

# CONSUMER & RETAIL MONTHLY













OCTOBER 2019

*We work with leading companies and brands across every major consumer product and retail category, including consumer products, gift and home accessories, food & beverage, restaurants, retail and retail services.*

Gift & Home Decor      Food & Beverage      Apparel & Accessories      Recreational Products      Personal Care      Home, Garden & Pet

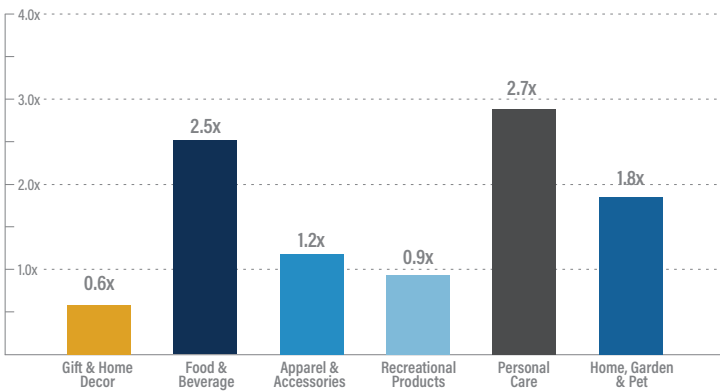


## HEADLINE TRANSACTIONS

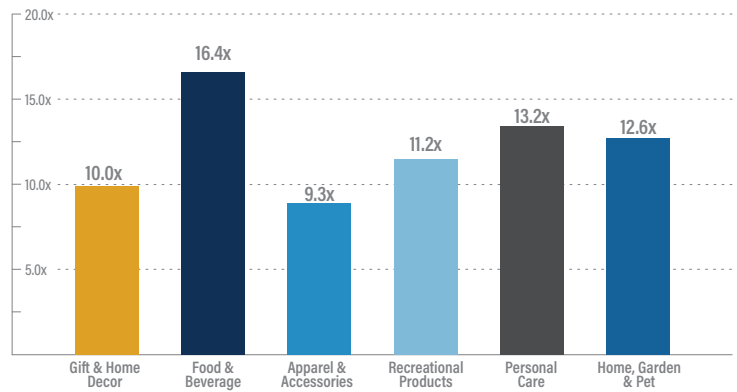
	TARGET	ACQUIROR	ACQUISITION SYNOPSIS
Gift/Home	 BASSETT MC NAB COMPANY		<ul style="list-style-type: none"> <li>Stout Brothers Co., Inc, a wholesale designer and distributor of decorative fabrics and textiles, has acquired the 125-year-old Bassett McNab Company, a designer and manufacturer of wallpapers and fabrics</li> <li>Stout Brothers plans to maintain the Bassett McNab brand while reintroducing its classic large-scale chinoiseries and grandiose floral designs</li> </ul>
Food/Bev.	 Delivering Baking Expertise	Fairfield Gourmet Food Corp.  a bite above the rest	<ul style="list-style-type: none"> <li>Fairfield Gourmet Foods Corp., parent company of David's Cookies, has acquired Foxtail Foods, a producer of baked and unbaked pies, cookie dough, pancake mixes and other dessert items and former subsidiary of Perkins &amp; Marie Callender's Holding LLC</li> <li>The acquisition follows Perkins &amp; Marie Callender's August Bankruptcy filing, while further solidifying Fairfield Gourmet's position as a one-stop-shop for bakery items in the food service, in-store bakery, frozen grocery and convenience store segments</li> </ul>
Apparel		 GF Capital Management & Advisors, LLC	<ul style="list-style-type: none"> <li>Mansur Gavriel, a New York-based accessories brand best known for its signature bucket bag, has sold a majority stake to private equity firm GF Capital Management &amp; Advisors</li> <li>As part of the agreement, former Ralph Lauren exec Isabelle Fevrier will join the team as CEO</li> </ul>
Recreational			<ul style="list-style-type: none"> <li>Wahoo, a leader in connected fitness devices, has announced its acquisition of Speedplay, a professional-grade pedal brand for performance bikes used at the highest level of competition</li> <li>Wahoo seeks to bring its experience in smart training, its extensive suite of products and its history of innovation to the Speedplay brand while expanding the universe of potential customers to cyclists across all disciplines</li> </ul>
Personal		 A family company at work for a better world	<ul style="list-style-type: none"> <li>Oars + Alps, a Chicago startup that makes skincare products with natural and toxin-free ingredients for men, has been acquired by S.C. Johnson for an Enterprise Value of \$20 million</li> <li>Oars + Alps had previously raised \$1.3 million in outside funding from investors including Breakout Capital and Levy Family Partners; the acquisition follows several high-profile grooming transactions including Unilever's \$1 billion acquisition of Dollar Shave Club</li> </ul>
Home/Gar./Pet			<ul style="list-style-type: none"> <li>Mobile and facility-based professional dog training businesses The Dog Wizard and The Upbeat K9™ have merged to create the third-largest franchised dog training company in the United States</li> <li>The businesses will unite under the name The Dog Wizard, and together currently have 29 franchise locations with five more to be added in the coming months and plans to grow internationally by next year</li> </ul>

