











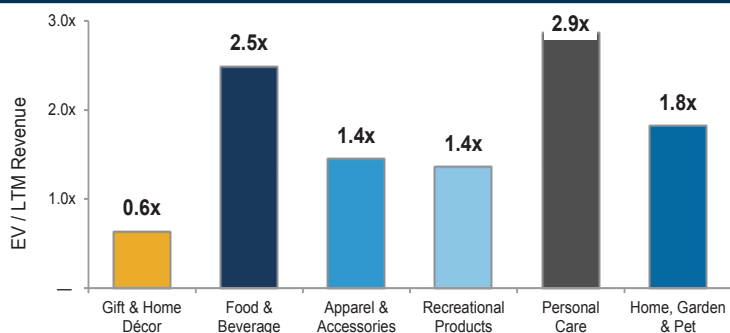


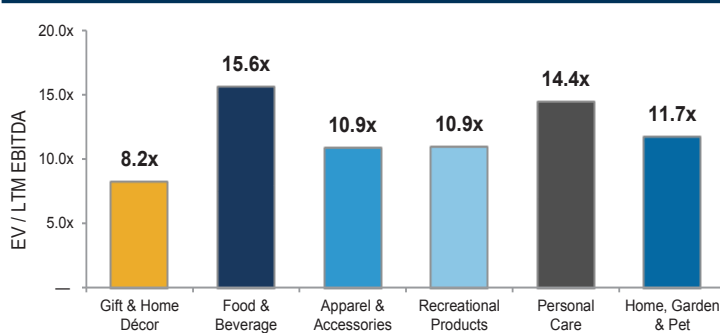
## Consumer Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Gift & Home Décor	 Walker Edison.	 J.W. CHILDS ASSOCIATES	<ul style="list-style-type: none"> <li>Private Equity firm J.W. Childs has acquired ready-to-assemble furniture specialist Walker Edison from company founders and Caltius Structured Capital</li> <li>The founders will retain a significant ownership stake in the business, which has leveraged data-driven design, sourcing and logistics to develop a platform purpose-built to serve the unique needs of online home furnishing retailers</li> </ul>
Food & Beverage	 PIRATE BRANDS <small>Join the Healthy Snacking Revolution.</small>	 HERSHEY'S THE HERSHEY COMPANY	<ul style="list-style-type: none"> <li>The Hershey Company (NYSE: HSY) has announced the acquisition of Pirate Brands from B&amp;G foods (NYSE: BGS) for <b>\$420 million</b></li> <li>The acquisition follows Hershey's purchase of Amplify Snack Brands (Skinny Pop, Paqui, Oatmega, and Tyrrell's) in 2017 and includes brands such as Pirate's Booty, Smart Puffs and Original Tings</li> </ul>
Apparel & Accessories	 VERSACE	 MICHAEL KORS	<ul style="list-style-type: none"> <li>Handbag maker Michael Kors (NYSE: KORS) has signed a definitive agreement to acquire the Gianni Versace fashion house for <b>\$2.1 billion</b>, representing a <b>revenue multiple of 2.5x</b> and an <b>EBITDA multiple of 22.0x</b></li> <li>The global luxury fashion group, which will be renamed Capri Holdings, previously acquired Jimmy Choo in 2017; the company intends to increase the number of Versace retail stores and expand revenue from accessories and footwear</li> </ul>
Recreational Products	 Buffalo GAMES & PUZZLES	 MASON WELLS	<ul style="list-style-type: none"> <li>Private equity firm Mason Wells has closed the acquisition of Buffalo Games, a leading innovator, manufacturer and marketer of jigsaw puzzles and board games for the retail and e-commerce channels</li> <li>Mason Wells, along with the CEO of Buffalo Games and other members of the management team, acquired the business from its founders</li> </ul>
Personal Care	 DSG International (Thailand) PLC	 unicharm	<ul style="list-style-type: none"> <li>Unicharm, Asia's market leader in baby and feminine care products, has purchased Southeast Asian diaper maker DSG International for <b>\$530 million</b></li> <li>DSG's infant diaper brands include BabyLove and Fitti; the move adds production capacity to Unicharm while bolstering their lineup of low and midpriced diapers in the region</li> </ul>
Home, Garden & Pet	 FILTER GROUP  HOME WATER  Filter Butler <small>Great Price. Superior Service.</small>	 just energy	<ul style="list-style-type: none"> <li>Just Energy Group (TSX: JE), an electricity and natural gas retailer, has closed its acquisition of Filter Group, a leading provider of subscription based home water filtration systems for <b>\$64 million</b></li> <li>The aggregate consideration includes performance-based earn-out payments of up to <b>9.5 million Just Energy common shares</b> after 3 years</li> </ul>

