

3/26/02

Mid Oaks invests in Excelline Foods

Mid Oaks Investments LLC is pleased to announce that effective today it has made a minority indirect investment in Excelline Foods, Inc. Excelline, based in Chatsworth, CA is a leading manufacturer of ethnic food. The Company manufactures a wide variety of frozen and refrigerated Mexican food products including quesadillas, taquitos, flautas, tamales and enchiladas. They also produce a number of non-Hispanic products, specialty items and appetizers. Through two facilities, Excelline distributes its products into supermarkets, mass merchants, food services suppliers and private label accounts in all 50 states.

Mid Oaks made its investment in Excelline along with Cambridge Capital Partners LLC and a member of the founding family. Mid Oaks' involvement with Excelline will be at the board level and to assisting in identifying add on acquisition opportunities.

Excelline, founded in 1979 seeks to acquire other ethnic frozen food companies throughout the country. New product introductions will be an additional part of the Company's on-going growth strategy.

Mid Oaks has been investing the capital of its principals in private business since 1986. Excelline fits the Firm's objectives of investing in profitable growing niche manufacturing companies.