



FOR IMMEDIATE RELEASE

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**Wedbush Capital Partners Announces
Acquisition of Passport Food Group**
Management Buyout Completed in Partnership with CEO Dave Abrams

LOS ANGELES (March 1, 2012) – Wedbush Capital Partners is pleased to announce the platform acquisition of Passport Food Group (“Passport”), the holding company of Wing Hing Foods and Royal Pasta, two specialty ethnic food manufacturers for the foodservice and food manufacturing industries. This acquisition is the seventh platform acquisition by Wedbush Capital Partners II, which specializes in acquiring growth-ready, lower middle-market companies.

Founded in 1978 by the Yee family, Wing Hing Foods is one of the largest manufacturers and distributors of authentic Asian noodle and wrap products in the country, primarily serving the foodservice and food manufacturing industries nationwide. Founded in 1887, Royal Pasta is the 2nd oldest dry pasta manufacturer in the United States and currently, manufactures a variety of dry Italian pasta products including organic, artisan bronze die and whole-grain for the foodservice industry. Both companies are located in Southern California.

“Joining forces with Wedbush Capital will enhance our team’s ability to build a leading specialty ethnic foods manufacturer to foodservice and food manufacturing customers in North America,” said Dave Abrams, Chief Executive Officer of Passport.

“We are excited about our partnership with Dave Abrams, a leader we have known and admired for years,” said Geoff Bland, Managing Director of Wedbush Capital Partners. “It is this partnership that resulted in this uniquely sourced, attractively positioned company for our fund.”

“We look forward to supporting the Passport management team on their various growth initiatives,” added Kevin Tom, a Vice President at Wedbush Capital “The historical and

expected future growth rates for both specialty categories of food products are compelling, and we expect to add growth through acquisitions as well.”

K&L Gates served as counsel to Wedbush Capital Partners, and California United Bank provided the debt financing.

About Passport Food Group

Passport Food Group is the holding company of international food manufacturers Wing Hing Foods and Royal Pasta. Wing Hing Foods manufactures and distributes authentic Asian noodle and wrap products, and Royal Pasta manufactures a variety of dry Italian pasta products including organic, artisan bronze die and whole-grain. For more information about Passport, please visit www.passportfood.com or contact Dave Abrams at 909-287-7111.

About Wedbush Capital Partners

Wedbush Capital Partners is a private equity firm focused on recapitalizations, growth investments, and management-led buyouts of lower middle-market companies. Wedbush Capital acquires and builds growing companies headquartered in the Western U.S. with revenues ranging from \$10 to \$50 million and operating cash flow of \$1 to \$5 million at the time of the investment. The firm’s preferred initial investment is \$5 to \$10 million of equity. Since 1980, Wedbush Capital and its professionals have invested in more than 85 companies in industries including consumer products and services, business and financial services and niche manufacturing. Wedbush Capital is an affiliate of Wedbush Securities, founded in 1955 and one of the largest investment banks and brokerage firms in the Western United States. For more information, please visit www.wedbushcapital.com or contact Geoff Bland at 213-688-8012.

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