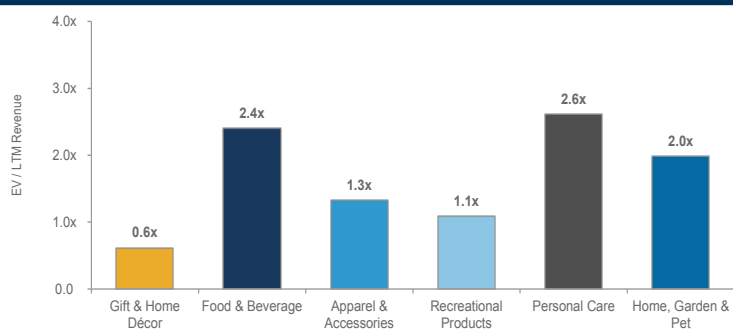


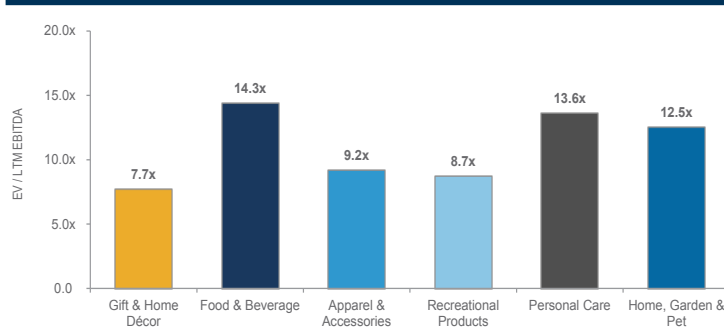
Consumer Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Gift & Home Décor			<ul style="list-style-type: none"> The Flex Bedding Group, a global luxury bedding producer based in Spain, has acquired Canada-based Marshall Mattress to expand its North American presence Marshall will enhance Flex's leadership role in the global luxury sleep products sector by joining North American Brands Kluft and Aireloom (acquired in 2015)
Food & Beverage			<ul style="list-style-type: none"> BDT Capital Partners has acquired a significant minority stake in WhistlePig Whiskey, a Vermont-based distiller in the fast-growing luxury rye whiskey category WhistlePig views the partnership as an important step in its transition from a startup to a leading craft distiller; the deal has also provided liquidity for founder Raj Bhakta's full exit from the business
Apparel & Accessories			<ul style="list-style-type: none"> Netherlands-based optical retailer GrandVision, one of the world's leading optical retailers with 7,000 stores (operating as ForEyes in the US market) has announced the acquisition of online eyewear store Charlie Temple Charlie Temple was founded in 2016 and has quickly grown to become the leading optical e-commerce player in the Benelux region
Recreational Products			<ul style="list-style-type: none"> Main Street Capital has acquired a majority stake in Tedder Industries, a manufacturer and marketer of firearm holsters and accessories, primarily under the Alien Gear brand name Main Street's \$24 million investment provides it 56% ownership in the business, a stake acquired from founder Thomas Tedder who will transition to a board advisory role
Personal Care			<ul style="list-style-type: none"> Unilever has acquired The Laundress, a global premium eco-friendly line of detergent, fabric care, and home cleaning products, from its co-founders Unilever anticipates leveraging its global reach to accelerate expansion of the brand, which has realized particularly fast growth among millennials in the US and China
Home, Garden & Pet			<ul style="list-style-type: none"> Hyper-Pet, a manufacturer and marketer of innovative pet toys and interactive accessories, has acquired R2P Pet, an producer of pet products under the brands Ultra Paws, Mad Cat, Mega Mutt, and Mega Chewz This marks the second add-on acquisition completed by Hyper-Pet since it was purchased by Guardian Capital Partners in 2016

