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FOR IMMEDIATE RELEASE

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

San Francisco, CA (February 19, 2013) — Rabin Worldwide announces that substantially all of the assets of Awrey Bakeries have been sold by the company's secured lender under Article 9 of the Uniform Commercial Code. 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, 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, the buyer of Awrey Bakeries’ assets will continue operations at the Livonia facility. The sale will have broad benefits to the City of Livonia.”

Shira 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 a complete factory 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.

[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.

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