










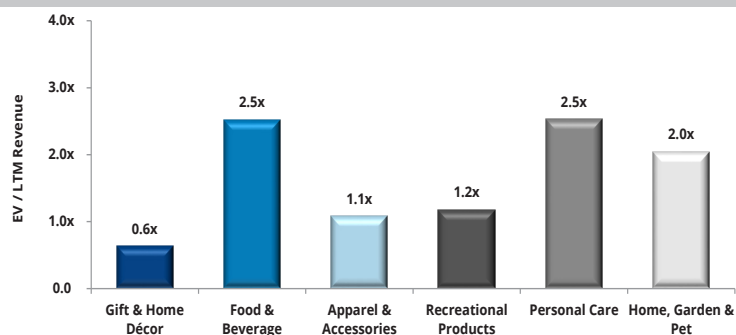




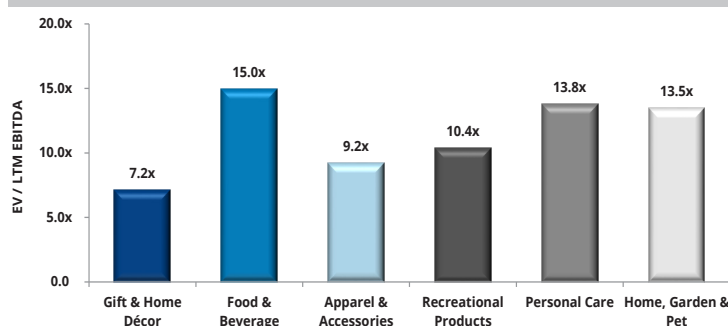
## Consumer Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Food & Beverage			<ul style="list-style-type: none"> <li>B&amp;G Foods (NYSE:BGS), a branded food holding company, agreed to acquire Back to Nature Foods Company, LLC for <b>\$162.5 million, representing an EV / EBITDA multiple of 9.6x</b></li> <li>Back to Nature provides natural and non-GMO snack foods, and was a portfolio company of Brynwood Partners</li> </ul>
Gift & Home Décor	JAY STRONGWATER		<ul style="list-style-type: none"> <li>Rauch Industries, Inc., a provider of holiday decorations and merchandise operating under the trade name Christopher Radko, acquired Jay Strongwater LLC</li> <li>Jay Strongwater designs and sells luxury home furnishings, collectibles and personal accessories, and was a portfolio company of Twin Lakes Capital Management</li> </ul>
Apparel & Accessories			<ul style="list-style-type: none"> <li>VF Corporation (NYSE:VFC), an apparel holding company, agreed to acquire Williamson-Dickie Manufacturing Company for <b>\$820 million, representing an EV / Revenue multiple of 0.9x</b></li> <li>Williamson-Dickie is a provider of workwear and is known for its line of Dickies jeans and denim products</li> </ul>
Recreational Products			<ul style="list-style-type: none"> <li>Callaway Golf Company (NYSE:ELY), a provider of golf equipment and apparel, acquired TravisMathew LLC for <b>\$125.5 million, representing an EV / EBITDA multiple of 11.8x</b></li> <li>TravisMathew manufactures and retails golf apparel and accessories</li> </ul>
Personal Care			<ul style="list-style-type: none"> <li>Yellow Wood Partners, a consumer products-focused private equity firm, acquired Freeman Beauty, LLC from Champlain Capital Management, LLC</li> <li>Freeman Beauty manufactures and distributes skin care and beauty products</li> </ul>
Home, Garden & Pet			<ul style="list-style-type: none"> <li>AEA Investors LP, a private equity firm, agreed to recapitalize Traeger Pellet Grills, LLC in partnership with the Ontario Teachers' Pension Plan</li> <li>Traeger manufactures and distributes wood pellet grills and grilling accessories for outdoor cooking and was a portfolio company of Trilantic Capital Management</li> </ul>

