














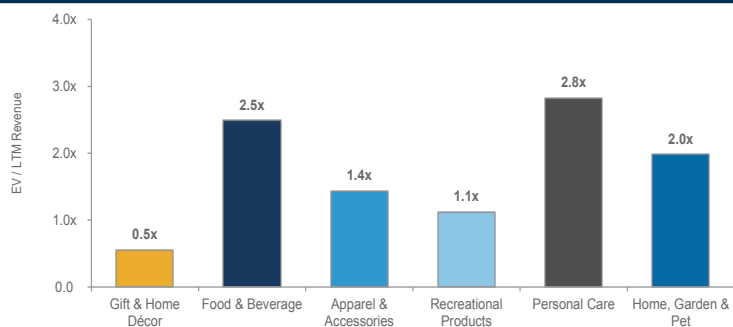


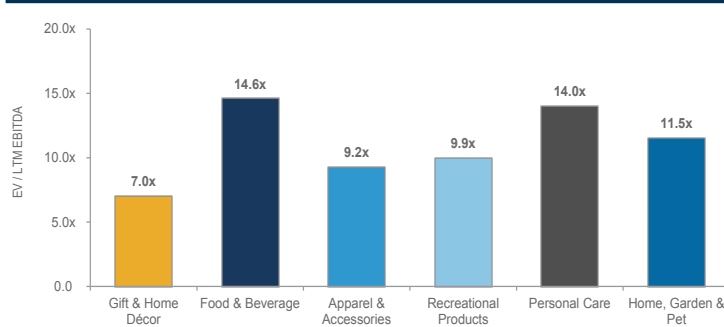
Consumer Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Gift & Home Décor	 PREPAC™	 TORQUEST Beyond Capital	<ul style="list-style-type: none"> TorQuest Partners has acquired British Columbia-based Prepac Manufacturing Ltd, a maker of ready-to-assemble home furniture sold through online retailers The company will continue to be run by senior management led by President Jim Mathison; this represents the eighth platform investment from the \$925 million TorQuest Fund IV
Food & Beverage	 Turkey Hill	 PEAK ROCK CAPITAL	<ul style="list-style-type: none"> Private equity firm Peak Rock Capital has entered a definitive agreement to acquire Turkey Hill, a branded manufacturer of ice cream and dairy products, from The Kroger Co. Peak Rock's eighth current investment in the food and beverage industry, Turkey Hill will continue to operate from its SQF Level 3 facility in Conestoga, PA
Apparel & Accessories	 GYMBOREE  crazy 8	 THE CHILDREN'S PLACE  Gap Inc.	<ul style="list-style-type: none"> Following its Chapter 11 bankruptcy, Gymboree and its Crazy 8 brand have been acquired by Children's Place for \$76 million, while all assets of its high-end Jamie and Jack brand have been acquired by Gap for \$35 million Gymboree filed for bankruptcy protection in January of 2019, ultimately closing 800 Gymboree and Crazy 8 stores
Recreational Products	 STACYC	 HARLEY-DAVIDSON COMPANY	<ul style="list-style-type: none"> Harley Davidson has announced the acquisition of StaCyc, Inc., a producer of electric-powered two-wheelers specifically designed for kids that launched in 2016 The acquisition of StaCyc complements the company's plans to launch LiveWire electric motorcycles and reinforces its commitment to lead in the electrification of the industry
Personal Care	 WEIMAN	 TA ASSOCIATES  THE CARLYLE GROUP	<ul style="list-style-type: none"> Global investment firm The Carlyle Group (NASDAQ: CG) and global growth private equity firm TA Associates have acquired Weiman Products, a producer of specialty cleaning products for consumer and commercial end markets, from Cortec Group Weiman's consumer division includes products sold under several brand names including Weiman, Goo Gone, Magic, Stone Care International, Wright's and Gonzo Natural Magic
Home, Garden & Pet	 CuidaMiMascota	 MARS incorporated	<ul style="list-style-type: none"> Cuida Mi Mascota, a Mexican operator of an online portal for booking on-demand pet sitters, has been acquired by Mars, Incorporated This acquisition is in-line with the global confectionary and pet care platform's recent expansion in the pet services market, complementing its \$7.7 billion 2017 acquisition of VCA Inc., a veterinary company based in Los Angeles

