



## Press Release

*For Release on January 6, 2011*

### **Evergreen Pacific Partners Takes Majority Stake in Good Source Solutions**

*Additional capital will help company accelerate growth, reduce costs for customers*

**SEATTLE, January 6, 2011** - Evergreen Pacific Partners (“Evergreen”), Washington state’s largest private equity fund, announced today it has taken a majority stake in Good Source Solutions (“Good Source”), a Carlsbad, California-based provider of foodservice closeout and specialized products to niche and special application markets. Evergreen’s significant financial resources will complement Good Source’s already strong procurement and sales expertise in its niche markets, enabling faster growth and lower costs for Good Source customers.

“Evergreen’s extensive financial resources, as well as their track record of success in industries like ours, lays the foundation for major growth,” said Craig Shugert, Chief Executive Officer and President of Good Source. “This growth will benefit our customers in terms of better service, lower costs and more options.”

Founded in 1989, Good Source is a provider of foodservice closeout and specialized products to niche and special application markets. The company sources both closeout and custom food items from leading food manufacturers and processors, providing a reliable, long-term distribution solution for these companies’ closeout food supply. Good Source sells its products primarily to the corrections industry, educational institutions and non-profit organizations. The company has strong relationships with over 500 leading food manufacturers around the world.

The transaction will enable Good Source to make additional investments in several areas of the company, including: new product development; increased inventory; cold storage and repack facilities; its Treasure Box program (high quality, low cost bundled groceries offered through community action or outreach programs and faith-based organizations) as well as each of the other businesses which have presented growth opportunities for the future. No changes to senior management or employees are expected.

“Our investment in Good Source is in keeping with our fund’s strategic approach,” said T.J. McGill, co-founder and managing partner at Evergreen Pacific Partners. “We look to invest in companies in traditional industries we can position for future growth. We also look for companies with talented management and strong customer relationships. Good Source is well positioned to extend its leadership position and we look forward to helping them achieve their goals.”

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Evergreen Pacific Partners, which manages two private equity funds totaling \$700 million, invests in traditional buyouts, management led buyouts, and growth equity investments involving traditional industry, middle-market companies in the Western U.S. and Canada. To date, the firm has completed nine transactions involving companies in Washington, Arizona and California in the manufacturing, distribution, construction, radio, cable television and consumer industries. Its investors include foundations, endowments, pension funds, and West Coast-based CEOs with experience in Evergreen's target industries.

**About Evergreen Pacific Partners**

Based in Seattle, Wash., Evergreen Pacific Partners currently manages two private equity funds totaling \$700 million, with a focus on investing in traditional, middle-market companies in Western North America. Evergreen Pacific was co-founded by Timothy Bernardez, T. J. McGill, and Michael Nibarger. Evergreen Pacific's acquisitions and investments include Western Broadband (Phoenix, Ariz.), Finest City Broadcasting (San Diego, Calif.), Gene Juarez Salons & Spas (Seattle, Wash.), Good Source Solutions (Carlsbad, Calif.), Haney Truck Line (Yakima, Wash.), Puget Sound Truck Lines, Inc. (Seattle, Wash.) and Nickel Plate Express, Inc. (Portland, Ore.), Nuprecon (Snoqualmie, Wash.) and CST Environmental (Brea, Calif.).

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