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Palladium Equity and Portfolio Lean in to Local Causes

KATHRYN MULLIGAN | JULY 22, 2020



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Private equity firm Palladium Equity Partners and its middle-market portfolio companies are showing support for their local communities through charitable donations to health care organizations and other groups in need across the country.

Employees of the firm, which is active in ACG's New York chapter, donated nearly \$500,000 collectively to three charities supporting first responders and homebound New Yorkers through programs such as Help Now NYC, the New York City Department of Education and Meals on Wheels. Meanwhile, Palladium's partners have pledged \$1 million to charities supporting local hospitals and schools.

That philanthropic spirit extends to Palladium's portfolio companies. Kar's Nuts, a producer of branded trail mixes and nut snacks based in Madison Heights, Michigan, has donated more than

100,000 snacks to Detroit-area hospitals and food banks. Kar's has also initiated wage and pay increases to boost morale and recognize workers who have helped the company continue to move forward.

Another Palladium portfolio company, Mexican cuisine products manufacturer Del Real Foods, provided meals to 500 front-line medical workers at the Children's Hospital in Los Angeles to thank them for their efforts during the pandemic.

The coronavirus outbreak has not only pressured health care institutions and their front-line workers; the high rate of joblessness resulting from the pandemic has created food insecurity for many across the U.S.

In Miami, a Hispanic food products distributor in Palladium's portfolio called Quirch has donated over 26,000 pounds of poultry and seafood to three local food banks in the greater Miami area. Another portfolio company, ALC Student Transport Solutions, has shifted its focus from transportation solutions for students with special needs in order to help deliver meals to those students while they're at home.

Palladium isn't the only member of the private equity community to donate during this time of crisis. Bain Capital announced that its managing directors and employees have donated \$40 million to a relief fund dedicated to supporting local communities and employees in its portfolio companies affected by the coronavirus outbreak. KKR has pledged \$50 million to a similar relief fund, and Apollo Global Management Inc. co-founder Leon Black and his family have committed up to \$20 million to a new fund to help New York City hospital workers.

Many others in the industry have stepped up, too, reflecting private equity's commitment not only to keeping portfolio companies healthy, but to supporting the broader communities where they operate.

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ACG members are pitching in to treat patients, staff grocery stores and manufacture critical protective gear throughout the COVID-19 crisis.

Read more about what other ACG members are doing to combat the coronavirus [here](#).



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