A La Carte customers will get the benefits of these expanded offerings."

Mike Shulkin, A La Carte's current president, will join Chocolate Inn/Taylor & Grant as its Midwest regional sales manager. He says, "Adding A La Carte products and capabilities to the Chocolate Inn/Taylor & Grant product line will give us the most extensive food and candy line in the industry. The opportunities available to distributors with this complete product line and with our custom capabilities are enormous."

“Adding A La Carte products and capabilities to the Chocolate Inn/Taylor & Grant product line will give us the most extensive food and candy line in the industry.”

Mike Shulkin

MIDWEST SALES MANAGER OF NASSAU CANDY

Miller adds, "I am excited to welcome Mike Shulkin to the team. He is an industry veteran, and I know he will do a tremendous job in helping grow our business with his existing customers and new prospects."

JANUARY 2015

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HOBBS & DOBBS



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Nassau Candy Succeeds Across *Multiple Generations*

Lesley Stier and Barry Rosenbaum made Nassau Candy one of a kind. Now, a second generation of leaders is poised to help the company reach new heights

It would sound like a dream to any kid. The Stier brothers and their cousin, Jordan Rosenbaum, grew up around a candy factory. Talk to any of them now, and they'll share fond memories of enrobing chocolate, dipping cherries, working in the kitchen, and of course, taste-testing the merchandise.



Lance Stier

They may not have realized it at the time, but the kids were actually getting invaluable hands-on experience, learning the ins and outs of a growing business that was on its way to becoming the nation's leading private-label and branded manufacturer, importer, and distributor of specialty confections and fine foods. "As kids, we loved the excitement of a candy business," says Travis Stier, who officially joined the company in 2012 and now works as an operations associate. "As we grew up, our interests evolved to the business itself. We would ask questions every night when our father got home from work. As we got older, our father began introducing us to the many aspects of the business."

Travis didn't start his career in the family business. He majored in finance at the Wharton School at the University of Pennsylvania and worked as a mergers and acquisitions analyst for the Blackstone Group, where his first deal was advising on the sale of the Los Angeles Dodgers. Travis and his three brothers, Lance, Spencer, and Garrett, along with their cousin Jordan, have all joined Nassau Candy since 2008—but they each started their careers elsewhere. "My dad and uncle encouraged us to secure our first jobs after college outside of Nassau Candy in order to gain knowledge and understanding of what it is like to work for an organization that is not your family business," says Garrett, who went through Syracuse University's business program and worked at a Wall Street brokerage firm.

Jordan says his outside experience as a financial adviser with Merrill Lynch will help Nassau Candy grow. "Our goal is not only to sell candy and food, but to be a partner to our customers, offering assistance and guidance at every turn. My background in finance is beneficial when working with our customers to increase the efficiency of their businesses," he says.

Nassau Candy Succeeds Across *Multiple Generations*

(Continued) Now, each member of the Stier/Rosenbaum tribe is finding his own niche in the family business. While growth has been steady, family members saw untapped potential in the company. “We all have unique sets of skills and abilities, which allow us to employ the ‘divide and conquer’ method,” Spencer says. “Combining our talents with those of the talented Nassau team allows us to continue to grow while still exceeding customers’ expectations every day.”

The story of Nassau Candy began in 1984, when Lesley Stier bought the New York-based candy distributor. Two years later, Barry Rosenbaum joined him, and together they made Nassau into a candy powerhouse, with custom manufacturing capabilities, thousands of products in stock, and nationwide distribution. When the global recession hit in 2008, the company that Lesley and Barry worked so hard to build was in an unusual position to weather the storm.

“Candy distribution is recession-resistant because people eat candy when they’re happy and when they’re sad,” Lance says. “Our private-label business was doing well because people were trading down from known brands to more cost-effective private-label alternatives, and our gourmet foods were selling because people were dining at home more.” Although he had been working as a private equity investor helping strategically build companies in the food and beverage industries, Lance saw an opportunity to help grow the business in a unique way at a unique time, and stepped into a business development role. Nassau had been growing, and he wanted to help accelerate that growth through acquisitions, real-estate investments, and strategic growth initiatives.

The Right Products and the Right Team

Since 2009, Nassau Candy has purchased four companies, including three in the promotional products industry, to form Chocolate Inn/Taylor & Grant (of which Lance is now the managing member). Combined, these acquisitions have made Nassau the largest supplier of custom food-based promotional items in North America. The company now supplies custom products to thousands of corporate customers, from big banks to Fortune 100 companies. Nassau has implemented new and important strategies that have helped drive growth over the last five years.