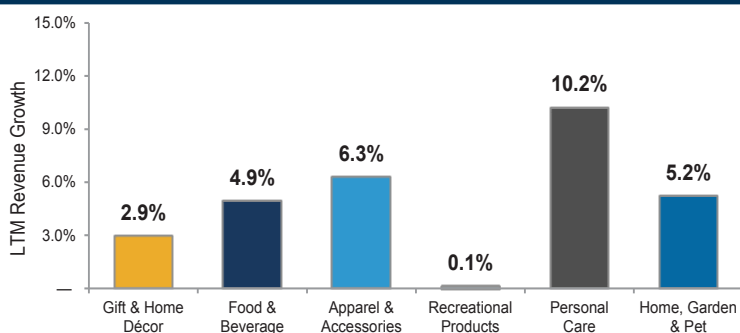
Enterprise Value / LTM Revenue



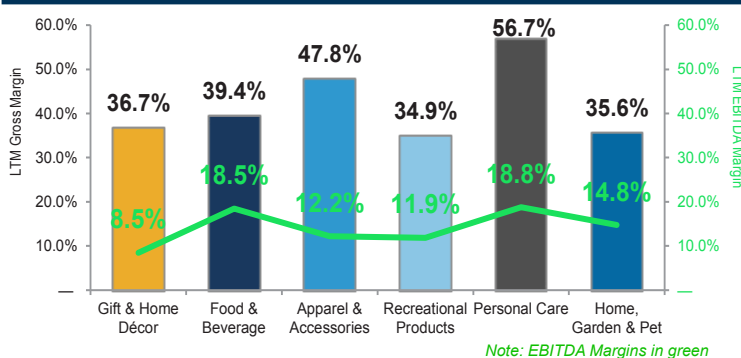
Enterprise Value / LTM EBITDA



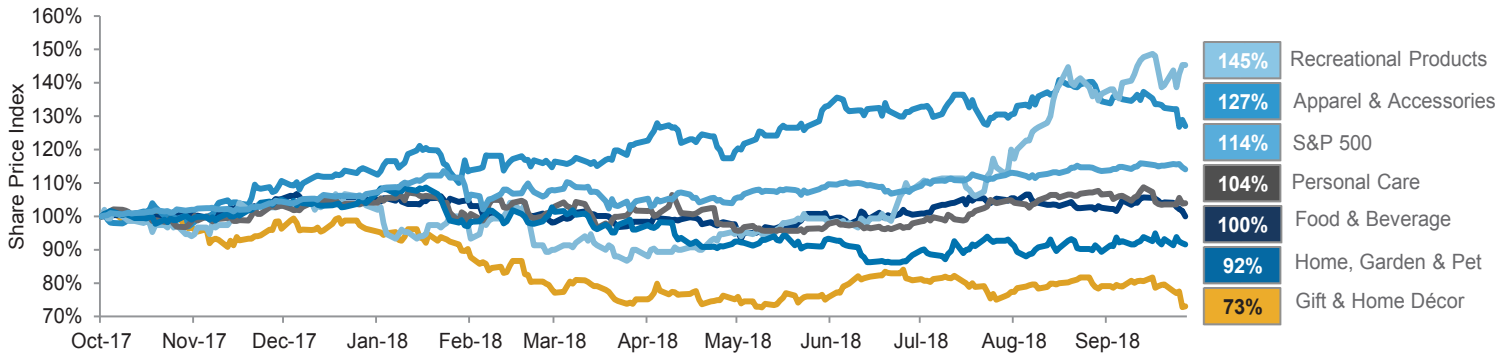
LTM Revenue Growth



Enterprise Value / LTM EBITDA



## LTM Stock Price Index



## Selected Consumer Transactions

### Gift & Home Decor

Target	Acquiror	Transaction Description
CafePress Inc. (NasdaqGS:PRSS)	Snapfish, LLC	CafePress, a retailer of personalized gifts and products in the United States and internationally, was acquired by online photo printer Snapfish, LLC for \$27 million
Bloom's	Emova Group SA (ENXTPA:ALEMV)	France-based retail flower distribution company Emova Group has agreed to acquire Bloom's, an e-commerce flower distributor to both private and professional customers

### Apparel & Accessories

Target	Acquiror	Transaction Description
Orlebar Brown Ltd.	Chanel S.A.	French luxury brand Chanel has acquired British men's swim brand Orlebar Brown from founder Adam Brown and private equity firm Piper as part of its strategy to acquire small niche fashion companies
Woolrich, Inc.	L-Gam Advisers Sarl	L-Gam Advisers, the family office of the Princely Family of Liechtenstein, has acquired a majority stake in Woolrich Inc., a manufacturer and retailer of outdoor clothing and furniture

### Personal Care

Target	Acquiror	Transaction Description
Amazing Lash Studio Franchise, LLC	WellBiz Brands, Inc.	Amazing Lash Studio, the leading provider of affordable eyelash extensions, was acquired by WellBiz brands, a franchise portfolio company operating Elements Massage®, Fitness Together® and FIT36®
Nox Bellcow Cosmetics	Fujian Green Pine Co., Ltd. (SZSE:300132)	Fujian Green Pine Co., a Chinese chemical company, acquired a 51% stake in Nox Bellcow cosmetics, a China-based manufacturer of skin care products and face masks

### Food & Beverage

Target	Acquiror	Transaction Description
