

The Schwan Food Company Names Dimitrios Smyrnios Chief Executive Officer

Former Nestle Executive to Take Helm at Schwan

(MARSHALL, MINN. – Oct. 7, 2013) The Schwan Food Company announced today that Dimitrios Smyrnios will serve as its next chief executive officer (CEO), succeeding Gregory Flack. The appointment is effective immediately.

"After a thorough and deliberate search process, the board of directors concluded that Dimitrios Smyrnios is the right leader to strengthen our company moving forward. He is a proven leader with a strong track record in profitably growing businesses," said Allan Schuman, chairman of the board for The Schwan Food Company. "Importantly, he is deeply familiar with our business, having spent his entire career in the food industry in leadership positions at PepsiCo and Nestle S.A."

Smyrnios began his career with the Frito-Lay division at PepsiCo, where he spent eight years in progressive roles with sales and marketing. In 1993, Smyrnios joined Nestle Waters North America in southern California. During his tenure, he had progressive roles of responsibility and eventually was executive vice president and general manager of the Nestle Waters Home & Office Division and the Retail Division. He spent the last year with Nestle Dreyer's Ice Cream Division as president. His background in consumer goods with both retail and direct delivery will be beneficial in his new role as CEO of The Schwan Food Company.

"I am honored that the Board has chosen me to lead The Schwan Food Company into the future," Smyrnios said. "Schwan is a market leader with an extraordinary strong heritage, and I look forward to working with the talented team of people who have helped make the company an iconic name in the food industry."

THE SCHWAN FOOD COMPANY is a privately held, multibillion-dollar business that manufactures and markets fine frozen foods through home-delivery, retail-grocery and food-service channels. Its many popular brands include Red Baron®, Tony's®, and Freschetta® pizza, Mrs. Smith's® and Edwards® desserts and Schwan's® fine frozen foods. Based in Minnesota for more than 60 years, the company's subsidiaries employ about 15,000 people in the United States. To learn more about Schwan, visit us at <u>www.theschwanfoodcompany.com</u> on the World Wide Web.

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