

# Old Line Capital Partners

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**FOR IMMEDIATE RELEASE**

## Old Line Capital Invests in MasPanadas *Press release*

**Columbia, Md., February 17, 2023** – Old Line Capital Partners ([www.oldlinecap.com](http://www.oldlinecap.com)) announced today that they have made a significant investment in Latin Goodness Foods t/a MasPanadas, to expand nationwide marketing and sales of their empanadas – a Spanish/Latin-American influenced food that is nutrient-dense, contains only non-GMO ingredients, and is delicious as a snack or meal.

"Old Line Capital is excited to work with Margarita and her team as they focus on brand expansion", stated Bill Dunahoo, an OLC General Partner and Deal Co-Lead for MasPanadas. "It starts with delicious and nutritious food that addresses a growing desire of parents with time-constrained families to serve convenient and healthy food options. When you overlay a quality product with the rapidly expanding U.S. marketplace, MasPanadas is well-positioned to garner a large share of the empanadas market." John Skordas, an OLC General Partner and Deal Co-Lead, adds, "MasPanadas has outstanding and growing commercial relationships with leading grocery chains such as Whole Foods, Kroger, Meijer, MOM's Organic Market, Stop & Shop, Kings, Balducci's, Giant Food Online, Hannaford Supermarket, ShopRite, Price Chopper, and over 100 independents. They have established and growing distribution channels with UNFI, KeHE, and several others. We are equally excited that their business model focuses on enhancing and elevating lives. Today, the team is 80% female, 92% immigrant, and 95% minority – with benefits, career development, wellness and life skills training, and childcare. 2023 is an exciting year for MasPanadas!"

"Our team is thrilled to have Old Line Capital as an investor in MasPanadas," said Margarita Womack, Founder & CEO of MasPanadas. "I was very pleased with our engagement with the Old Line Capital team over the past six months with their deep knowledge and experience in the local business community that, together with our other investors, bring great value to us as we enter a period of strong growth and expansion. I look forward to a long and positive relationship with the OLC team."

### **About MasPanadas**

Founded by Margarita Womack in 2017, Latin Goodness Foods t/a MasPanadas manufactures empanadas using premium ingredients and authentic recipes and is experiencing substantive sales growth and is expanding manufacturing capacity to meet the demand.

### **About Old Line Capital Partners**

Old Line Capital is a venture capital firm focused on the financing and development of early stage startups in Maryland and the broader mid-Atlantic region. We are dedicated to providing the pre-seed, seed, and later round funding required to bring new, innovative, impactful, and disruptive products to market. But unlike other investment firms, we provide more than just a check - we provide dedicated mentoring, networking, and small business development expertise that dramatically increases the probability of the success of our portfolio companies. Old Line Capital's General Partners are all seasoned entrepreneurs who have started and grown

successful businesses. Collectively our General Partners and Limited Partner Advisers possess the broad and diverse expertise and set of skills necessary to help entrepreneurs bring their dreams to fruition.