

Tropical Cheese acquires Cibao Meat Products

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Tropical Cheese, a leading producer of Hispanic dairy products in the U.S., announced the acquisition of Cibao Meat Products (Cibao), a leading manufacturer of premium Hispanic-style meat products, including the Induveca and Campesino brands. Cibao will be integrated into Tropical Cheese as its Cibao Meat Products Division, enabling Tropical Cheese to provide a more complete portfolio of branded Hispanic refrigerated food products.

Founded in 1982, Tropical Cheese has become the category leader in Hispanic cheeses across the Eastern U.S., serving retail channels through an integrated network that includes direct-store delivery. Backed by Avance Investment Management and AUA Private Equity, the company is focused on expanding its reach, growing its portfolio, and becoming a leading brand across the full spectrum of Hispanic refrigerated food products on the East Coast. Through this combination, Tropical Cheese will deliver a broader set of high-quality products to customers and consumers.

"This acquisition accelerates Tropical Cheese's growth by uniting two category leaders in Hispanic foods," said Vic Mehren, Chief Executive Officer of Tropical Cheese. "With Cibao, we will significantly strengthen our Meats Division, expand our Hispanic foods platform, and broaden our reach across the food industry and Hispanic community. This combination provides our customers with more high-quality offerings, stronger support, and additional resources behind service and execution. Cibao's premium ingredients and authentic recipes help us bring more authentic Hispanic foods to more consumers."

Mehren continued, "At Tropical Cheese, we are highly intentional about pursuing partnerships and opportunities that support our long-term growth and align with our culture, which we found in Cibao Meat Products. Like Tropical Cheese, Cibao is a family-built company with a legacy that reflects our shared values of having pride in what we do, providing quality products to our customers, and supporting the dedicated, hardworking team members who are the key to our success."

Founded in 1969, Cibao Meat Products is a third-generation, family-owned business headquartered in Rockaway, New Jersey, that offers a wide selection of flavorful products tailored to Latin American tastes. In addition to its reputation for

delivering top-tier meat products, Cibao has a robust cold-chain logistics operation that prioritises freshness and consistency, supported by strong customer service and a disciplined, high-touch commercial team.

"Joining the Tropical Cheese family represents an exciting next chapter for Cibao Meats," said Heinz Vieluf Jr., President of Cibao Meat Products. "We are both family-built businesses with brands that are rooted in tradition and trusted for their quality. Joining Tropical Cheese gives Cibao access to greater resources and capabilities, enabling us to further invest in the business and deliver for our customers. We look forward to working with Tropical Cheese to continue bringing together the products that have long been staples in the households and communities we grew up in and proudly continue to serve."