



NEWS RELEASE

General Mills Completes Acquisition of TNT Crust

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MINNEAPOLIS--(BUSINESS WIRE)-- General Mills (NYSE: GIS) today announced it has completed the acquisition of TNT Crust. TNT Crust is a manufacturer of high-quality frozen pizza crusts for regional and national pizza chains, foodservice distributors, and retail outlets. TNT Crust was a portfolio company of Peak Rock Capital.

The TNT Crust business has generated double-digit compound annual net sales growth over the past four years, with net sales totaling approximately \$100 million in 2021. As part of the acquisition, General Mills has also acquired two manufacturing facilities in Green Bay, Wisconsin, and one manufacturing facility in St. Charles, Missouri.

About General Mills

General Mills makes food the world loves. The company is guided by its Accelerate strategy to drive shareholder value by boldly building its brands, relentlessly innovating, unleashing its scale and being a force for good. Its portfolio of beloved brands includes household names such as Cheerios, Nature Valley, Blue Buffalo, Häagen-Dazs, Old El Paso, Pillsbury, Betty Crocker, Yoplait, Annie's, Wanchai Ferry, Yoki and more. Headquartered in Minneapolis, Minnesota, USA, General Mills generated fiscal 2021 net sales of U.S. \$18.1 billion. In addition, the company's share of non-consolidated joint venture net sales totaled U.S. \$1.1 billion.

(Investors) Jeff Siemon: +1-763-764-2301

(Media) Kelsey Roemhildt: +1-763-764-6364

Source: General Mills