

Contact:  
Shira Weissman  
Rabin Worldwide  
731 Sansome Street, 2nd Floor  
San Francisco, CA 94111 USA  
tel: +1-415-522-5700 x 370  
email: [shira.weissman@rabin.com](mailto:shira.weissman@rabin.com)

## FOR IMMEDIATE RELEASE

Awrey Bakeries Sold in its Entirety  
*Auction scheduled for February 20th & 21st, 2013 cancelled*

San Francisco, CA (February 19, 2013) — Rabin Worldwide announces that Awrey Bakeries has been sold in its entirety by its shareholders. As a result of this sale, the 2-day auction planned for February 20th and 21st in Livonia, Michigan, will not take place.

“We were notified of a last-minute purchase offer submitted directly to Awrey this past weekend, which caught us all by surprise. Working with our partners Union Confectionery Machinery and Loeb Winternitz Industrial Auctioneers, we continued to prepare for the auction, while allowing negotiations between Awrey and their potential buyer to move forward,” said Richard Reese, President/CEO of Rabin Worldwide. “We extend our sincere apologies to all potential buyers for the late notice of the auction cancellation. Fortunately, with a sale of the complete facility, we anticipate Awrey Bakeries will be able to continue operations. The sale could have broad benefits to the town of Livonia, which has been impacted by the economic downturn — from relieving taxes and debts to putting people back to work.”

Shira Rabin Weissman, General Counsel of Rabin, notes “We always strive to give our customers advance notice of any changes to the auction process and rarely does the sale of an entire company happen

this close to a scheduled auction. We truly regret any inconvenience the cancellation may have caused to those who planned to participate in the auction sale. Ultimately, the sale is in the best interest of our client and certainly gives hope for the community of Livonia, Michigan.”

[Awrey Bakeries](#) was founded in 1910 and was one of the largest privately owned bakeries in the U.S. The facility produced fresh and frozen pastries, breads, cakes, donuts, biscuits, and muffins. Daily operations ceased in February 2013.

[Rabin Worldwide](#) is based in San Francisco, CA, Rabin Worldwide is an international auctioneer and valuation specialist of industrial plants and equipment. With over 60 years of experience in every sector of the industrial community, Rabin's signature business is assuming financial positions in the liquidation and/or valuation of complete factories and real estate.

[Union Confectionery Machinery](#) is a fourth generation, family owned equipment company established in 1912. They are the World's largest dealer in Confectionery, Baking & Snack Food machinery with a focus on buying and selling used equipment, auctions, liquidation and appraisals. They stock thousands of machines and conduct business in over 100 countries.

[Loeb Winternitz Industrial Auctioneers](#), a subsidiary of Loeb, is a full service auction division specializing in Webcast and Online Only auction asset disposition services. With 250 years of family business values between Loeb and Winternitz Auctions, their knowledge extends across many different industries in which they currently sell, appraise and finance machinery and equipment including: food, pharmaceutical, chemical, cosmetic, woodworking and metal working industries.

####