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Mattson Expands to Chicago with the Acquisition of Hyde Park Group

Silicon Valley-based Mattson, the country's leading food and beverage product development firm, is excited to announce its expansion with the opening of Mattson Chicago, marking its first location beyond the San Francisco Bay Area. For 46 years Mattson has developed innovative food and beverage products for a wide range of clients from venture-backed entrepreneurs to global corporations, generating billions of dollars of sales. With the strategic acquisition of Chicago-based Hyde Park Group Food Innovation (HPG), Mattson will acquire their Chicago location, as well as the expertise of their seasoned team of innovators who will continue to run the Chicago operation.

Together the companies will offer industry-leading holistic innovation services to help clients create the future of food, from front-end insights, strategy and creative development, through full-service R&D, scale-up and commercialization.

Mattson Chairman Steve Gundrum said, "The Chicagoland area has always been a nexus of the US food and beverage industry and having a presence there will enable us to serve even more of the CPGs, restaurant brands and B2B foodservice and ingredient powerhouses in the Midwest and Eastern US. The second location allows the company to more conveniently bring the Mattson experience to Chicago and Midwest-based clients."

Mary Haderlein, founder and Principal of HPG, will play a pivotal role in integrating her team's talent into Mattson's well honed innovation capabilities. "We're honored to team up with such a respected, iconic, and forward-thinking firm that will bring the best of Silicon Valley innovation and entrepreneurial thinking to Chicago's flourishing food community," she said.

The new location features a collaborative innovation space and consumer insights facility located in the vibrant West Town neighborhood. Hyde Park Group's 20 year expertise will further enhance Mattson's rapidly-growing front-end of innovation practice, currently serviced by Mattson's California-based team of employee-owners, including strategists, analysts, food scientists, scale-up specialists, with even more culinary experts and professional chefs.

Mattson's end-to-end product innovation services include proprietary ideation methods ProtoThink™ AI and Food Studio AI, which were purpose-built for the F&B industry and are now super-charged with Mattson's proprietary application of Artificial Intelligence. These methods will be combined with HPG's trends-based approach, integrating James Beard and Michelin-starred chefs and restaurateurs into the ideation and development process. The new powerhouse will represent a leap forward: ushering the food and beverage industry into a new era of premium, bespoke, and AI-enhanced innovation services for CPG, Restaurant Chains, B2B foodservice and ingredients as well as start-up clients.

"We see tremendous opportunity in this acquisition," said Justin Shimek, CEO of Mattson, "We're excited to collaborate with the entire Chicago food and business community to help enhance Chicago's reputation as a center of technology and food development. Our deep experience working with both start-ups and mutli-nationals to develop products—from new product strategy through commercialization—will be a great asset to the city's thriving food and beverage scene."

Mattson was founded in 1977 with the goal of collaborating with clients to create better foods and beverages for better living. This can mean better tasting, better nutrition, better sustainability, better profitability, and better customer experiences. Forty-six years later, Mattson is still helping clients find novel solutions to these ever-evolving challenges.

For more information, visit <u>Mattson</u> and <u>Hyde Park Group</u> Media Contact:
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