

Nestle Sells Pasta Company

GREENWICH, Conn. (AP) — Nestle Prepared Foods Co. has sold its Joseph's Pasta Co. business to private equity firm Brynwood Partners VII L.P.

The financial terms of the deal were not disclosed.

Joseph's, headquartered in Haverhill, Mass., makes frozen stuffed pasta for the foodservice segment. It employs more than 300 workers.

Brynwood, based in Greenwich, Conn., has invested in a number of food companies over the years, including frozen pizza and salad dressing maker Richelieu Foods Inc. This is its fifth acquisition from Nestle, including the purchase of Nestle's Bit-O-Honey candy brand in 2013.

The firm said Monday that it plans to increase innovation and explore new distribution channels for Joseph's Pasta.

Source URL (retrieved on 01/28/2015 - 7:51pm):

<http://www.foodmanufacturing.com/news/2014/01/nestle-sells-pasta-company>