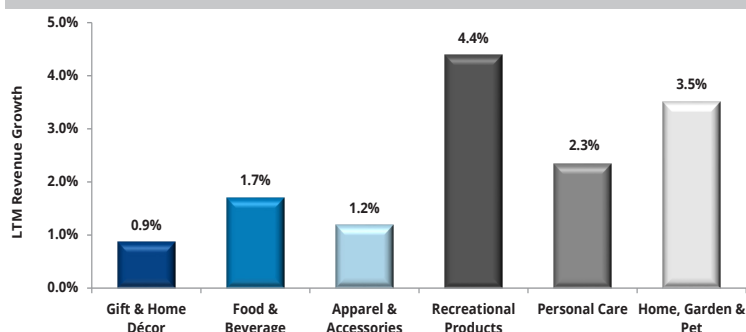
### Enterprise Value / LTM Revenue



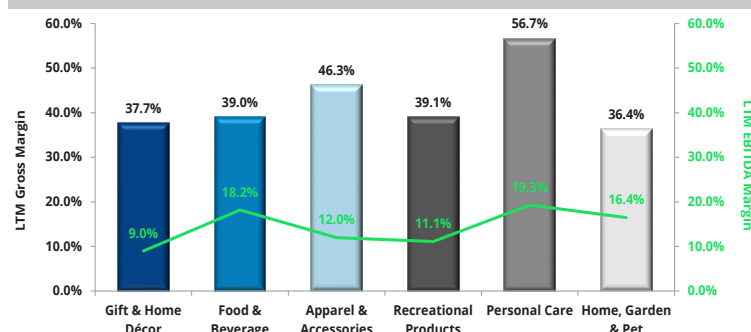
### Enterprise Value / LTM EBITDA



### LTM Revenue Growth

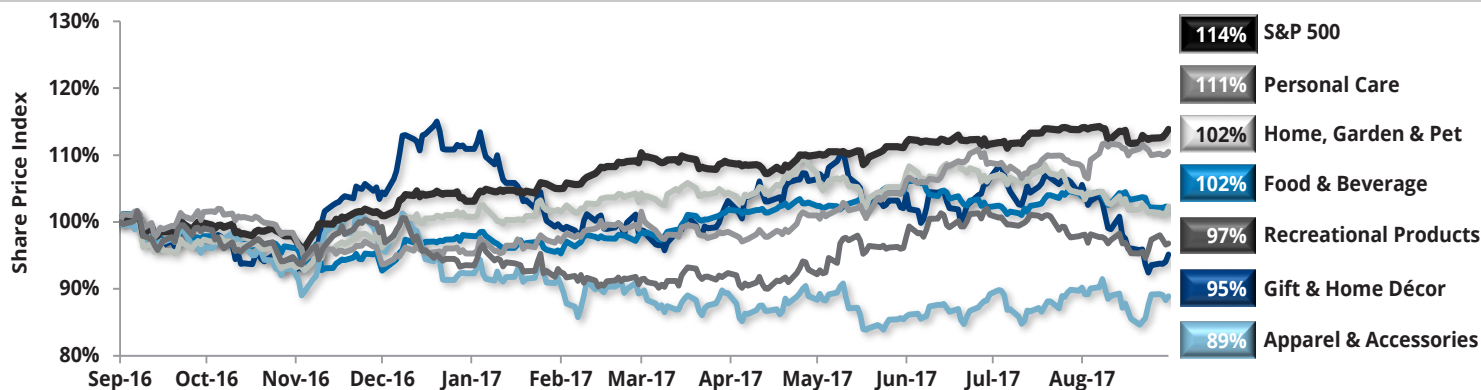


### LTM Gross & EBITDA Margins



Note: EBITDA Margins in green

## LTM Stock Price Index



## Selected Consumer Transactions

### Gift & Home Décor

Target	Acquiror	Transaction Description
Lampe Berger SA	Argos Soditic	Argos Soditic, a French private equity firm, acquired Lampe Berger, a French provider of luxury air care and room fragrance products
Emerson Quiet Kool Ltd.	HomeEasy Industrial Co.	HomeEasy Industrial Co., a Chinese provider of home appliances, acquired Emerson Quiet Kool Ltd., a provider of in-room air conditioning units

