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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 01/29/2015 - 12:09pm):

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### Links:

[1] [https://twitter.com/Post\\_life](https://twitter.com/Post_life)