

RICHARDSON FOODS MOVES ADMINISTRATIVE OFFICE TO NEW YORK STATE**January 24, 2007**

Richardson Foods Inc., a portfolio company of Founders Equity, announced today that it is in the process of merging its Richardson Brands administrative offices into the corporate headquarters of its subsidiary, Canajo Manufacturing Inc. The move from Miami, Florida to Canajoharie, New York, will be completed by mid February 2007. Canajoharie is the location of the Company's 180,000 square foot manufacturing plant.

Richardson Foods is a manufacturer of branded and private label candy and confectionary products which has been operating since 1893. The decision to move the administrative office is part of the Company's program to strength its presence in New York State. As a result of the move, an additional 6-10 employees will be added to the administrative office in accounting, purchasing, sales and customer relations functions.

Richardson was acquired by Founders Equity in March 2006.

In September 2006 Richardson acquired Gravymaster Inc., a manufacturer of Dryden and Palmer rock candy and Gravymaster gravy additives. The Gravymaster acquisition was financed by equity funds provided by Founders Equity and Hudson River Co-Investment Fund, which is funded fully by The New York State Common Retirement Fund, and is managed by Hamilton Lane Inc, a Philadelphia-based money manager.

Mr. Don Butte, CEO of Richardson stated: "We are pleased to combine our administrative operations under one roof and take advantage of the excellent labor force in the area. This will enable us to provide better and speedier service to our customers."

John Teeger, a partner at Founders Equity said: "This move is part of our plan to finance the growth of businesses in the State of New York, and we are pleased that The New York Common Retirement Fund, both through its direct investment with Founders Equity and also through Hudson River Co-Investment Fund, is participating with us."

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Founders Equity, Inc.

Since 1969, Founders Equity has been actively engaged in private equity investing and enhancing the value of small to mid-cap enterprises. All of its principals have had significant operating experience and, accordingly, Founders Equity strives to be added-value partners with entrepreneurial owners and management teams. It focuses on later-stage growth equity investments, recapitalization or buyouts of established business and management teams pursuing an acquisition growth strategy. Founders Equity has a \$140 million fund and is actively adding to its portfolio of companies. For more information on Founders Equity, please visit www.fequity.com

Richardson Foods, Inc.

Since 1893, the company has engaged in the production of niche, branded confectionary products, including soft sugar mints under the Richardson brand, chewy candies and Beechies branded coated gum.
www.richardsonbrands.com

Gravymaster, Inc.

Since 1880, the company has engaged in the production of Dryden & Palmer Rock Candy products. In 1935 the company began producing Gravy Master browning and seasoning sauce.

www.rockcandy.com

www.gravy.com

About New York State Common Retirement Fund

The fund has assets totaling \$146 billion. The in-state investment program provides capital to New York State businesses while providing market rate returns to the Pension Fund.

Hamilton Lane

Hamilton Lane is an independent financial institution that provides discretionary and non-discretionary asset management services in private equity and hedge fund investments. Founded in 1991, Hamilton Lane has over 70 private equity employees operating out of offices in Philadelphia, San Francisco, London and Singapore. Our affiliated company, The Richcourt Group, has 20 hedge fund professionals with offices in New York, Paris and Monaco. We provide access to elite fund managers, exceptional industry knowledge, comprehensive portfolio analytics and customized service as we help our sophisticated, worldwide clients achieve their private equity and hedge fund investment objectives.

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