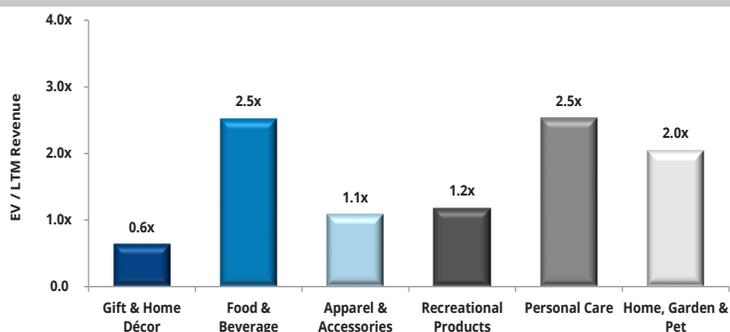




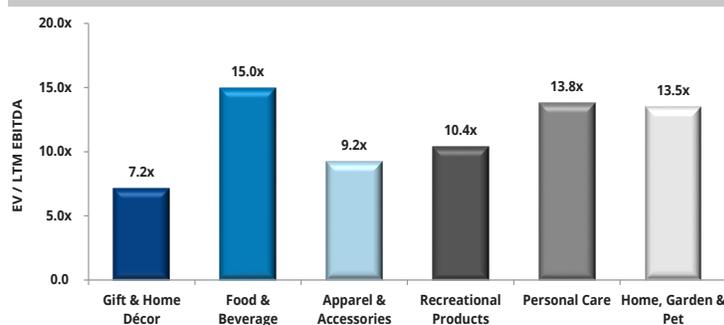
Consumer Headline Transactions

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

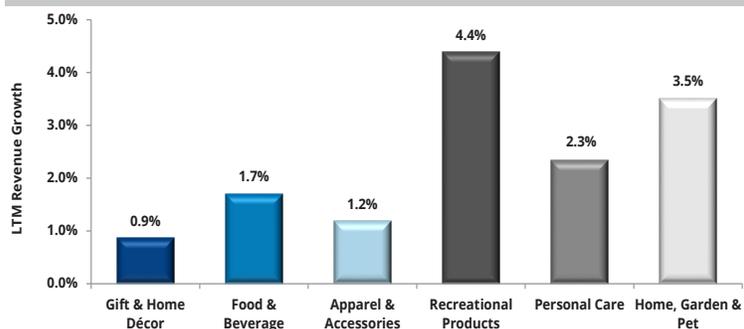
Enterprise Value / LTM Revenue



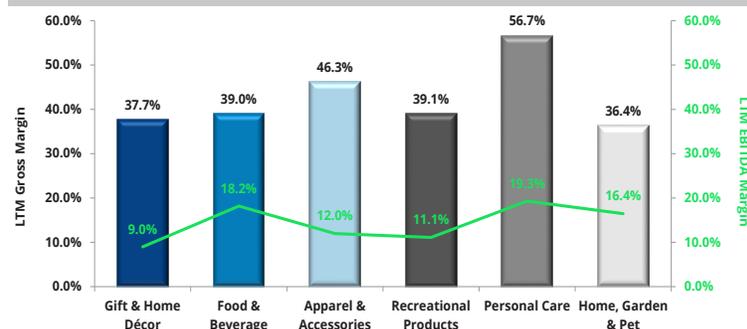
Enterprise Value / LTM EBITDA



LTM Revenue Growth

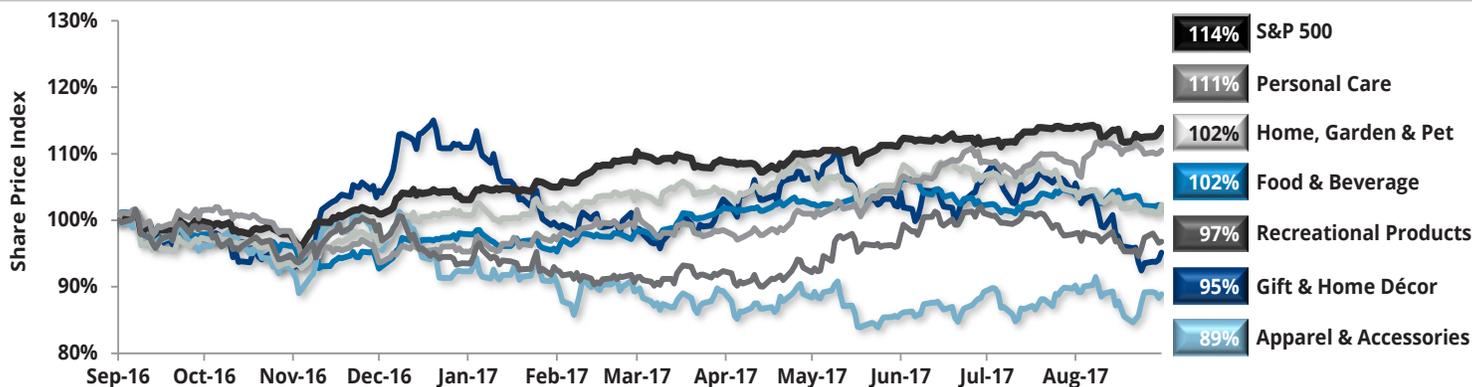


LTM Gross & EBITDA Margins



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 Cool Ltd.	HomeEasy Industrial Co.	HomeEasy Industrial Co., a Chinese provider of home appliances, acquired Emerson Quiet Cool Ltd., a provider of in-room air conditioning units

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

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

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 \$58.6 million

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 \$79 million, representing an EV / EBITDA multiple of 6.3x

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

<p>has been acquired by</p> <p>a portfolio company of</p>	<p>a portfolio company of</p> <p>has been acquired by</p>	<p>a portfolio company of</p> <p>has been acquired by</p>
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