



Preferred Brands International, Inc.

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Tasty Bite® goes to Mars!

Stamford CT: August 14, 2017:

After nearly 23 years of uninterrupted growth, Preferred Brands International, the Stamford, Connecticut based owner of the well-known brand Tasty Bite®, announced today it has signed a definitive agreement to be acquired by Mars Food. This brings together two strong food businesses focused on delivering healthy, tasty, and convenient foods that bring inspiration and enjoyment to the world's dinner table.

"Mars is one of the largest food companies in the world and a recognized leader & role model for corporate sustainability. Mars Foods' strong brand portfolio, global infrastructure, and shared values make it well positioned to take Tasty Bite to the next level. We're thrilled to be joining the Mars family", said Preferred Brands CEO Ashok Vasudevan.

About Mars Food

Mars Food is a segment of the family owned Mars Incorporated with approximately 2000 Associates and 11 manufacturing sites. Mars Food's 12 brands are available in 28 countries, and include some of the world's best-known names in food, including UNCLE BEN'S®, DOLMIO®, SEEDS OF CHANGE®, MASTERFOODS®, SUZI WAN®, EBLY®, ROYCO®, KAN TONG®, AND RARIS®. Global headquarters are located in Brussels (moving this fall to London), and North America headquarters are in Rancho Dominguez, California (moving in September to Chicago).

About Tasty Bite

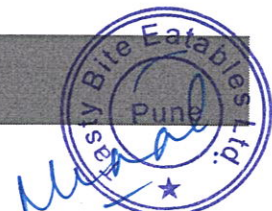
Preferred Brands International (PBI), is a Stamford, CT based food company that manufactures and markets Tasty Bite® and a range of natural, convenient & specialty foods with more than 100 SKUs. The Tasty Bite consumer business includes shelf-stable Indian & Asian entrees, Organic Rice & Grains, Asian Noodles and a Spice & Simmer sauce kit range. The products are available in most major grocery stores and supermarkets across North America, Australia, New Zealand and the UK. Every product that carries the Tasty Bite® brand is all-natural. Many are organic and none have artificial ingredients like preservatives, colors, flavors or GMOs.

The Tasty Bite Foodservice business (TFS) is headquartered in India, and its product range includes sauces and frozen formed products. Today TFS is an award-winning supplier to blue chip companies in the QSR industry.

All manufacturing is done in PBI's subsidiary in India- Tasty Bite Eatables Ltd (TBEL). TBEL is a public company listed (TSTY:IN) on the Bombay Stock Exchange and The National Stock Exchange. Its 33-acre campus outside Pune includes a state-of the art manufacturing facility, the accredited Tasty Bite Research Center, a 25-acre organic farm and a sustainability & farmer training center.

"Tasty Bite's® broad range of dinner time products, focused on Indian and Asian cuisines, makes it a natural complement to our existing portfolio," said Mars Food Global President Fiona Dawson. "Tasty Bite® is a fast growing Indian/Asian dinner time brand. Upon closing of the acquisition of Tasty Bite®, Mars Food will expand our all-natural vegetarian offerings in the US, and leverage Tasty Bite's® strong product development pipeline, flavor expertise, and strategic

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sourcing of quality ingredients throughout our portfolio. We are looking forward to the strong management team at Tasty Bite to continue to drive this growth.”

Tasty Bite’s brand mission over the past 23 years has resolutely focused on a commitment to consumer delight and sustainable practices. This move to join the Mars Food family seems only natural, given Mars Food’s equally strong commitment to these same values.

This acquisition is subject to applicable regulatory approvals and is expected to close by Q4 2017. Goldman Sachs served as financial advisor to Tasty Bite. The Giannuzzi Group served as legal advisor and Shardul Amarchand Mangaldas served as India legal advisor. Mars was represented by Morgan Stanley, Skadden, Arps, Slate, Meagher & Flom LLP and AZB & Partners.

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