In addition to a robust M&A schedule, the company has doubled its number of distribution centers—with new locations in Dallas, Los Angeles, and San Francisco—to take its candy, gourmet foods, and promotional products from coast to coast. The company also recently acquired a state-of-the-art, 127,000-square-foot distribution center, with ten additional acres for

“**T** If we do things the right way, the smart and conservative way, I think we can double business again in the next five to seven years.”

Lance Stier

PRINCIPAL OF NASSAU CANDY

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Nassau Candy Succeeds Across *Multiple Generations*

(Continued) expansion, in Hicksville, New York, as its new distribution hub. Altogether, Nassau has built a top-notch infrastructure to enable it to grow to the next level.

Driving the company's consistency in execution is a daily effort, led by Nassau's best-in-class team of associates. Many key senior team members have been with the company for a decade or more, providing invaluable experience and perspective as the company continues to grow. Nassau also continues to hire top talent to help the company reach its goals. "We believe our people are our most important resource," says Lance. "We know that nothing gets done without a team effort, and like the acronym TEAM says, 'Together Everyone works together to Achieve More.'"

Nassau's team has been resolute in good times and more challenging times. When Hurricane Sandy struck Nassau Candy's Freeport production facility in October 2012, blanketing the facility in five feet of salt water and thereby destroying millions of dollars of inventory and equipment, the team sprung immediately into action. Within twenty days and with the full team's effort, the facility reopened with machines in working order, inventory replaced, and customer orders once again being fulfilled. "I have never been prouder of our team than in the days after Hurricane Sandy," Lance says. "We never stopped moving. We got together, we cleaned up the facility, we got our machines fixed, and we kept executing for our customers." Two years after Hurricane Sandy, Nassau Candy's Chocolate Inn/Taylor & Grant business is strong and a category leader. "Our motto, while it might sound cliché, is 'Failure is not an option.' We would not let ourselves fail, and we're stronger than before Hurricane Sandy because of it."

Ripe for Expansion

Each year, Nassau produces about 20 million pounds of candy under private labels for major retailers and also imports gourmet and natural foods like quality cheese, pasta sauces, and health bars for upscale independent stores. Nassau has enjoyed many good years over the last three decades but is now experiencing a new burst of energy supplied by the second generation of family members.

"We want to grow aggressively, but properly manage it," says Lance, who is just thirty-two years old. "We must always deliver on our customer expectations and never get too far in front of ourselves. If we do things the right way, the smart and conservative way, I think we can double business again in the next five to seven years and then do that again through a combination of strategic growth and acquisition initiatives. We have a lot of years ahead of us, and our goal is to take our fathers' business and continue making this the gold standard in the industry."



Garrett Stier (top) and Jordan Rosenbaum

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Nassau Candy Succeeds Across *Multiple Generations*

(Continued) In addition to mergers and acquisitions, recent steps toward organic growth include a strategic partnership with 1-800-FLOWERS, Polyconcept North America (a \$1 billion promotional-products supplier), and the purchase of a machine that prints directly onto candy—making Nassau Candy the only company other than M&M Mars to print on candy at the national scale.

While they've handed parts of the company over, Lesley and Barry are still actively involved. Lesley is chairman and CEO, while Barry is president. "They have an amazing relationship that we all try to mirror, and they've tutored us in all parts of the business," Lance says. Properly maintaining balance is the key to any family business, and these relatives say it's their varied backgrounds that drive success. "We all have different interests, and none of it overlaps, so we don't really step on any toes. We have the space we need, and we trust each other," Jordan says. Garrett calls the patriarchs idols for the younger leaders. "We all watched them build a company from nothing. They're great businessmen and great dads," he says.



Spencer Stier (top) and Travis Stier

Nassau is differentiating itself in the market with a strong commitment to excellence. "We work extremely hard to keep all items in stock and to ship orders right away, have a national footprint and a large number of items, and can service retailers in every way from known brands to Nassau-produced items to custom products," says Lance, whose goal is to make Nassau Candy the right choice for every customer, win business, and repeat the process. Customers often choose Nassau because it's a large company with a mom-and-pop feel. "We know the distribution business is all about the relationship a local supplier has with a local business," Spencer adds. "Our strategically located distribution centers allow us to maintain these relationships while still being a major player with buying power on a national scale."

