



Flagship Food Group Acquires Yucatan Foods to add Fresh Guacamole and Dips to Portfolio

Acquisition strengthens Flagship's offerings in the Hispanic and Southwestern categories.

(Denver, Colorado-- February 8, 2023) - [Flagship Food Group](#), LLC ("Flagship" or the "Company") announced today that it has acquired [Yucatan Foods, LLC](#) adding guacamole and dips to its growing portfolio of Southwestern foods. Yucatan manufactures and markets fresh guacamole and salsa under the Yucatan and Cabo Fresh brands. Sold nationwide and throughout Canada, Yucatan has long been a pioneer in the retail, pre-made guacamole category and is one of the largest brands in the set.

"We have been building Flagship to be a scaled, multicategory food company with a focus on premium and Hispanic food products," said Rob Holland, Executive Chairman of Flagship.

"Our current product portfolio is very complementary to that of Yucatan," added Matt Finnerty with Flagship. "We are excited to plan some impactful cross-promoting of our world-famous Hatch Valley green chile and salsa, chips, tortillas, and now fresh guacamole."

Yucatan joins a family of brands that includes 505 Southwestern, La Tortilla Factory, and Lilly B's, to name a few of the Company's most recognized brands in the Southwestern category. The acquisition not only adds to the better-for-you offerings within Flagship, but also emphasizes a focus on vertical integration with the addition of 97,000 sq. ft. of manufacturing space in Silao, Mexico.

Through its subsidiaries Flagship Premium Food Group and Desert Premium Group, the Company has leadership positions in tortillas, tortilla chips, salsa, green chile, and frozen Mexican handheld categories. Its brands include 505 Southwestern, the largest jarred green chile brand in the USA; La Tortilla Factory, one of the nation's largest tortilla brands that is focused on health and wellness; Hatch Kitchen and Lilly B's, leading brands in the frozen burrito and quesadilla space; and Young Guns, a leader in food service Hatch Valley green chile.

"This is great for the future of this legendary brand in the guacamole category," said Stephen Hillion, VP of Sales and Marketing for Yucatan. "Being part of this broad family of complementary Hispanic and Southwestern food products will allow us to offer more value to our retail partners and to consumers. We are going into immediate action to collaborate with our partners to realize these synergies."

Flagship operates manufacturing and distribution facilities in Colorado, Kansas, California, New Mexico, and Mexico. The Company believes that it is the largest flame roaster of Hatch Valley green chiles in the world.

“We’re really excited about expanding our consumer reach into the refrigerated Dairy, Deli and Produce categories, and Yucatan is the perfect brand partner. We’ll be integrating Yucatan’s sales and marketing efforts into our salsa, green chile and dips business,” said Sam Carson, Brand President for 505 Southwestern. “We’re wasting no time in merging this brand into our 505SW portfolio and innovating on products, marketing, quality, and packaging. This will be fun!”

“This acquisition will definitely result in some innovative product development,” added Holland. “I expect we’ll see some exciting ‘Hatch Valley’ guacamole products coming out very soon.”

About Flagship Food Group, LLC

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About Yucatan Foods, LLC

Yucatan Foods, through its subsidiaries, manufactures, markets, and sells premium guacamole, salsa, and dips. The Yucatan brand dates back over three decades and was a pioneer in the fresh, retail guacamole space. Yucatan also sells products under the Cabo Fresh brand, and is a valued private label partner with premium retailers. The company operates a state-of-the-art manufacturing facility in Silao, Mexico.

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