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# Hughes Hubbard & Reed

## Firm Helps GraceKennedy Buy US Food Company

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Hughes Hubbard advised Jamaica's GraceKennedy in its acquisition of grocery wholesaler La Fe Foods, the top Hispanic brand in the frozen food category in the Northeast US, through its subsidiary GraceKennedy Foods (USA).

The strategic acquisition, announced July 22, 2014, enables GraceKennedy to add approximately \$80 million in revenue to its North American operations and greatly enhance its US distribution capabilities.

"This acquisition represents a major step for us, and will be the platform for the growth of GraceKennedy's North American business going forward," said GraceKennedy's Don Wehby, who relinquished his CEO title to become chairman of the company's board.

As part of the acquisition, Michael Ranglin has been appointed president and CEO of GraceKennedy Foods (USA) while retaining his position as CEO of the GK Foods Division.

Founded in 1922, GraceKennedy is one of the Caribbean's largest food and financial services conglomerates and provides innovative solutions in the food processing and distribution industry.

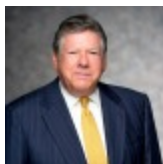
La Fe was established in 1968 and has operations in Moonachie, New Jersey; Miami; and Raleigh, North Carolina, with brand and distribution presence in the New York/Tri-State area, Florida, Georgia and other locations on the US East Coast.

Ken Lefkowitz led the Hughes Hubbard team, which included Ned Bassen, Susan Campbell, Freddie Goudie, Natasha Reed, Tom Furst and Christine Lamsvelt.

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