Nobody in the family has been given the keys to the company—they've all started at lower positions and worked to earn more responsibility. "We're all held accountable for our actions, output, and input," Garrett says. Every day, the relatives come together for lunch to discuss what's happening with the family business. In those meetings, they talk about the immediate and long-term future of the company, and both are looking bright. Sales continue to trend upward, and the Nassau legacy looks safe—Lance has a two-year old daughter, Elizabeth. And one day, perhaps she will carry on the family business.



Nassau Candy: Being Different *is the Difference*

A major factory expansion and the addition of next-generation management underscores the company's continuing dynamism and growth.

The term 'one-of-a-kind' operation quickly comes to mind when asked to describe Nassau Candy. This unique, multi-faceted and growing family business headquartered in the New York

metropolitan area has carved out its own niche thanks to management's long-term adherence to a key principle: Be different and bring something new to the party (or in fact, bringing the party to different people!).

Right from the start, Nassau Candy sought differentiation. When brothers-in-law Barry Rosenbaum and Lesley Stier, president and chairman/ceo, respectively, bought Hicksville, N.Y.-based Nassau Candy (then, a traditional local candy and tobacco distributor) in 1984, one of the first things they did was discontinue selling cigarettes.

"Cigarettes are a commodity item that does not allow any points of differentiation or creativity," says Rosenbaum. "Our goal was to build a company with solid fundamentals that would stand apart from the competition.

"So we looked for two kinds of opportunities; additional retail outlets we could supply, and exceptional specialty products to bring to a diverse group of retailers that we could service," he continues.

"On a nationwide basis, today we not only service gourmet food stores, but cheese shops, supermarkets, and confectionery stores," Rosenbaum explains. "Our target market is anywhere that an upscale edible is sold. In addition, we are the leading supplier of specialty confectionery private label programs to supermarkets, convenience stores, clubs, department stores, specialty retailers, and mass merchants."



Manufacturer Profile

“
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edible is sold.
”

BARRY ROSENBAUM,
PRESIDENT, NASSAU CANDY

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Nassau Candy: Being Different *is the Difference*

(Continued) The diversity of outlets and product types means that Nassau Candy has 10,000 items in its regular inventory, not counting private-label items. Five current distribution centers — located in Hicksville, NY, Riviera Beach, FL, Dallas, TX, Livonia, MI, and City of Industry, CA — service retailers. A sixth distribution center is currently being added in the San Francisco Bay area.

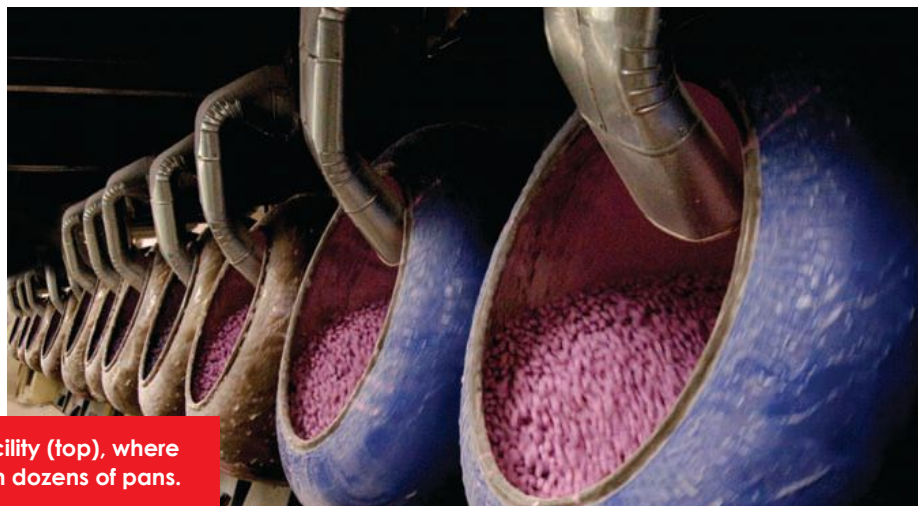
Nassau Candy's catalogs are legendary. The current Gourmet Foods Catalog has 225 pages with about 20 or 25 items per page. The 2014 Confections catalog has 193 pages, each page also listing about 20 or 25 items. That translates to about 8,000 items in the two main catalogs alone, not counting the Fall Holidays, Winter Holidays, Valentine's Day and Spring Holidays catalogs.

"We are very proud of our historical 97 percent fulfillment rate," Rosenbaum says. "Our customers count on us to have what they need in stock and deliver it in a timely manner."