### Food & Beverage

Target	Acquiror	Transaction Description
Popcorn, Indiana LLC	Eagle Family Foods Group LLC	Eagle Family Foods Group, a provider of condensed milk products and snackfoods backed by Kelso & Company, acquired Popcorn, Indiana, a maker of premium popcorn snacks
Boyd Coffee Company, Inc.	Farmer Brothers Co. (NasdaqGS:FARM)	Farmer Brothers Co., a provider of coffee and tea to restaurants, agreed to acquire Boyd Coffee Company, Inc., a producer and distributor of roasted coffees for <b>\$58.6 million</b>

### Apparel & Accessories

Target	Acquiror	Transaction Description
Gum Drop Cases LLC and Fairhaven Group, Inc.	Gladstone Investment Corporation (NasdaqGS:GAIN)	Gladstone Investment Corp., a business development company, acquired Gum Drop Cases and Fairhaven Group, providers of protective cases for electronic devices; the companies are now known as Pioneer Square Brands
Camuto Group, Inc.	The ALDO Group, Inc.	The ALDO Group, a provider of footwear and accessories, agreed to acquire Camuto Group, a provider of women's fashion footwear and apparel

### Recreational Products

Target	Acquiror	Transaction Description
Technifibre	Lacoste S.A.	Lacoste, a French provider of sports apparel and equipment, acquired Technifibre, a French provider of tennis equipment
Sierra Bullets, LLC	Clarus Corporation (NasdaqGS:CLAR)	Clarus Corporation, a provider of outdoor recreation equipment, acquired Sierra Bullets, a manufacturer of ammunition for hunting and sport shooting firearms, for <b>\$79 million, representing an EV / EBITDA multiple of 6.3x</b>

### Personal Care

Target	Acquiror	Transaction Description
Biddiscombe International, LLC	MedPak Solutions, LLC	MedPak Solutions, a provider of skin care and tanning products, acquired Biddiscombe International, a provider of skin care products including cosmetics, moisturizers, body washes and sunless tanning solutions
Allied Vision Group, Inc.	Hammond, Kennedy, Whitney & Company Inc.	Hammond, Kennedy, Whitney & Co., a private equity firm, acquired Allied Vision Group, a distributor of contact lenses and optical products

### Home, Garden & Pet

Target	Acquiror	Transaction Description
Stratum Nutrition	ESM Technologies, LLC	ESM Technologies, a provider of branded ingredients for animal feed and pet food, acquired Stratum Nutrition, a provider of ingredients for pet food and human food
Impact Tools and Supplies	The Fastway Group Inc.	The Fastway Group, a Canadian distributor of construction tools and building products, acquired Impact Tools and Supplies, an online automotive tools and power equipment retailer

## Selected TM Capital Consumer Experience

 has been acquired by  a portfolio company of Thomas H. Lee Partners	 a portfolio company of  has been acquired by 	 a portfolio company of Private Equity Investments has been acquired by Textile Light Industry Co., Ltd.
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## TM Capital's Consumer Industry Contacts

 <b>Craig M. Gibson</b> <i>Managing Director</i> <a href="mailto:cgibson@tmcapital.com">cgibson@tmcapital.com</a> 617-259-2204	 <b>David M. Felts</b> <i>Managing Director</i> <a href="mailto:dfelts@tmcapital.com">dfelts@tmcapital.com</a> 404-995-6252	 <b>James S. Grien</b> <i>Managing Director</i> <a href="mailto:jgrien@tmcapital.com">jgrien@tmcapital.com</a> 404-995-6235	 <b>Philip S. Krieger</b> <i>Principal</i> <a href="mailto:pkrieger@tmcapital.com">pkrieger@tmcapital.com</a> 404-995-6242	 <b>Kevin Atchue</b> <i>Vice President</i> <a href="mailto:katchue@tmcapital.com">katchue@tmcapital.com</a> 617-259-2209
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**New York**  
 641 Lexington Avenue  
 30th Floor  
 New York, NY 10022  
 Tel: 212.809.1360

**Boston**  
 201 Washington Street  
 32nd Floor  
 Boston, MA 02108  
 Tel: 617.259.2200

**Atlanta**  
 1230 Peachtree Street NE  
 Suite 550  
 Atlanta, GA 30305  
 Tel: 404.995.6230



[www.tmcapital.com](http://www.tmcapital.com)