# CONSUMER GROWTH & VALUATION TRENDS

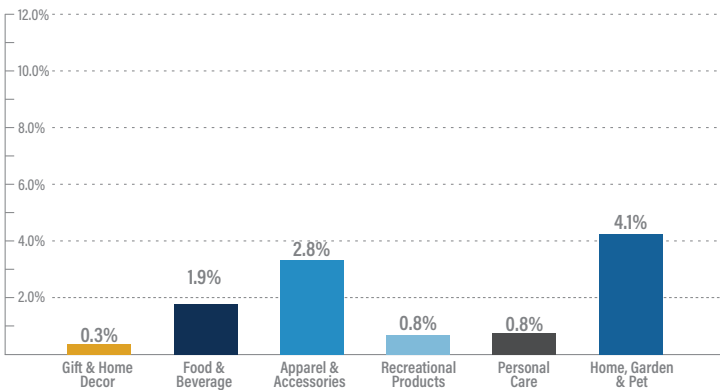
Enterprise Value / LTM Revenue



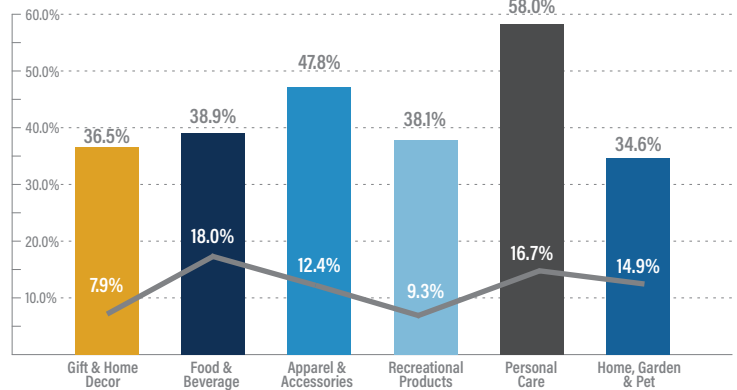
Enterprise Value / LTM EBITDA



LTM Revenue Growth

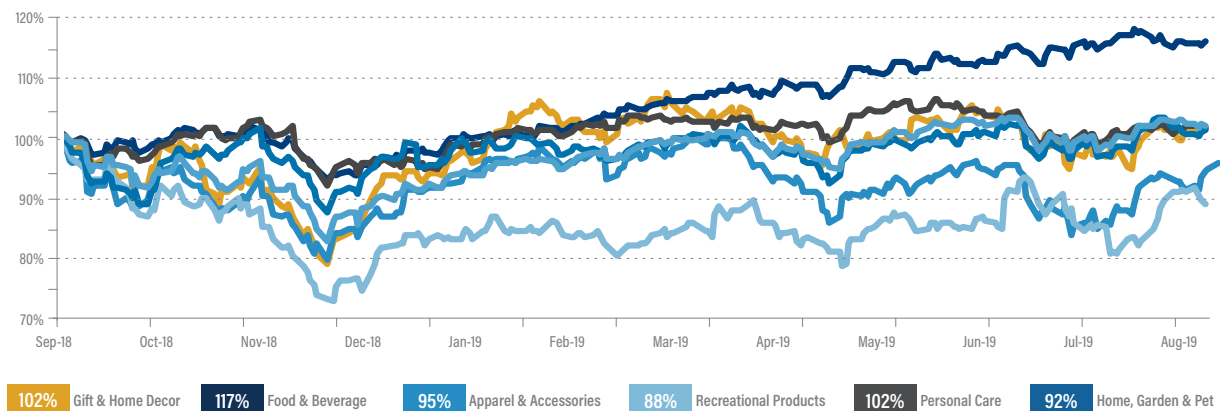


LTM Gross and EBITDA Margin\*



\*EBITDA Margins shown as the gray line.

LTM Stock Price Index



# SELECTED CONSUMER TRANSACTIONS

Target	Acquiror	Gift & Home Decor Transactions
McCall's Country Canning, Inc.	Ozark Brands, Inc.	Ozark Brands, Inc. acquired McCall's Country Canning Company, a Missouri-based manufacturer and marketer of a wide selection of scented candles, reed diffusers and wax melts sold online and in specialty shops, farm and ranch stores
Home & Leisure / Vinyl Tech	Tangent Technologies, LLC	Tangent Technologies, has completed acquisitions of Home & Leisure and Vinyl Tech; Home & Leisure is a vertically-integrated extruder, fabricator, and assembler of plastic lumber furniture; Vinyl Tech is fulfillment provider serving furniture builders

Target	Acquiror	Apparel & Accessories Transactions
Oak & Jackal	Future Media Holdings	Future Media, a digital marketing and distribution company, has entered into the direct-to-consumer market with the acquisition of Australian watchmaker Oak & Jackal. This marks Future Media's first foray into consumer sales
Ouray Sportswear, LLC	CenterGate Capital, L.P.	Jalex Holdings, a Denver, CO-based private investment firm, has sold Ouray Sportswear LLC, an elite designer and distributor of customized casual apparel and headwear to an affiliate of CenterGate Capital

Target	Acquiror	Personal Care Transactions
Japonesque LLC.	Topspin Partners LP	Topspin Partners announced the acquisition of Japonesque, a rapidly growing developer and marketer of innovative beauty implements, makeup brushes and other beauty accessories from San Francisco Equity Partners
