



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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FORT WORTH, Texas--(BUSINESS WIRE) --Parker Products, a leading provider of inclusions and other specialty ingredients for the baking, dairy, beverage, confectionery, RTE and snack, and foodservice industries, today announced that cookie manufacturer Creative Food Ingredients (CFI) has joined the Parker portfolio. The transaction was completed on August 25.

“Parker Products has been intriguing consumers with exciting new flavors, textures, and product characteristics for nearly a century,” said Greg Hodder, president of Parker. “The addition of CFI’s complementary line of baked inclusions and toppings, including the unique Cookie Gems™ and other rotary cookie bits, positions us as the ‘go-to’ source of premium ingredients for our customers.”

Parker Products was itself acquired by The Riverside Company, a global private equity firm, in late 2017, in a move designed to accelerate Parker’s growth and set the stage for expansion opportunities such as that offered by the addition of CFI.

“CFI represents an excellent fit with Parker,” Hodder said. “The combination of Parker’s excellence in batch processing and artisanal ingredients is a perfect fit with CFI’s expertise in higher-volume orders and enables us to address a broader range of customer needs than ever before. The two companies serve many of the same customers with highly complementary product lines, providing an opportunity for customers to source a wider range of high-quality inclusions and ingredients from a single supplier.”

CFI’s chief executive, Michael O’Flaherty, will maintain an ongoing investment in the business, but will transition away from day-to-day operations. Parker has tapped industry veteran Ron Savelli to act as President of CFI, working closely with CFI Operations Director Mike Humberstone to lead manufacturing and related operations in Perry, N.Y.

O’Flaherty said, “CFI has continued to invest in growth since my family purchased the company in 2005. Joining Parker presents compelling opportunities not only for our customers but also for our employees as we look to the future, and that potential was too good to pass up. I’m excited about this next chapter for CFI as part of Parker Products.”

Parker and CFI will co-brand in the marketplace, honoring both companies’ strong brand equity and complementary product offerings.

To learn more about Parker, visit ParkerProducts.com.



Parker Products

Parker Products makes ingredients that intrigue customers. Parker offers creative inclusions, flavor systems, and grinds like agave-glazed quinoa, blueberry-rosemary fruit prep, and natural peppermint candy grinds. From baking and dairy to beverage, confectionery, and snack, Parker helps build brands across the food and beverage industry.

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Creative Food Ingredients

CFI develops and manufactures baked ingredients including whole cookies, cookie crumbs, crumble toppings, Cookie Gems™ and other like products. CFI operates multiple facilities in Perry, NY and employs over 200 employees.

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