



Farm Fresh Goodness Made Great



## **Seneca Foods Completes the Acquisition of Paradise, Inc.'s Fruit Business**

Marion, New York and Plant City, Florida, July 31, 2019 -- Seneca Foods Corporation ("Seneca") (NASDAQ: SENE, SENE) and Paradise, Inc. ("Paradise") (OTCPink: PARF) announced today that Seneca has completed the acquisition of Paradise's fruit business. This business, based in Plant City, Florida, is one of the leading providers of candied fruit products. Its product suite is sold to manufacturing bakers, institutions and retailers for use in home baking.

"Paradise has a long history of providing high quality candied fruit products to their customers. We are very excited about this acquisition and the extension of product offerings it brings to our company. This business segment will be a complimentary fit within our maraschino business at our wholly own subsidiary Gray & Company," stated Kraig Kayser, Seneca Foods' President and CEO.

Randy S. Gordon, Paradise President and CEO stated: "We are pleased and excited that Seneca Foods has acquired our candied fruit division. With Seneca's vast network and expertise, we are certain they will be able to improve our business growth as Paradise continues to be the nation's leader in our business category."

### **About Seneca Foods Corporation**

Seneca Foods is North America's leading provider of packaged fruits and vegetables, with facilities located throughout the United States. Its high quality products are primarily sourced from over 2,000 American farms. Seneca holds the largest share of the retail private label, food service, and export canned vegetable markets, distributing to over 90 countries. Products are also sold under the highly regarded brands of Libby's®, Aunt Nellie's®, READ®, Cherryman® and Seneca labels, including Seneca snack chips. In addition, Seneca provides vegetable products under a contract packing agreement with B&G Foods North America, under the Green Giant label. Seneca's common stock is traded on the Nasdaq Global Stock Market under the symbols "SENEA" and "SENEB". SENEA is included in the S&P SmallCap 600, Russell 2000 and Russell 3000 indices.

### **About Paradise, Inc.**

Paradise, Inc. is primarily engaged in producing, packing and distributing candied fruit to manufacturing bakers, institutions and retailers for use in home baking, as well as in the production of plastic containers for its own retail products and thermoformed and molded plastics for sale to unaffiliated customers.

## **Forward-Looking Statements**

Statements that are not historical facts, including statements about management's beliefs or expectations, are forward looking statements as defined in the Private Securities Litigation Reform Act (PSLRA) of 1995. All forward-looking statements involve risks, uncertainties and contingencies which may cause actual results, performance, or achievements to differ materially from anticipated results, performance, or achievements. Factors that may cause actual results to differ materially from those in the forward-looking statements include those set forth in Seneca Foods Corporation's filings with the SEC, including the disclosure under the heading "Risk Factors" in Seneca Foods' Annual Report on Form 10-K. There can be no assurance that the merger will close on the expected schedule or that the merger will be consummated at all. We are under no obligation to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

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