

Conagra eats up snack makers

Chicago-based packaged foods company, Conagra, has agreed to acquire snack makers Thanasi Foods and BIGS LLC.

Conagra owns food brands, such as Marie Callender's, Reddi-wip, Hunt's, Healthy Choice, Slim Jim, and Orville Redenbacher's, among others.

Thanasi Foods, a premium meat snack company, is the maker of Duke's meat snacks, while BIGS LLC produces a line of premium, USA-grown seed snacks, including jumbo, fire-roasted in-shell sunflower seeds, sunflower seed kernels, and homestyle-roasted pumpkin seeds.

"These on-trend brands extend our meat snacks and seeds businesses into faster-growing, more premium segments," said Sean Connolly, president and chief executive officer of Conagra Brands.

Houlihan Lokey served as financial advisor and Brownstein Hyatt Farber Schreck, LLP served as legal counsel to Thanasi Foods LLC and BIGS LLC. Jones Day served as legal counsel to Conagra Brands, Inc.

The transaction, whose value has not been disclosed, is subject to customary closing conditions, including the receipt of regulatory approval, and is expected to close summer 2017, states the company release.