



Middleby Acquires Powerhouse Dynamics, Inc.

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ELGIN, Ill.--(BUSINESS WIRE)--Apr. 1, 2019-- The Middleby Corporation (NASDAQ: MIDD) today announced the acquisition of Powerhouse Dynamics, Inc., a leader in cloud-based IoT solutions for the foodservice industry. Powerhouse pioneered the introduction of automated IoT solutions into the restaurant industry via their leading and proven SiteSage platform, used by many major restaurant, convenience store, and retail brands. The SiteSage platform connects, monitors, analyzes, and controls the restaurant equipment footprint allowing operators to automate their facility to realize energy savings, improved food safety, reduced labor costs, and operational consistency. The company is based in Newton, Massachusetts and will continue to operate as an autonomous business unit in the Middleby family.

"This acquisition significantly enhances Middleby's IoT capabilities and expands the offerings to our customers as they evolve the management of their operations through remote, connected and data driven solutions", said Tim FitzGerald, CEO of The Middleby Corporation. "SiteSage complements our existing Middleby Connect IoT platform, which is available on many of our existing equipment technologies facilitating our customers with menu management, servicing of equipment and operational monitoring. The combination of Middleby Connect and SiteSage will allow for a single comprehensive solution we can provide to improve efficiencies and manage a broad set of operating issues tailored to our restaurant customers' needs."

More information on Powerhouse Dynamics is available at www.powerhousedynamics.com

More information on Middleby Connect is available at www.middlebyconnect.com

ABOUT THE MIDDLEBY CORPORATION

The Middleby Corporation is a global leader in the foodservice equipment industry. The company develops, manufactures, markets and services a broad line of equipment used in the commercial foodservice, food processing, and residential kitchen equipment industries. The company's leading equipment brands serving the commercial foodservice industry include Anets®, APW Wyatt®, Bakers Pride®, Bear Varimixer®, Beech®, BKI®, Blodgett®, Blodgett Combi®, Blodgett Range®, Bloomfield®, Britannia®, Carter-Hoffmann®, Celfrost®, Concordia®, CookTek®, Crown Food Equipment®, CTX®, Desmon®, Doyon®, Eswood®, EVO®, frifri®, Firex®, Follett®, Giga®, Globe®, Goldstein®, Holman®, Houno®, IMC®, Induc®, Jade®, JoeTap®, Josper®, L2F®, Lang®, Lincat®, MagiKitch'n®, Market Forge®, Marsal®, Middleby Marshall®, MPC®, Nieco®, Nu-Vu®, PerfectFry®, Pitco Frialator®, QualServ®, SiteSage®, Southbend®, Star®, Sveba Dahlen®, Taylor®, Toastmaster®, TurboChef®, Ultrafryer®, Wells® and Wunder-Bar®. The company's leading equipment brands serving the food processing industry include Alkar®, Armor Inox®, Auto-Bake®, Baker Thermal Solutions®, Burford®, Cozzini®, CVP Systems®, Danfotech®, Drake®, Emico®, Glimek®, Hinds-Bock®, Maurer-Atmos®, MP Equipment®, M-TEK®, RapidPak®, Scanico®, Spooner Vicars®, Stewart Systems®, Thurne® and Ve.Ma.C.®. The company's leading equipment brands serving the residential kitchen industry include AGA® AGA Cookshop®, Fired Earth®, EVO®, Heartland®, La Cornue®, Leisure Sinks®, Lynx®, Marvel®, Mercury®, Rangemaster®, Rayburn®, Redfyre®, Sedona®, Stanley®, TurboChef®, U-Line® and Viking®.

For more information about The Middleby Corporation and the company brands, please visit www.middleby.com.

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