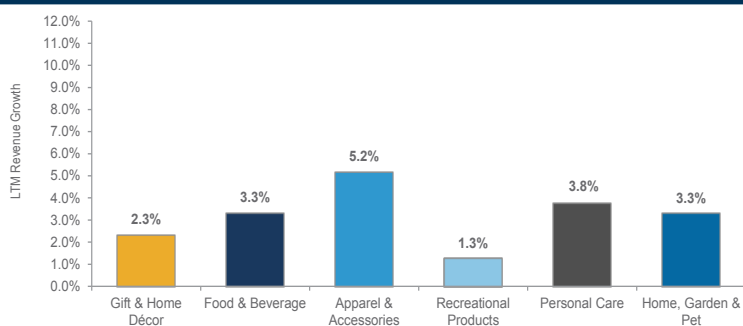
Enterprise Value / LTM Revenue



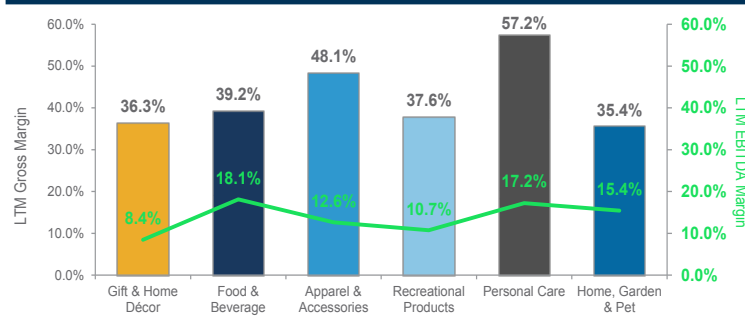
Enterprise Value / LTM EBITDA



LTM Revenue Growth

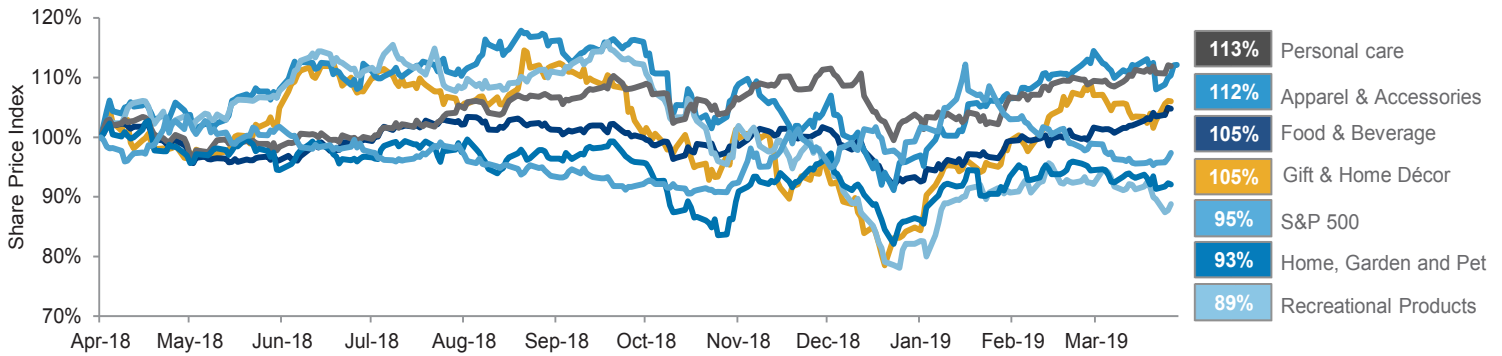


Enterprise Value / LTM EBITDA



Note: EBITDA Margins in green

LTM Stock Price Index



Selected Consumer Transactions

Gift & Home Decor

Target	Acquiror	Transaction Description
Handley Drive, LLC	The Uttermost Co.	Home décor manufacturer Uttermost announced that it has acquired the assets of furniture, accessory and lighting manufacturer Handley Drive and hired its co-founder, Rick Janecek to serve as Creative Director for its Revelation brand
Innocor, Inc.	FXI, INC	Bain Capital-backed Innocor, a designer and manufacturer of polyurethane foam solutions for "bed-in-a-box" and other e-commerce segments has been acquired by One Rock Capital-Backed FXI

Apparel & Accessories

Target	Acquiror	Transaction Description
For Bare Feet	Taglich Private Equity	For Bare Feet, a 35-year-old Indiana-based manufacturer and distributor of novelty socks, has been sold to Taglich Private Equity and co-investor Kelly Baugh, the daughter of the former owner of the business
Original Stitch, Inc.	World Co., Ltd.	World Co., Ltd., a Japanese manufacturer and retailer of apparel, has acquired 53.2% of Original Stitch, a retailer of custom dress shirts at an implied Enterprise Value of \$38 million, representing a Revenue multiple of 19.5x

Personal Care

Target	Acquiror	Transaction Description
Maesa SA	Bain Capital Private Equity	Bain Capital Private Equity has acquired a majority stake in Maesa, a one-stop source of cosmetics, toiletries and fragrances for retailers and beauty companies with vertically integrated marketing, design, engineering, and product development
GARANCIA SAS	Unilever PLC (LSE:ULVR)	Unilever announced that it has made a binding offer to acquire Garancia, a French derma-cosmetic brand offering 38 premium facial and body skincare products predominantly sold through the pharmacy channel in France

Food & Beverage

Target	Acquiror	Transaction Description
Gilman Cheese Corp.	Borgman Capital	Milwaukee-based private investment firm Borgman Capital LLC has acquired Wisconsin-based Gilman Cheese Corp., a 70-year-old food manufacturer that focuses on premium, organic and all-natural cheeses
Erich Ziegler GmbH	Archer-Daniels-Midland Company (NYSE:ADM)	ADM has agreed to acquire European citrus flavors supplier Erich Ziegler in a move to create a global citrus platform offering a complete product line of innovative solutions and systems for food, beverage and fragrance customers

Recreational Products

Target	Acquiror	Transaction Description
Sugar Wheel Works, LLC	Breadwinner Cycles, Inc.	Sugar Wheel Works, a manufacturer of custom bike wheels, has been acquired by Breadwinner Cycles, a fellow Portland, Oregon-based manufacturer of custom bikes; representing the culmination of a 10-year supplier partnership
Fly Pedals, LLC	Spin Ventures, LLC	Fly Pedals, a Denver-based manufacturer of clipless pedals, has been acquired by Spin Ventures, a recently founded firm pursuing a roll-up strategy of niche cycling and cycling accessory companies

Home, Garden & Pet

Target	Acquiror	Transaction Description
Cree Lighting	IDEAL Industries	IDEAL Industries announced the acquisition of Cree Lighting, which includes the outdoor and intelligent lighting control businesses of Cree, Inc. (NasdaqGS:CREE) for an Enterprise Value of \$310 million
Bonnie and Clyde Premium Pet Goods	Dane Creek Capital	Dane Creek Capital has announced the acquisition of Bonnie & Clyde Premium Pet Goods ('Bonnie & Clyde'), representing the Bonnie & Clyde brand of high-quality pet supplements designed to enhance the health and wellbeing of dogs and cats

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

TM Capital's Consumer Industry Contacts

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