

**Red Diamond Capital Is Cooking Now
Invests in Food Industry Platform**

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NEW YORK (April 8, 2005) – Red Diamond Capital, a New York based private equity firm, announced the formation of Milton's Fine Foods, Inc., a holding company created to acquire the assets of two affiliated branded food companies, Milton's Baking Company and MBR Foods, LLC. Both companies, based in Del Mar, California are leading formulators and marketers of branded food products sold under the *Milton's* label. Milton's Baking Company markets a line of premium sliced bread products sold through retail, club and specialty stores throughout the country, including its flagship product *Milton's Healthy Multi-Grain Bread*. In mid 2004, Milton's introduced a new product, *Milton's Multi-Grain Crackers* - "*the ultimate snacker's crackers.*" hors d'oeuvres cracker which has gained rapid distribution in both retail and club channels. The cracker line was recently expanded with new flavor and size offerings. MBR Foods markets a line of frozen dinner entrees under the *Milton's Restaurant Classics* label. The companies' existing management and food industry veteran Ron Danenberg participated alongside Red Diamond in the transactions and will play key roles in the future management of the company.

Milton's founders, David Levy and Barry Robbins, will continue in their executive leadership roles and will also join the board of directors of Milton's Fine Foods, Inc. Other key managers of Milton's and MBR's, including Bob Obenberger and Craig Schechtman, will continue with the companies and build on their established record of success. Danenberg, a partner in Red Diamond's CEOwners[®] Program and former chief executive officer of Northfield Foods, Inc. and Richter Brothers, Inc., has been named chief executive officer of Milton's Fine Foods, Inc., and will facilitate strategic development of the Company and pursue growth initiatives and acquisitions.

"We are very excited to partner with Ron Danenberg and the management team from Milton's and MBR," noted Peter Pfister, managing director of Red Diamond. "The food industry in general has many attractive attributes and Milton's, in particular, has a number of compelling growth opportunities to pursue. We anticipate continuing to

build the Company by providing superior products and service to our existing customers, while increasing the span of our distribution across the United States and Canada.”

Milton’s represents Red Diamond’s fifth platform investment since inception. Other portfolio companies include Hammerhead Distribution, Inc., a distributor of roofing and building products, Hi-Tech Rubber, Inc., a custom molder of precision elastomeric medical components, Allied Extruders, Inc., a manufacturer of polyethylene film for packaging applications, and Nutritional Laboratories International, Inc., a contract manufacturer of Nutritional supplements.

About Red Diamond Capital

Formed in 2002, Red Diamond Capital is an independent \$150 million private equity fund that invests in middle-market manufacturing, service and distribution businesses in North America. With its committed capital provided primarily by Mitsubishi International Corporation, the US subsidiary of Japan’s leading trading company, Red Diamond offers a unique mix of strategic resources, industry-focused capital and management expertise to fuel the growth of its portfolio companies. For more information, visit www.reddiamondcapital.com.

Through its CEOwners[®] Program, Red Diamond creates partnerships with experienced CEOs who have proven leadership capabilities and an entrepreneurial desire to achieve a meaningful ownership stake in the businesses they operate. As part of the program, Red Diamond works to acquire businesses that fit the skills and experience of each CEOwners[®] Program executive.