



IMPERIAL CAPITAL GROUP ACQUIRES BEEFEATERS® PET TREATS

Toronto, May 12, 2010 - Imperial Capital Group of Toronto, as sponsor of Imperial Capital Acquisition Fund IV, is pleased to announce the acquisition of New Jersey based Petra Pet, Inc., the owner of pet treat brand Beefeaters®, and its pet nutrition products affiliate, Petra Vet, LLC. Beefeaters is a leading brand in several pet treat categories, including rawhide and porkhide chews, natural treats, dental chews, and hybrids. Its products are distributed by leading retailers throughout the U.S., Canada, the U.K. and Mexico. Founded in 1986, the Company has a long track record of profitable growth and increased market share driven by superior quality and innovative new products. Several of Beefeaters' products are patent protected.

"We are extremely pleased to be making this investment. Beefeaters is a well-managed company with high quality products. Imperial Capital has considered the pet treat industry an attractive investment area for some time. The industry is in an expansion phase which has been supported by many positive trends," said Stephen Lister, Managing Partner of Imperial Capital.

Dean Triandafellos, President and CEO of Petra Pet commented, "We are excited to partner with Imperial Capital to accelerate Beefeaters' growth. Imperial is providing the additional resources required to better support our customers and to achieve our ambitious growth plans."

Petra Pet's founders, Jacob Tepper and Steven Mendal, are remaining involved with the Company and have retained equity stakes. "We are pleased that the Company's experienced management team, under the leadership of Dean Triandafellos, will continue to drive the business," said Brian Mirsky, incoming Chairman of the Board of Directors. "Dean has over 20 years experience with Beefeaters and has been a key driver of its consistent growth."

Mr. Mirsky is President of FreshChange Foods Group Ltd. and brings over 25 years of packaged goods experience to the Company. He has previous experience in the pet treats category, serving as General Manager, Pet Treats with the H.J. Heinz Company.

Mr. Mirsky added, "Having become acquainted with the Beefeaters' team over the past year, I am convinced that we are partnering with a 'best in class' company. Beefeaters represents a great platform to build on organically and through strategic acquisitions."

BMO Capital Markets initiated the transaction and served as financial advisor to Imperial Capital Group. All debt financing for the transaction was provided by BMO Bank of Montreal.

Founded in 1989, Imperial Capital Group is a Toronto based private equity firm with a strong track record of acquiring and building entrepreneur and family owned companies of high quality in industries with strong economic characteristics in the Canadian and American middle markets. Imperial works with strong management teams and with its industry experienced CEO Partners and Boards of Directors to accelerate growth and enhance the operating performance of its portfolio companies. Imperial's current investments include such companies as Lise Watier Cosmétiques Inc. (cosmetics, skincare and fragrances), Kenra, Ltd. (professional hair care products), and Schulman Associates Institutional Review Board, Inc. (pharmaceutical services). Imperial is currently investing its fourth fund.

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