

Post Acquires Michael Foods for \$2.45B

Published on Food Manufacturing (<http://www.foodmanufacturing.com>)

Post Acquires Michael Foods for \$2.45B

ST. LOUIS (AP) — Cereal maker [Post Holdings Inc.](#) [1] is buying fellow packaged food maker Michael Foods Inc. in a \$2.45 billion deal that will expand Post's range of products.

Privately held Michael Foods makes a variety of egg, potato and dairy products. Its brands include Papetti's, Crystal Farms and Simply Potatoes. It is based in Minnetonka, Minnesota.

St. Louis-based Post says Michael will keep operating independently under current management.

Post also makes nutrition drinks and a variety of store brand products including pasta and peanut butter.

Post plans to fund the acquisition with debt and cash on hand. It also plans to raise up to \$500 million with a stock sale.

Michael Foods is owned by an investor group that includes GS Capital Partners, Thomas H. Lee Partners and members of the company's management.

Source URL (retrieved on 03/02/2015 - 3:24am):

<http://www.foodmanufacturing.com/news/2014/04/post-acquires-michael-foods-245b>

Links:

[1] https://twitter.com/Post_life