

# News Release



House Foods Group Inc.

November 13, 2020

## **Notice Regarding House Foods Group Inc.'s Additional Investment in Flavorful Brands, LLC**

House Foods Group Inc. (headquartered in Higashi-osaka, Osaka; Hiroshi Urakami, President; hereinafter “House Foods Group”) announced today that it has made an additional investment in Flavorful Brands, LLC (headquartered in California, USA; Christopher Lindley, President/CEO; hereinafter “Flavorful Brands”).

### **Flavorful Brands' Profile**

Name	Flavorful Brands, LLC
Address	999 Corporate Drive, Suite 100, Ladera Ranch, CA 92694
President /CEO	Christopher Lindley
Established	May 12, 2017
Business description	Value added vegetable brand marketing in North America

### **Reason for Investment in Flavorful Brands**

House Foods Group has been working to develop ‘tear-free’ onions as a new business and sells a tear-free onion variety named “Smile Ball” in Japan. House Foods Group has now made an additional investment in Flavorful Brands to expand the ‘tear free’ onion business in the promising US market, with Flavorful Brands as its partner.

Flavorful Brands is a venture company that specializes in the brand marketing of value added vegetables and knows how to manage the entire value chain. More specifically, Flavorful Brands markets value added vegetable brands, mainly by providing cultivation plan support to producers and marketing support to distributors.

Through its investment in Flavorful Brands, House Foods Group will work to accelerate the commercialization of ‘tear-free’ onions in the US under the brand name Goldies™.

### **Additional Investment**

House Foods Group first invested in Flavorful Brands in November 2019. It decided to make additional investment based on the results of a test marketing campaign for Goldies™ conducted by Flavorful Brands in the US in 2020.

Moving forward, House Foods Group will leverage Flavorful Brands' expertise to firmly establish Goldies™ in the North American market and will also examine joint initiatives that draw on the strengths of both companies.

After the additional investment, House Foods Group will hold a 25% stake in Flavorful Brands, which will become an equity-method affiliate of House Foods Group.

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## ■ **About Goldies™ ‘tear-free’ onions**

The ‘tear-free’ onion variety being sold under the name Smile Ball in Japan is marketed under the brand name Goldies™ in the US. The brand name is derived from the English word ‘gold,’ denoting the golden color of the skin and conveying a sense of premium quality.

While it depends on the onion variety, generally speaking, US consumers think that sweet onions are ideal for serving raw and yellow onions are ideal for cooking. Goldies™ are yellow onions and yet they are delicious raw and delicious cooked. Besides being versatile, they do not cause onion breath. They are marketed as premium quality onions unlike any other.

### **Product Features**

- Goldies™ are a new improved onion variety which are free of the ingredient that makes onions pungent and causes tears.
- With no pungency whatsoever, Goldies™ can be enjoyed in all kinds of ways -- you can even eat a whole raw onion.
- Since there is no need to soak Goldies™ in water before eating them raw, you do not need to worry about washing away any nutrients and all the nutrients commonly found in onions are retained.
- You will not tear up when cutting or chopping them, making for a more pleasant cooking experience.