Candy manufacturing growing

Nassau Candy's two factories in Nassau County, which are SQF-certified, Level 3 as well as long-time adherents of Good Manufacturing Practices and HACCP protocol, manufacture more than 1,000 confectionery items. Products include panned, enrobed, solid and filled moulded chocolates as well as pressed mints, fruit slices, nuts, mixes, and caramel popcorn.

The company positions itself as a "one-stop shop" for private label because the diversity of retail outlets serviced gives it the ability to stay ahead of trends from multiple trade classes.



A panoramic view of the company's manufacturing facility (top), where items such as Jordan almonds (above) are produced in dozens of pans.



Nassau Candy: Being Different *is the Difference*

(Continued) For example, Rosenbaum points out that many mass-market items start out in the fancy food segment. Supporting the private label business, in-house design teams develop custom branding, food styling and photography, as well as packaging design and marketing. Packaging materials are sourced domestically and overseas.

“Our manufacturing operations are very busy, and we need more space,” Rosenbaum says. “So we’re just in the midst of adding a 127,000-sq.-ft. building across the street. The new building will be our distribution center, thereby creating manufacturing space in the current building,” he explains. According to Long Island *Newsday*, “the expansion would add 45 jobs to Nassau Candy’s payroll of 310” in Hicksville.”

Complexity requires organizational agility. As one can imagine, with the depth and breadth of products that Nassau Candy offers, there needs to be a strong organizational infrastructure. Consequently, the company operates under four business units:

1. Specialty Foods Importing and Distribution
2. Specialty Confectionery Manufacturing, Importing and Distribution
3. Promotional Confections and Mints
4. Private Label programs

Specialty Foods Importing deals with items such as cheese, pasta, oils, preserves, pasta sauces, and balsamic vinegars, all of which are primarily sold to gourmet food stores, cheese shops, and supermarkets. In fact, Nassau Candy is the leading regional importer and distributor of these items.

The Specialty Confectionery sector focuses on bulk candy, pegable items, chocolate bars, children’s novelties, seasonal items, counter items and the like. Its target market focuses on thousands of independent retailers in more than 100 classes of trade. As such, Nassau Candy is the largest specialty confectionery distributor of major branded products in the United States.

The Promotional Confections and Private Label divisions zero in on those respective businesses. To take advantage of new growth opportunities, the company has also recently formed a food service unit.



Nassau Candy: Being Different *is the Difference*

(Continued) Obviously, Nassau Candy isn't your typical mid-sized confectionery operation. One could use "visionary" to describe the company. Certainly its decision to discard tobacco and to focus on importing and producing a broad range of chocolate and non-chocolate candy proved fortuitous.

"Multi-faceted" would be another word for Nassau Candy; not many companies distribute specialty confections, cheese and other fine foods from the same distribution centers, using mostly its own refrigerated and insulated vehicles.

Fast-growing is another appropriate adjective for Nassau Candy, as evidenced by the addition of a new San Francisco distribution center as well as the acquisition of 127,000 sq. ft. of additional space near the Hicksville headquarters location.

"Family-run" also applies, with brothers-in-law Barry Rosenbaum and Lesley H. Stier having recently added the next generation of management in the form of four sons, Jordan Rosenbaum and Garrett Stier, Lance Stier and Travis Stier.

Of course, with all that's happening at Nassau Candy, it appears that the company certainly could use more help.

In the end, perhaps the best term to characterize Nassau Candy is "impressive". The growth foundation is in place, more production capacity will soon be on line, distribution capacity is being expanded and the next generation is now on board.

No doubt they will have to figure out new ways to be different. But one senses that taking their own road to success is part of their DNA.



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HOBBS & DOBBS



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& Fine Foods



Chocolate Inn TOC



Merger Brings New Opportunities For Chocolate Inn And Taylor & Grant

The merger of Chocolate Inn (UPIC: CHOCINN) and Taylor & Grant (UPIC: FOODGIFT) has brought together the strengths of two of North America's leading confectionery suppliers. The two companies announced on June 7 that they had reached an agreement to combine business operations.



Chocolate Inn and Taylor & Grant already had common ground prior to the merger. Freeport, New York-based Chocolate Inn is a manufacturer of chocolate and non-chocolate confections and offers a range of packaging alternatives. Taylor & Grant, headquartered near Toronto, Ontario, offers packaging and imprinting capabilities and produces a wide range of breath mints, candies, and other products. Combined, they offer clients a broad range of products and capabilities.

