

FOR IMMEDIATE RELEASE

January 28, 2002



IMPERIAL CAPITAL ACQUIRES E.D. SMITH & SONS

Imperial Capital acquires historic company with mandate to build on past successes

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January 28, 2002 - Winona, Ontario.

Llewellyn S. Smith, Chairman of E.D. Smith & Sons, Limited, a Canadian food company since 1882, today announced the completion of the sale of the company. Imperial Capital Corporation of Toronto is the new owner of the private company and brings a commitment to building on E.D. Smith's past successes.

"The future of E.D. Smith is in very good hands," said Llewellyn Smith. "Imperial Capital has the experience, resources and knowledge to help the company grow from our established Canadian base, while respecting our strong culture and long history of achievement in Canada."

"E. D. Smith is a great Canadian company," said Stephen Lister, Managing Partner of Imperial Capital. "We are excited about partnering with an experienced and dedicated team of employees to build on the company's wonderful legacy. Working closely with the team, we will realize our vision of becoming a significant player in the North American food industry."

About E.D. Smith & Sons, Limited

E.D. Smith is a true Canadian success story. With its head office in Winona, Ontario, it is one of the best-known names in the Canadian food industry. Founded in 1882, their uncompromising commitment to excellence in products has contributed to its long-term success. It is the number one jam maker in Canada, when private label offerings are included, and number one in pie fillings. It is the number two maker of ketchup, dominating the private label segment. In addition, the company has strong market positions in salsas, syrups, and pasta and barbeque sauces. Among its many honours, E. D. Smith has recently re-qualified as one of Canada's Top 50 Best Managed Private Companies and was also awarded the Distributors' Choice Supplier of the Year award by Associated Food Distributors, Canada's largest association of food service distributors.

About Imperial Capital Corporation

Imperial Capital is an investment firm that partners with successful North American companies. The Canadian firm was established in 1989 by managing partners Jeffrey Rosenthal and Stephen Lister and applies a long-term horizon to its investments. After a careful and rigorous screening process, Imperial Capital invests in well-managed companies with successful track records and growth prospects.

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