

MSFC Completes Growth Financing

The Mediterranean Snack Food Company (“MSFC”), a privately owned company based in Boonton, NJ, recently completed a private placement with The Provident Bank to fund the Company’s growth strategy. CEO Vincent James founded MSFC in 2005 as a platform to address increasing consumer demand for healthy, better-for-you (“BFY”) snack products. MSFC’s successful line of branded and private label salty snack products are all natural and GMO free, kosher certified and most are made with gluten free ingredients. The Company’s recently introduced baked lentil chip product is a first-to-market concept and a 2010 finalist for the NASFT’s coveted soft Gold Award for the Outstanding New Snack Product of the Year. Vincent James commented, “We are enthusiastic to partner with The Provident Bank at this exciting phase in MSFC’s development. This capital raise will allow us to accelerate distribution for our products through the leading grocery store retailers and specialty food store channels in North America.”

Silvergrove Advisors acted as placement agent and financial advisor to MSFC in this transaction. Brian Moloney, CEO of Silvergrove, commented, “At the outset of every capital raising engagement, we explore the full range of debt and equity options for our clients, and focus on those solutions that will maximize value and minimize dilution for existing shareholders. Provident Bank offered the best solution for MSFC in this competitive process.”

About The Provident Bank

Established in 1839, The Provident Bank is the wholly owned subsidiary of Provident Financial Services, Inc. (NYSE:PFS), managing \$6.8 billion in assets and offering a broad array of financial services.

About Silvergrove Advisors LLC

Silvergrove provides merger and acquisition advisory services to middle market companies, and advises family owned, private equity owned and other middle market companies on strategic sales, mergers, acquisitions and recapitalizations.