"We started talking about this at the first of the year," says David Miller, president of Chocolate Inn, in an interview with PPB Newslink. "There are a lot of reasons a merger was attractive for both of us. We're both manufacturers, rather than re-packagers, which is appealing. It ensures distributors are getting the most attractive pricing as they are purchasing directly from the manufacturer. Taylor & Grant has a good reputation, and its Canadian presence offers cost efficiencies from a freight perspective. We each bring different decorating and packing equipment and options to the table."

The merger is expected to bring Chocolate Inn and Taylor & Grant a sizable amount of additional business. Their expanded catalog gives each company new products to offer existing customer bases, and their broad product range makes the combined company more versatile. Miller describes Chocolate Inn's sales as "very fourth quarter," with the company's strongest performances coming around the holidays. With the mints, candies, and new decorative options Taylor & Grant brings to the table, together they are able to offer clients a wider variety of food products and promotional solutions on a year-round basis.

"This merger gives us an expanded presence in the marketplace," says Dundee Staunton, president of Taylor & Grant. "Chocolate Inn is a well-known name in the U.S. We're active there, too, but the fact that they're more established gives our combined brand a strong identity and presence. Canada is a new market for Chocolate Inn, in practical terms, and we can now offer their products to our customers in Canada. The merger is beneficial for both companies. It gives us a stronger and broader product line, which is important to our customers."





Merger Brings New Opportunities For Chocolate Inn And Taylor & Grant

“There are a lot of reasons a merger was attractive for both of us. We’re both manufacturers, rather than re-packagers, which is appealing.”

David Miller

PRESIDENT OF CHOCOLATE INN

(Continued) It will be a number of months before their operations are fully integrated. “It’s going to take a while for us to integrate,” says Miller. “There are a lot of moving pieces and questions to this, and honestly, we don’t know all the answers yet. We’re planning to take things slowly and see how they progress.”

Like Miller, Staunton is willing to take a measured approach to working out the nuts-and-bolts of the merger. “The integration process will proceed over the next few months,” he says. “We haven’t completely

charted the course yet, but it will lead to cost efficiencies that will be important to the company and to our customers.”

The company requests customers continue communicating with their existing Chocolate Inn and Taylor & Grant representatives. Also remaining in place are the companies’ executives. Miller and Staunton will remain presidents of their respective parts of the organization. “We each have our own strengths and interests in different areas,” says Miller. “We will stay in control of our sides of the business, while high-level issues will be addressed through discussion.”

As a single company, Chocolate Inn and Taylor & Grant expect to realize new strengths and opportunities. “Customers have strong loyalties to particular suppliers,” says Staunton. “Bringing our companies together, we’re going to create stronger allegiances to the merged entity. I see it as a real positive. In effect, it creates a one-stop shop on the promotional food side with a breadth of product and operational capabilities.”

Management of the new company is enthusiastic about the union and what it brings. “This merger has the strengths of both companies combined,” says Miller. “It’s a terrific fit for both of us.”

A strong existing relationship is easing the process bringing these two companies together. “We complement each other well,” says Staunton. “We’ve always regarded Chocolate Inn, I guess you’d say, as a friendly competitor. We’ve respected them and liked the company principles. Bringing these two companies together is a great fit.”



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Chocolate Inn & Nassau Candy *Formalize Partnership*

Freeport, New York-based, Chocolate Inn Ltd., the premier chocolate supplier in the promotional products industry, announced that it has finalized a strategic partnership with Nassau Candy Distributors Inc., the largest specialty confectionery distributor in the United States, a leading confectionery and snack manufacturer, and a leading gourmet foods importer and distributor.

"I am excited about the partnership with Nassau Candy," said David Miller, President of Chocolate Inn. "Nassau Candy is a family-run company and shares the same values as we do. I look forward to working closely with Nassau Candy to bring best-in-class products to our promotional product distributor customers."

As part of the partnership, Chocolate Inn expects to significantly broaden its assortment within the promotional product marketplace to include an extensive selection of chocolate and nonchocolate confections, packaging and other year-round food products.



"This alliance greatly furthers Chocolate Inn's efforts toward building the pre-eminent year-round food supplier in the promotional products industry," said Miller. "Our 4th quarter holiday catalog will be available in several weeks and will feature an assortment of new items and new packaging, which we are excited to present to the marketplace."

“**T**his alliance greatly furthers Chocolate Inn's efforts toward building the pre-eminent year-round food supplier in the promotional products industry.”

David Miller

PRESIDENT OF CHOCOLATE INN