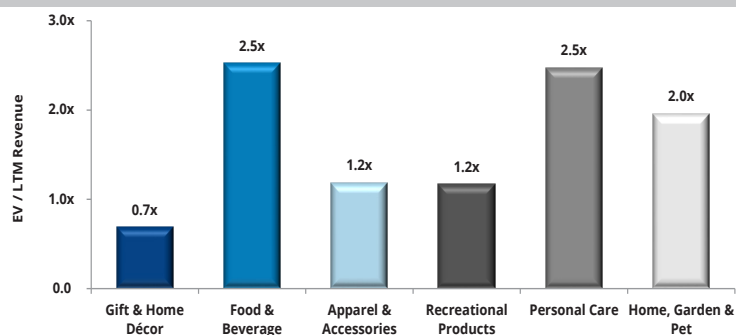




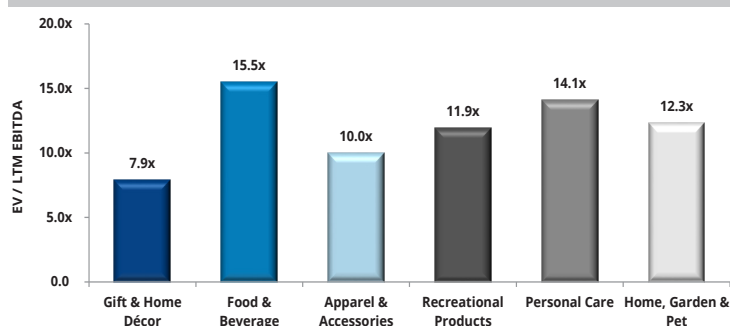
## Consumer Headline Transactions

	Target	Acquiror	Acquisition Synopsis
<b>Food &amp; Beverage</b> 	 <b>COLUMBUS</b>	 <b>Hormel Foods</b>	<ul style="list-style-type: none"> <li>Hormel Foods Corporation (NYSE:HRL), a diversified food provider, acquired Columbus Manufacturing, Inc. for <b>\$850 million, representing an EV / Revenue multiple of 2.8x</b></li> <li>Columbus Manufacturing, previously a portfolio company of Arbor Investments, provides premium deli meats and cold cuts under the Columbus Craft Meats brand</li> </ul>
<b>Gift &amp; Home Décor</b> 	 <b>mon lit et moi</b>	 <b>Conforama</b>	<ul style="list-style-type: none"> <li>Conforama, Europe's second largest home furnishings retail chain, acquired Mon Lit et Moi from its founder</li> <li>Mon Lit et Moi is a French manufacturer and retailer of premium mattresses and bedding products</li> </ul>
<b>Apparel &amp; Accessories</b> 	 <b>ALTERNATIVE</b>	 <b>HANES Brands Inc</b>	<ul style="list-style-type: none"> <li>Hanesbrands Inc. (NYSE:HBI), a provider of innerwear for women and men, acquired Alternative Apparel, Inc. for <b>\$60 million</b></li> <li>Alternative Apparel designs, manufactures and retails premium branded and private label apparel</li> </ul>
<b>Recreational Products</b> 	 <b>PLAYCORE</b> <small>aiding communities through play &amp; recreation</small>	 <b>COURT SQUARE</b>	<ul style="list-style-type: none"> <li>Court Square Capital Partners L.P., a private equity firm, acquired Playcore, Inc. from Sentinel Capital Partners, LLC</li> <li>Playcore manufactures and distributes custom commercial playground systems, park and recreation site amenities and outdoor fitness equipment</li> </ul>
<b>Personal Care</b> 	 <b>ZOTOS</b>	 <b>Henkel</b>	<ul style="list-style-type: none"> <li>Henkel AG &amp; Co. (XTRA:HEN3), a German provider of home care products, agreed to acquire Zotos International, Inc. for <b>\$485 million, representing an EV / Revenue multiple of 2.1x</b></li> <li>Zotos International manufactures and markets professional quality hair care products in North America and was previously a division of Japan-based Shiseido Company</li> </ul>
<b>Home, Garden &amp; Pet</b> 	 <b>Real PET FOOD COMPANY</b>	 <b>HOSEN CAPITAL NEW HOPE GROUP TEMASEK</b>	<ul style="list-style-type: none"> <li>A Chinese-led consortium of private equity firms including Hosen Capital, China's largest agribusiness New Hope Group and the Singapore Government's investment vehicle Temasek Holdings, agreed to acquire the Real Pet Food Company for <b>\$777 million</b></li> <li>Real Pet Food Company is an Australia-based pet food business</li> </ul>

