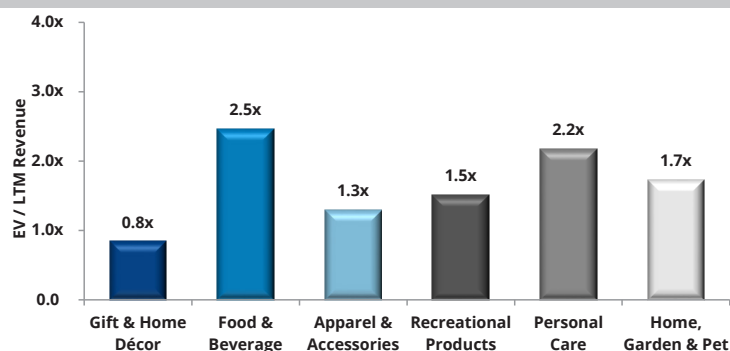




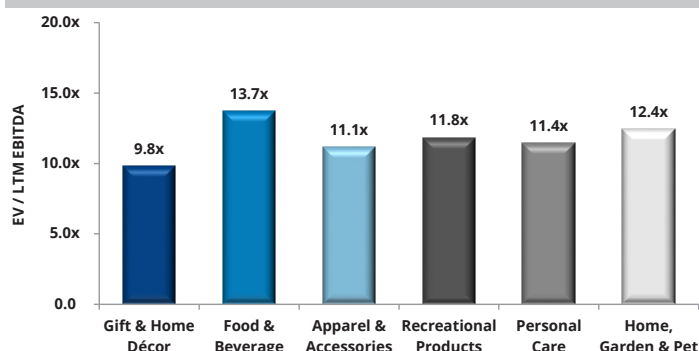
## Consumer Headline Transactions

Target	Acquiror	Acquisition Synopsis
<b>Gift &amp; Home Décor</b> 	<b>BLYTH</b> <small>THE CARLYLE GROUP</small>	<ul style="list-style-type: none"> <li>The Carlyle Group LP (NasdaqGS:CG), a global alternative asset manager, agreed to acquire Blyth, Inc. (NYSE:BTH) for <b>\$98 million, representing a 13.0x EV/EBITDA multiple</b></li> <li>Blyth, Inc. is a direct-to-consumer marketer of candles and home fragrance products, and catalog retailer</li> </ul>
<b>Food &amp; Beverage</b> 		<ul style="list-style-type: none"> <li>Flowers Foods, Inc. (NYSE:FLO), a provider of bakery products, acquired Dave's Killer Bread Company from Goode Partners and founders for <b>\$275 million</b></li> <li>Dave's Killer Bread Company provides 17 varieties of whole grain organic bakery products across the U.S. and Canada</li> </ul>
<b>Apparel &amp; Accessories</b> 	<b>FULLBEAUTY BRANDS™</b> <b>Apax PARTNERS</b>	<ul style="list-style-type: none"> <li>Apax Partners LLP, a UK based private equity firm, agreed to acquire a controlling stake in FULLBEAUTY Brands, Inc. from Charlesbank Capital Partners and Webster Capital</li> <li>FULLBEAUTY Brands is the direct-to-consumer market leader in the U.S. women and men plus-size apparel market</li> </ul>
<b>Recreational Products</b> 		<ul style="list-style-type: none"> <li>Hero Cycles Limited, an Indian manufacturer and marketer of bicycles, acquired Avocet Sports Ltd.</li> <li>Avocet Sports Limited is a UK based manufacturer, distributor and servicer of bikes and related accessories</li> </ul>
<b>Personal Care</b> 	<b>Steiner</b> <small>SKINCARE • SPAS • EDUCATION</small> <b>CATTERTON</b>	<ul style="list-style-type: none"> <li>Catterton Partners, a private equity firm, agreed to acquire Steiner Leisure Limited (NasdaqGS:STNR) for <b>\$925 million, representing a 12.3x EV/EBITDA multiple</b></li> <li>Steiner Leisure, based in the Bahamas, is a provider of spa services and branded personal care products</li> </ul>
<b>Home, Garden &amp; Pet</b> 		<ul style="list-style-type: none"> <li>TM Capital advised <b>Backyard Leisure Holdings ("Backyard Discovery")</b> in its sale to <b>Aterian Investment Partners</b>, a New York-based private equity firm</li> <li>Backyard Discovery, a portfolio company of Baird Capital, is a leading supplier of residential backyard products and related "final mile" installation services</li> </ul>

