



## Kroger sells popular beverage and ice cream business Turkey Hill

**After selling the convenience store chain in 2018, Kroger offloads the Turkey Hill business to an affiliate of Peak Rock Capital.**

The Kroger Co. is selling Turkey Hill Dairy, the Lancaster County manufacturer of premium ice creams and iced tea, to Peak Rock Capital, a leading middle-market private equity firm based in Austin.

As part of the sale agreement, the Peak Rock Capital affiliate will continue to operate the Turkey Hill business out of its large Conestoga, Penn., facility with its nearly 800 workers.

"We believe this is the right step to ensure the Turkey Hill business can meet its full potential and continue to grow its successful ice cream and beverage brands," said Erin Sharp, group vice president for Kroger Manufacturing.

The move follows the sale of the Turkey Hill convenience store chain to EG Group in April 2018 as part of a \$2.15 billion operation.

Turkey Hill Dairy was founded by farmer Armor Frey in 1931. Over five decades it expanded to include a chain of convenience stores. In 1985, supermarket giant Kroger bought both the dairy and Turkey Hill's Minit Markets.