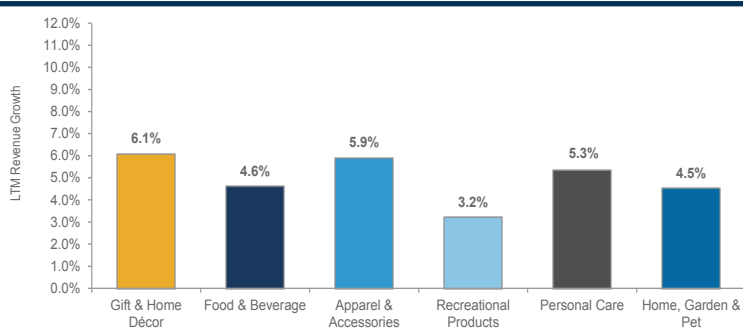
Enterprise Value / LTM Revenue



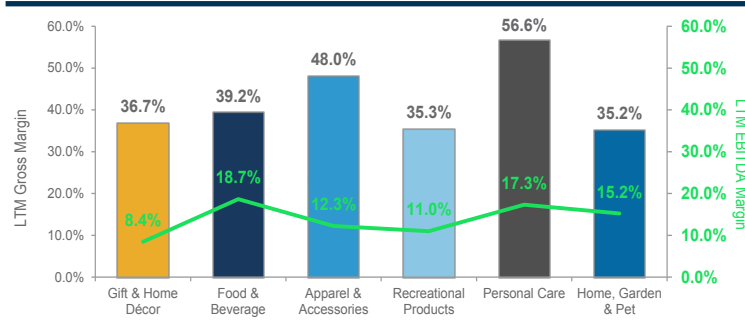
Enterprise Value / LTM EBITDA



LTM Revenue Growth

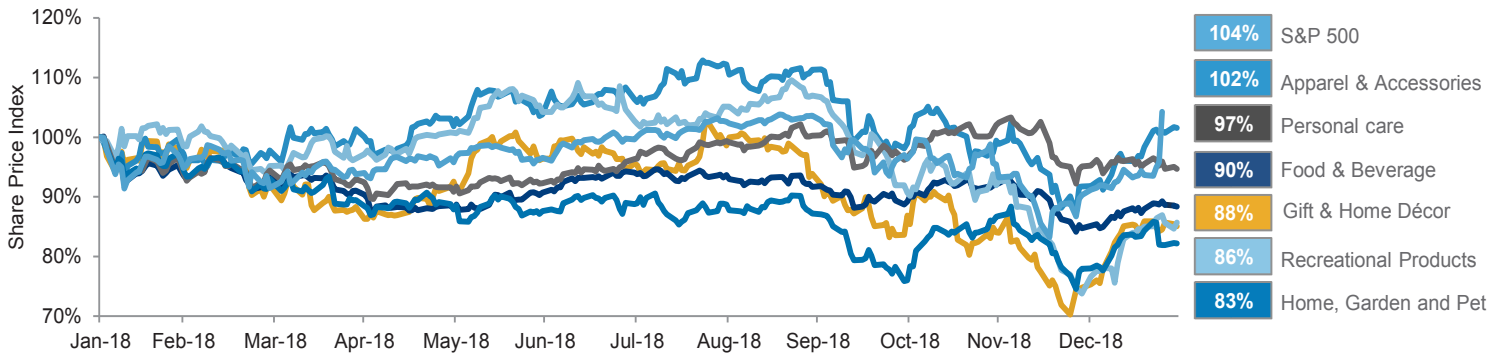


Enterprise Value / LTM EBITDA



Note: EBITDA Margins in green

LTM Stock Price Index



Selected Consumer Transactions

Gift & Home Decor

Target	Acquiror	Transaction Description
Northern Lights Enterprises	Zippo Manufacturing Company	Zippo Manufacturing Company has expanded its product line and distribution channels with the acquisition of Northern Lights Enterprises, a leading designer of luxury candles and artisan-made accessories in the United States
Online Home Retail Ltd. (d/b/a Plumbworld)	Management Buy-Out	The management team at Plumbworld, a bathroom products e-commerce retailer, completed a buy-out of the online platform from corporate parent Grafton plc, a U.K.-based builders merchant, with funding provided by Panoramic Growth Equity