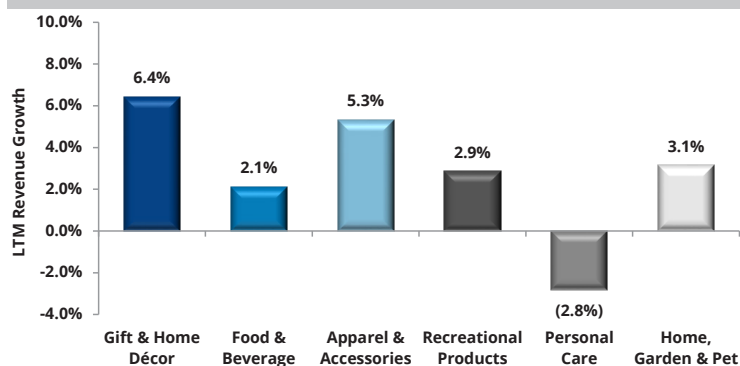
### Enterprise Value / LTM Revenue



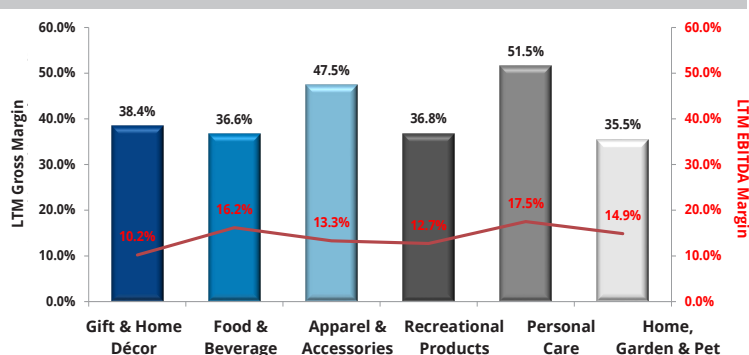
### Enterprise Value / LTM EBITDA



### LTM Revenue Growth

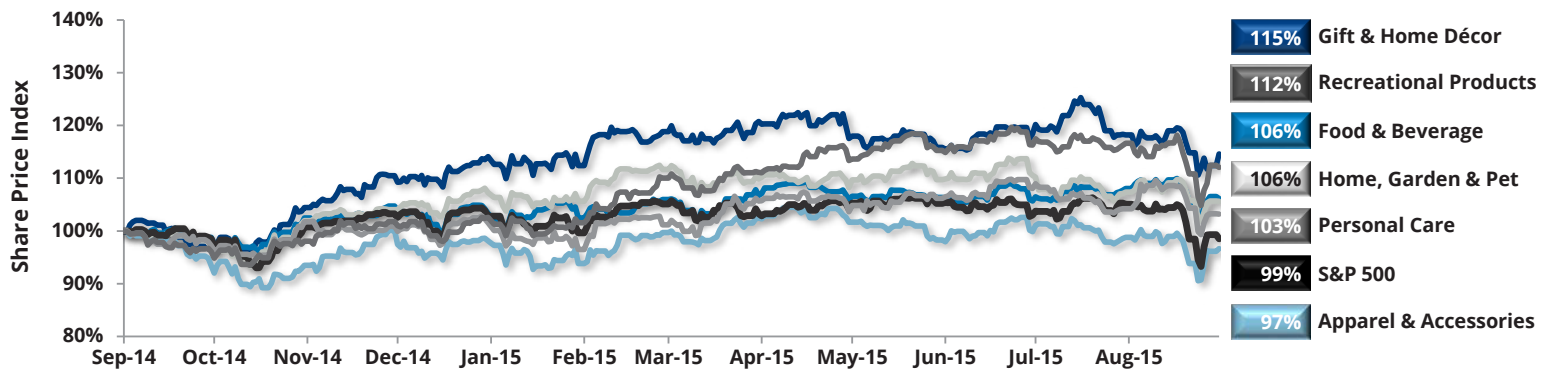


### LTM Gross & EBITDA Margins



Note: EBITDA Margins in red

## LTM Stock Price Index



## Selected Consumer Transactions

### Gift & Home Décor

Target	Acquiror	Transaction Description
Giorgetti SpA	Progressio SGR SpA	Progressio, an Italian private equity firm, acquired Giorgetti, an Italian manufacturer of furniture
Zulily, Inc. (NasdaqGS:ZU)	QVC, Inc.	QVC, a shopping channel retailer agreed to acquire Zulily, an online retailer of home décor, apparel and accessories, for <b>\$2.4 billion, representing a EV/Revenue of 1.7x</b>

### Apparel & Accessories

Target	Acquiror	Transaction Description
Of a Kind, Inc.	Bed Bath & Beyond Inc. (NasdaqGS:BBBY)	Bed Bath & Beyond, a home décor retailer, acquired Of a Kind, an online retailer of apparel, accessories and jewelry for men and women
Lemon Tree Jewelry	Left Hand Studios LLC	Left Hand Studios (aka Sienna Sky Jewelry), a marketer of casual jewelry, acquired Lemon Tree Jewelry, a marketer of jewelry

### Personal Care

Target	Acquiror	Transaction Description
Dr Organic Ltd.	NBTY, Inc.	NBTY, a provider of vitamins, nutritional supplements and related products, agreed to acquire Dr Organic, a UK based provider of hair, body and oral care products
Vintage Blades LLC	The Grooming Network	The Grooming Network, a provider of grooming products and marketing solutions, acquired Vintage Blades, a provider of shaving razors, shaving brushes and accessories

### Food & Beverage

Target	Acquiror	Transaction Description
