



PRESS RELEASE



SHEARER'S FOODS, INC. ACQUIRES SNACK ALLIANCE, INC.

BREWSTER, Ohio (March 31, 2010): Shearer's Foods, Inc., a leading producer and distributor of high quality branded, contract pack and private label seasoned snack foods, announced today that it has acquired Snack Alliance, Inc. and its Canadian affiliate (collectively, "Snack Alliance"), one of the fastest growing branded, contract pack and private label snack producers in North America.

**FOR
IMMEDIATE
RELEASE**

March 31, 2010

**Shearer's Foods, Inc.
692 North Wabash
Brewster, OH 44613**

**Melissa M. Shearer
Vice President
Communications**

**melissashearer
@shearers.com
330-767-7160
330-767-3393 (Fax)**

**For information on
Shearer's
Award-Winning
Products or Services,
Please Contact
the Customer Service
Department at
1-888-GREAT-CHIPS
(toll free) or**

"The combination of Shearer's and Snack Alliance will create a leading North American supplier of private label and contract pack salty snack products, complemented by the high-growth *riceworks*[™] brand," commented Robert J. Shearer, Chairman and CEO of Shearer's. "The product manufacturing capabilities and geographic diversity of the combined companies will enable us to service our customers even more effectively."

John Frostad, CEO of Snack Alliance, who will join the Shearer's senior management team as Vice Chairman of Shearer's and President-Canadian Operations, said, "I am very excited about this opportunity and the potential of the Shearer's/Snack Alliance combination. We have tremendous respect for the Shearer's team and look forward to broadening the Shearer's product innovation capabilities and providing increased distribution proximity for our combined customers."

Scott W. Smith, who will continue as President of Shearer's, commented, "The Snack Alliance team, brands and products are very complimentary to ours, and their plant locations will allow us to serve our customers even more effectively."

The acquisition uniquely positions Shearer's to service private label and contract manufacturing partners on a national level. Founded in 2000, Snack Alliance employs over 400 associates across the United States and Canada. Snack Alliance has consistently been ranked as one of the most innovative snack food companies in North America. Manufacturing operations, located in Hermiston, Oregon and Bristol, Virginia, produce potato chips, tortilla chips, extruded products, popcorn and their *riceworks*[™] brand of snacks. Whole grain, gluten free and lower in fat than most salty snacks, *riceworks*[™] is a patented product made with whole grain brown rice.

Shearer's is the largest producer of kettle cooked potato chips in the United States—the fastest growing category in the potato chip market. Shearer's current operations and jobs will remain in Brewster, Ohio, Massillon, Ohio, Navarre, Ohio, Canonsburg, Pennsylvania and Lubbock, Texas. In the past few years, the company has been growing and expanding, and hiring continues in all locations. Through the Snack Alliance acquisition, Shearer's is spreading the company's footprint and increasing capacity, which will lead to further opportunities for all associates and customers.

Mr. Shearer, the former Chairman of the Board for the Snack Food Association, has played a leadership role in the industry for decades. "Shearer's growth and this acquisition would not be possible without our associates, who are dedicated to making *Shearer Perfection in Every Bag* every day," says Mr. Shearer. "It is our goal to continue our drive to be a leading salty snack manufacturer in North America!"



Shearer's Foods, Inc., founded in 1974, is the manufacturer/distributor of Shearer's Award-Winning Snacks. Varied products include a complete line of potato chips, tortilla chips, pretzels, cheese curls/puffs, peanuts, popcorn, corn chips and other snacks. While Shearer's is recognized as a leader in the snack food industry, they consistently achieve "excellence" in everything they do! *Real Simple* magazine ranked Shearer's the "Best Chips with a Beer" and *Newsweek* magazine commented Shearer's potato chips were "...crisply addictive." *Country Living* magazine named Shearer's the best potato chips in Ohio! The company has been named Snack Manufacturer of the Year by *Snack Food and Wholesale Bakery* magazine. Shearer's has been awarded the Weatherhead 100, Cascade Capital Business Growth Award and The Entrepreneurs EDGE Award for being one of the fastest growing companies in Northeast Ohio. The Weatherhead School of Management has also recognized Shearer's as one of its Family Firms of Distinction. Shearer's potato chips received the Gold Medal Award from the American Tasting Institute of San Francisco for the best potato chips in America. Both the Canton and the Massillon Chambers of Commerce have honored Shearer's as their Business of the Year. The company has been recognized for manufacturing excellence and sustainability by winning the Manny Award and the Evolution of Manufacturing Award. Shearer's has been awarded the North Coast 99 as a top employer in Northeast Ohio, and is the only company to receive this award all eleven years of its existence! *Inside Business* magazine has honored Shearer's as one of the top performing companies in Northeast Ohio eleven times with the NEO Success Award. Shearer's has been recognized for their outstanding customer service by winning the Cleveland Food Dealers Association's Vendor of the Year Award and *Smart Business magazine's* World Class Customer Service Award. For their far-reaching community service efforts, Shearer's has earned the Pillar Award twice as well as the Shatten Civic Award. Shearer's Snacks are distributed throughout North America and overseas.