Apparel & Accessories

Target	Acquiror	Transaction Description
Saint Tropez AF	DK Company A/S	Saint Tropez, a designer, and manufacturer of women's clothing with stores in Denmark and Sweden has been divested from IC group to DK Company, a designer and supplier of fashion and lifestyle products in Europe and internationally
Tom Tailor SE	Fosun International Limited	Fosun International Limited, a Chinese fashion conglomerate including the Lanvin, Wolford, and Caruso Suits brands, has announced the acquisition of Tom Tailor, a German-based integrated fashion and lifestyle company

Personal Care

Target	Acquiror	Transaction Description
RoC Skincare Brand of Johnson & Johnson	Gryphon Investors	Johnson & Johnson has divested RoC Skincare, a market-leading anti-aging skincare brand, to private equity firm Gryphon Investors; it is the firm's second investment in the beauty sector following its purchase of Milani Cosmetics in June 2018
Tender Corporation	Victor Capital Partners	Victor Capital Partners has acquired Tender Corporation, a developer and marketer of insect repellents, bite treatments, and sunburn products from private equity firm Prospect Partners

Selected TM Capital Consumer Experience

FINANCED THE ACQUISITION OF

WITH SENIOR DEBT PROVIDED BY

A PORTFOLIO COMPANY OF

Stone Pointe, LLC

HAS BEEN ACQUIRED BY

A PORTFOLIO COMPANY OF

HAS SOLD

Blue Rhino Global Sourcing

TO

an undisclosed buyer

Food & Beverage

Target	Acquiror	Transaction Description
Chi Limited	The Coca-Cola Company	Coca-Cola has completed the acquisition of Chi Limited, a fast-growing Nigerian producer and marketer of beverages including juices (under the Chivita brand), value-added dairy (under the Hollandia brand) and iced tea
Sky Bar Brand	Duck Soup, Inc.	Sky Bar Brand of the New England Confectionary Company (NECCO) has been purchased by specialty grocer Duck Soup; this marks the final NECCO asset sale since the Company's 2018 bankruptcy and sale of its primary candy wafer brand to Spangler Candy

Recreational Products

Target	Acquiror	Transaction Description
Wally Yachts	Ferretti S.p.A	The Ferretti Group, designers, builders and marketers of motor yachts, has announced plans to acquire Italian sailing yacht manufacturer Wally Yachts; Wally will join Ferretti's portfolio of brands including Riva, Pershing, and Mochi Craft
Kialoa Paddles Inc.	Werner Paddles	Kialoa, an Oregon-based manufacturer of outrigger and stand-up paddleboard paddles, has been acquired by Werner Paddles, a Washington-based manufacturer of paddles for canoes, kayaks, and paddleboards

Home, Garden & Pet

Target	Acquiror	Transaction Description
Poochie-Pets LLC	Only An Ocean LLC	Poochie-Pets, a manufacturer of pet care products including the PoochieBell, has been acquired by Only an Ocean, a provider of sales and marketing services to pet brands, products and services
Invisible Fence South, Inc.	Radio Systems Corporation	Radio Systems Corporation, the parent company of Invisible Fence, has acquired Invisible Fence South, a distributor to five Invisible Fence dealerships in the South; this marks Radio Systems' fifth Invisible Fence distributor acquisition since 2017

TM Capital's Consumer Industry Contacts

Craig M. Gibson
Managing Director
cgibson@tmcapital.com
617-259-2204

David M. Felts
Managing Director
dfelts@tmcapital.com
404-995-6252

James S. Grien
Managing Director
jgrien@tmcapital.com
404-995-6235

Philip S. Krieger
Managing Director
pkrieger@tmcapital.com
404-995-6242

Kevin Atchue
Vice President
katchue@tmcapital.com
617-259-2209