Wallaby Yogurt Company, Inc.	The WhiteWave Foods Company (NYSE:WWAV)	WhiteWave, a food and beverage company, agreed to acquire Wallaby, a provider of organic yogurt, for <b>\$125 million, representing a 2.8x EV/Revenue multiple</b>
Natural Balance Foods Ltd.	Lotus Bakeries NV (ENXTBR:LOTB)	Lotus, a Belgium based provider of biscuits, acquired Natural Balance, a UK based provider of snack bars

### Recreational Products

Target	Acquiror	Transaction Description
Avery Outdoors, Inc.	Banded Holdings Inc.	Banded Holdings, a provider of waterfowl hunting apparel and gears, acquired Avery Outdoors, a provider of waterfowl hunting accessories
Hartcraft, Ltd.	Plano Synergy Holdings, Inc.	Plano Synergy, a manufacturer of protection equipment and storage solutions, acquired Hartcraft, a manufacturer of fixed blade hunting broadheads

### Home, Garden & Pet

Target	Acquiror	Transaction Description
Latham Pool Products, Inc.	Wynnchurch Capital, Ltd.	Wynnchurch Capital, a private equity firm, acquired Latham Pool Products, a manufacturer of inground residential swimming pools and components
Country Home Products, Inc.	Generac Holdings Inc. (NYSE:GNRC)	Generac Holdings, a provider of power generation equipment, acquired Country Home, a provider of outdoor work and lawn care tools

## Selected TM Capital Consumer Experience

a portfolio company of

has been acquired by

has sold the exclusive rights to operate

**Starbucks Puerto Rico**

to

**Baristas Del Caribe, LLC**

an affiliate of

**Empresas Fonalledas Inc.**

has completed a management-led leveraged recapitalization used to fund the repurchase of stock owned by

with Senior Secured and Senior Subordinated debt facilities provided by

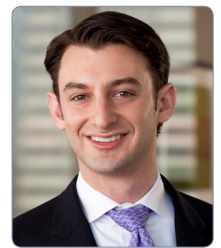
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