

PRESS RELEASE

October 3rd, 2018

For Immediate Release:



INDUSTRIAL COMMODITIES INCORPORATED BECOMES ICI FOODS

Industrial Commodities Incorporated, the Virginia-based nationwide distributor of quality food and beverage ingredients, has changed its name to ICI Foods.

"ICI Foods more accurately reflects our business and the broader portfolio of ingredients we provide in addition to our traditional commodity sweetener offering", said Adam Hovermale, Vice President for ICI Foods. "As we continue to expand our range of products and our regional distribution centers, it made sense to change our name. The thing that hasn't changed, is our commitment to delivering industry-leading service to our customers."

The ICI Foods distribution facility in Charlotte, North Carolina is certified under BRC Standards for Storage and Distribution, and all other distribution centers around the country are certified under various GMP standards implemented by third party food safety auditors.

ICI FOODS ACQUIRES AV GUMS, LLC

In May 2018, ICI Foods completed the acquisition of AV Gums, LLC. Headquartered in Tulsa, Oklahoma, AV Gums is a supplier of functional bakery ingredients in the US market. "AV Gums specializes in gums, emulsifiers and custom ingredient blends – which are a great complement to the balance of the ICI Foods portfolio", Rick Crowder, Vice President.

Ingredients sold by AV Gums are recognized by the Global Food Safety Initiative (GFSI). AV Gums operates through two distribution centers that will now be part of the ICI Foods distribution network. ICI Foods will retain the distribution center in Woburn, MA, while consolidating AV Gum's Texas location into its existing Grand Prairie (Dallas – Ft. Worth), TX location. The AV Gums sales team has joined the ICI Foods Texas sales team in our Arlington, TX office location.