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## SDR Ventures Advises Imagine Baking on Acquisition by Commercial Bakeries

SDR Ventures is pleased to announce that [Imagine Baking, Inc.](#) ("Imagine Baking" or "the Company") has been acquired by [Commercial Bakeries Corp.](#), a portfolio company of [Graham Partners](#) ("Graham"). SDR served as the exclusive [sell-side advisor](#) to Imagine Baking throughout the transaction process.

Imagine Baking is a manufacturer of specialty, premium, and better-for-you crackers, cookies, biscuits, brittles, and chips, focusing on the gluten-free, organic, and better-for-you space. Headquartered in Sandusky, Ohio, Imagine Baking operates a 114,000+ square foot facility that includes segregated manufacturing lines, multiple packaging capabilities, and a sizeable R&D laboratory, which will help to unlock additional opportunities for the combined businesses.

Adrienne and John O'Donnell, Owners & Founders of Imagine Baking, commented, "We are grateful to Logan and the SDR team for relentlessly advocating on our behalf throughout the process. Their strategic vision and dedication was integral in aligning the path to shared success for our new partnership. This will be a win-win for both our companies, as we look forward to adding our innovation focus to the strong product offerings at Commercial Bakeries. Together we will create destination shopping for both brands and private label needs."

Imagine Baking has formulated and launched successful national brands for decades. The Company continues to add creativity to the contract baking arena as their experienced team members develop and produce private label products for leading retailers. Committed to shaking up the marketplace and providing next-generation baking, the team is energized by making top-quality, trend-forward products.

With Commercial Bakeries headquartered in Toronto, Canada, the acquisition of Imagine Baking expands their capabilities within the fast-growing North American private label cookie and cracker market. "We are delighted to welcome John and Adrienne O'Donnell and their Imagine Baking team into the expanded business," said Shawn Warren, CEO of Commercial Bakeries. "We are confident that together we will accelerate towards our promise of 'Baking Up Better' every day and in every way."

"The shared vision and complementary strengths that Imagine Baking and Commercial Bakeries bring to the table is apparent. Together they are poised to unlock greater opportunities than they could achieve individually. I'm excited for their future," concluded Scott Mitchell, [Managing Director](#) at SDR Ventures.

[Vice President](#) Logan Bohlender concluded, "It was a pleasure working with John and Adrienne. Their infectious enthusiasm for revolutionizing the better-for-you food industry was truly inspiring. It was a privilege to be part of their journey and help their vision come to light."



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### **About Commercial Bakeries**

Headquartered in Toronto, Canada, Commercial Bakeries is a producer of private label packaged cookies with a focus on specialty / premium, better-for-you, and seasonal / limited time offering ("LTO") products. Commercial Bakeries primarily serves the retail and co-manufacturing channels, partnering with many retail grocery chains and brands in North America.

### **About Imagine Baking**

Imagine Baking is a manufacturer of upscale crackers, cookies, biscuits, and brittle. Imagine Baking has a strong track record of partnering with its brands to develop, optimize and commercialize innovative, trend-forward specialty baked products.

### **About Graham Partners**

Graham Partners is a private investment firm focused on investing in technology-driven companies that are spurring innovation in advanced manufacturing, resulting in product substitutions, raw materials conversions, and disruptions to traditional end markets. Based in suburban Philadelphia, the firm has access to extensive operating resources and industrial expertise and is a member of The Graham Group, an alliance of independent operating businesses, investment firms, and philanthropic entities, which all share in the common legacy of entrepreneur Donald Graham.