

NEWS RELEASE:

VERSACOLD INTERNATIONAL CORPORATION

30 June 2009

HF. EIMSKIPAFÉLAG ÍSLANDS COMPLETES SALE OF INTEREST IN EIMSKIP TANGO EHF, PARENT OF VERSACOLD INTERNATIONAL CORPORATION

Versacold International Corporation (“Versacold”), an indirect, wholly-owned subsidiary of Hf. Eimskipafélag Íslands (“Eimskip”) announced today that Eimskip has successfully completed a sale of a 49% interest in Eimskip Tango ehf (“Tango”), the direct parent of Versacold to The Yucaipa Companies, LLC (“Yucaipa”). Yucaipa also acquired an option for the remaining 51% interest in Tango.

The acquisition of Versacold fits well within Yucaipa's long term strategy to build a worldwide network of temperature controlled transportation and warehousing services. Yucaipa is the owner of Americold Realty Trust, the largest public refrigerated warehouse (PRW) operator in the United States. The Versacold facilities are complimentary to Americold's facilities, although Versacold and Americold will operate independently, each with separate and distinct boards.

Ron Burkle, managing partner of Yucaipa stated that: "Versacold is a great company with a dedicated management team that has enjoyed a number of successes and accomplishments that we intend to build upon. I believe that Yucaipa's complementary and extensive operations in logistics will facilitate Versacold's current plans to expand their presence in public refrigerated warehousing, third party logistics and transportation. Yucaipa's investment will help ensure Versacold's existing customers are offered the same quality of service across an even broader spectrum of the supply chain."

Brent Sugden, CEO of Versacold commented: "This is a great outcome to our sale process. Yucaipa is well familiar with our business sector and the food industry as a whole. We share a common vision to be a best in class company and to continue growing the business domestically and globally. Yucaipa has the resources to make this happen. Versacold has strong brand recognition and I am pleased that we will continue to do business as Versacold and that our management and support teams will continue to serve our valued customers."

RBC Capital Markets and TD Securities Inc., acted as financial advisors to Versacold on the transaction.

About Versacold

Versacold is a leading provider of temperature controlled warehousing and logistics services in the United States and in the world, with 123 facilities in the U.S., Canada, Australia, New Zealand and Argentina. Versacold's operations provide global refrigerated storage capacity of approximately 586 million cubic feet to a diverse group of food producers, processors, and wholesale and retail distributors. Versacold also provides fully integrated refrigerated distribution services. To find out more about Versacold visit our website at www.versacold.com.

About The Yucaipa Companies

The Yucaipa Companies is a premier investment firm that has established a record of fostering economic value through the growth and responsible development of companies. Since its founding in 1986, the firm has completed mergers and acquisitions valued at more than \$30 billion. As an investor, Yucaipa works with management to strategically reposition businesses and implement operational improvements, resulting in value creation for investors.

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