



Middleby Acquires JC Ford, Leader in Chip and Tortilla Production Systems

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ELGIN, Ill.--(BUSINESS WIRE)--Nov. 1, 2024-- The Middleby Corporation (NASDAQ: MIDD) today announced the acquisition of JC Ford, a leading manufacturer of tortilla production equipment systems. Founded in 1945, the company is based in Columbia, Tenn., and has \$70 million in annual revenues.

JC Ford offers a broad range of automated, full-line solutions for corn and flour tortillas, tortilla chips, and other corn-based snacks. In 2021, the company moved into a state-of-the-art, 132,000-square-foot production facility in its Nashville-area headquarters. The consistent increase in consumer demand for tortilla products has made it one of the fastest growing baked food segments both in the U.S. and abroad.

"We have targeted the snack food category as an attractive growing market for our Food Processing Group. The acquisition of JC Ford complements our existing product offerings, significantly strengthening our presence in this faster growing category. The company has developed innovative solutions that have been quickly accepted as the industry standard, allowing customers to automate production lines with a low cost of ownership. JC Ford has highly recognizable customers with a strong base of recurring revenue," said Tim FitzGerald, Middleby CEO. "We see significant opportunities to leverage synergies providing for added growth and margin opportunities."

More information on JC Ford can be found at www.jcford.com.

ABOUT THE MIDDLEBY CORPORATION

The Middleby Corporation is a global leader in the foodservice industry. The company develops and manufactures a broad line of solutions used in commercial foodservice, food processing, and residential kitchens. Middleby showcases its advanced solutions in the Middleby Innovation Kitchens for commercial foodservice, industrial baking and protein Innovation Centers for food processing solutions and state-of-the-art, award-winning Middleby Residential showrooms. In 2022 Middleby was named a World's Best Employer by Forbes and is a proud philanthropic partner to many national organizations. For more information about Middleby, please visit www.middleby.com.

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Source: The Middleby Corporation