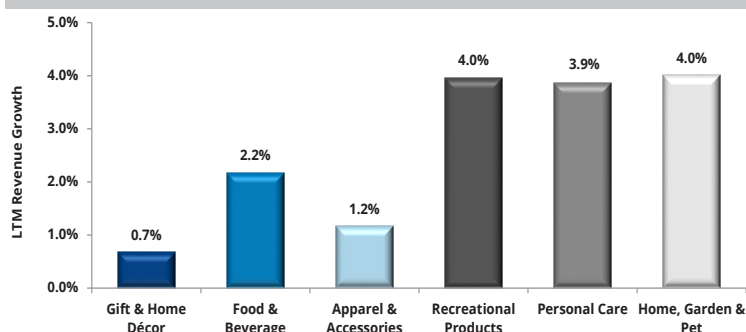
### Enterprise Value / LTM Revenue



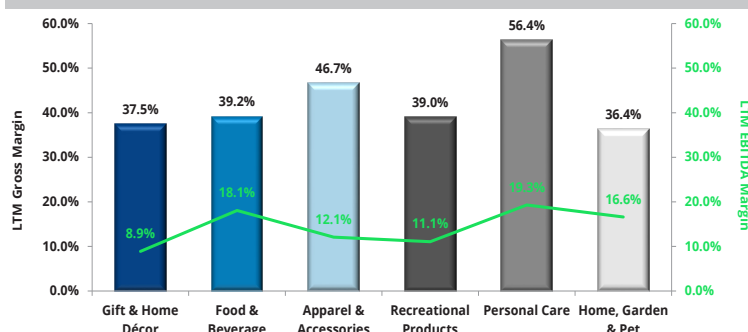
### Enterprise Value / LTM EBITDA



### LTM Revenue Growth

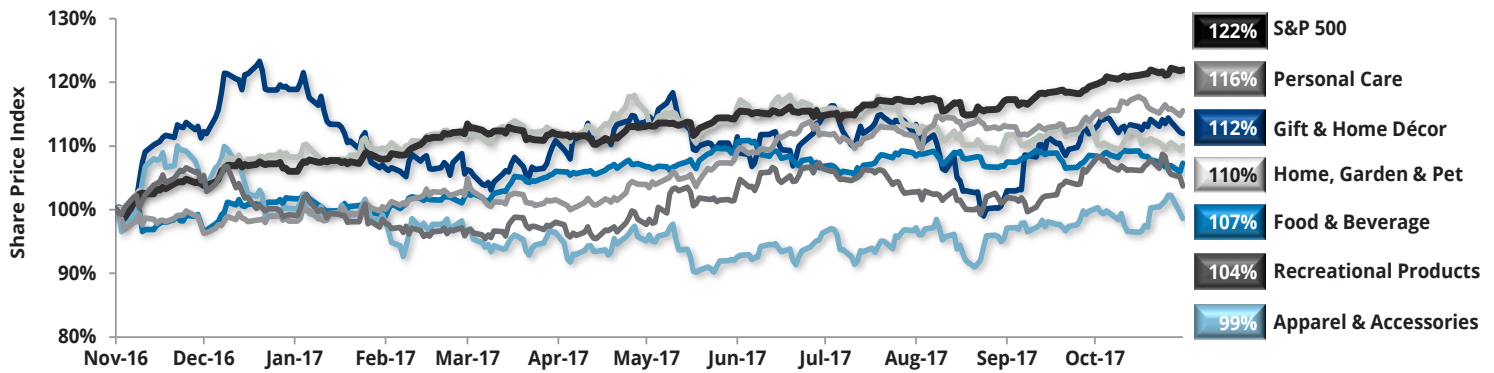


### LTM Gross & EBITDA Margins



Note: EBITDA Margins in green

## LTM Stock Price Index



## Selected Consumer Transactions

### Gift & Home Décor

Target	Acquiror	Transaction Description
MIFLORA GmbH	Blume 2000 New Media AG	Blume 2000, a German network of florists, acquired MIFLORA, an online florist and flower delivery service based in Germany
Klebefieber.de GmbH	PPS Imaging GmbH	PPS Imaging, a German provider of professional print solutions, acquired Klebefieber, a provider of household accessories customized with printed images

### Apparel & Accessories

Target	Acquiror	Transaction Description
Musto Limited	Helly Hansen AS	Helly Hansen, a provider of winter apparel, agreed to acquire Musto Limited, a provider of water-resistant outdoor clothing and accessories
Demibell S.A.C.I.F.I.	L Catterton, LVMH (ENXTPA:MC), Grupo de Narvaez S.A.	A group of luxury investors including L Catterton, LVMH and Grupo de Narvaez agreed to acquire Demibell, an Argentinian marketer of women's underwear

### Personal Care

Target	Acquiror	Transaction Description
Crown Laboratories, Inc.	Hildred Capital Partners, LLC	Hildred Capital, a private equity firm, agreed to acquire Crown Laboratories, a manufacturer and marketer of prescription-strength lotions and shampoos
Andalou Naturals Inc.	BWX Limited (ASX:BXW)	BWX Limited, an Australian skincare products provider, agreed to acquire Andalou Naturals, a provider of natural skin care products, for <b>\$91.2 million, representing an EV / EBITDA multiple of 9.4x</b>

### Food & Beverage

Target	Acquiror	Transaction Description
Chicago Bar Company LLC	Kellogg Company (NYSE:K)	Kellogg agreed to acquire Chicago Bar Company (d/b/a RxBar), a provider of protein bars, for <b>\$600 million, representing an EV / Revenue multiple of 6.0x</b>
Ferrara Candy Company, Inc.	Ferrero S.p.A.	Ferrero, an Italian manufacturer of candy and sweet treats, agreed to acquire Ferrara Candy Company, a global candy company, from L Catterton

### Recreational Products

Target	Acquiror	Transaction Description
Omix-ADA, Inc.	Truck Hero, Inc.	Truck Hero, a provider of branded accessories for pickup trucks, agreed to acquire Omix-ADA, the #1 provider of Jeep aftermarket parts and accessories
Fiocchi Munizioni S.P.A.	Charme Capital Partners SGR SPA	Charme Capital, an Italian private equity firm, agreed to acquire Fiocchi Munizioni, an Italian provider of recreational hunting products

### Home, Garden & Pet

Target	Acquiror	Transaction Description
Grand Effects Inc.	Zodiac Pool Systems, Inc.	Zodiac Pool Systems, a provider of swimming pool and spa products, acquired Grand Effects, a provider of decorative water features for swimming pools
OASE GmbH	Argand Partners LP	Argand Partners, a private equity firm, acquired OASE GmbH, a German provider of garden and lawn watering equipment operating under the Living Water brand

## Selected TM Capital Consumer Experience

 has been acquired by  a portfolio company of 	 a portfolio company of  has been acquired by 	 a portfolio company of  has been acquired by 
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