Core Nutrition, LLC	Keurig Dr Pepper Inc. (NYSE:KDP)	Keurig Dr Pepper Inc has entered a definitive agreement to acquire 95% of Core Nutrition, a producer of organic beverages and bottled water at an enterprise value of \$525 million
Farm Boy Inc.	Empire Company	Empire Company (TSX: EMP.A), an operator of 1,500+ grocery stores in Canada, announced an acquisition of Farm Boy Inc, an Ontario based grocer, for \$618 million from Berkshire Partners in a move to increase its presence in the region

### Recreational Products

Target	Acquiror	Transaction Description
Ravin Crossbows, LLC	Velocity Outdoor, Inc.	Velocity Outdoor, a subsidiary of Compass Diversified Holdings with a portfolio of hunting, shooting and outdoor products, has acquired Ravin Crossbows for \$94 million
Rome Snowboards Corporation	Nidecker SA	Nidecker SA, a manufacturer and supplier of water sports equipment, snow boards and snow surf products has acquired Vermont-based Rome Snowboards Corporation

### Home, Garden & Pet

Target	Acquiror	Transaction Description
Kimal Lumber Company	Gulfside Supply, Inc.	Gulfside Supply Inc., a distributor of roofing and building products, acquired the Kimal Lumber Company, a producer and supplier of decks, doors and engineered wood products
Link AKC	Wagz, Inc.	Wagz, Inc., a developer and retailer of pet-focused technology, has announced the acquisition of Link AKC, a developer and manufacturer of GPS-enabled dog collars and a complementary smartphone application

## Selected TM Capital Consumer Experience

<p>A PORTFOLIO COMPANY OF Prospect Partners</p> <p>Stone Pointe, LLC HAS BEEN ACQUIRED BY</p> <p>A PORTFOLIO COMPANY OF Advent International</p>	<p>HAS SOLD</p> <p>Blue Rhino Global Sourcing</p> <p>CHEF MASTER</p> <p>ENDLESS SUMMER</p> <p>UniFlame</p> <p>TO</p> <p>an undisclosed buyer</p>	<p>A PORTFOLIO COMPANY OF</p> <p>Riverside</p> <p>HAS BEEN ACQUIRED BY</p> <p>Mondelēz International</p>
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