All Natural Advice Ltd. and Maritime Naturals Ltd.	Mimi's Rock Corp. (TSXV:MIMI)	Mimi's Rock Corp. (TSXV: MIMI), an online dietary supplement and wellness business, announced it has entered into binding agreements to acquire wellness skincare businesses All Natural Advice Ltd. and Maritime Naturals Ltd.

Target	Acquiror	Food & Beverage Transactions
Mr. Bagels Limited	Grupo Bimbo UK Limited	Grupo Bimbo UK Limited announced the acquisition of Mr. Bagels Limited; a bagel producer based in Welwyn, Hertfordshire, England, serving private label and foodservice customers across Europe and beyond
Direct Store Delivery Snacks Business of Conagra Brands, Inc. (NYSE:CAG)	Utz Quality Foods, LLC	Conagra Brands, Inc. divested its Direct Store Delivery snacks business to Utz Quality Foods, LLC. The sale includes the portfolio of Tim's® Cascade, Hawaiian®, Erin's®, Snyder® of Berlin, and Husman's®, all brands that originally joined Conagra as part of its acquisition of Pinnacle Foods in 2018

Target	Acquiror	Recreational Products Transactions
Gene Larew Lures, LLC	PRADCO Outdoor Brands, Inc.	PRADCO Outdoor Brands, a leader in fishing and hunting products, announced the acquisition of Gene Larew Lures, a Tulsa, OK, company that manufactures and sells fishing lures under its Gene Larew, Bobby Garland and Crappie Pro brands
CWGS Enterprises, LLC	RV Retailer, LLC	CWGS Enterprises LLC, a multi-channel retailer of RV accessories and camping equipment, has been acquired by RV Retailer, LLC, representing the Florida-based recreational vehicle seller's fifth acquisition since 2018

Target	Acquiror	Home, Garden & Pet Transactions
Moda Furnishings LTD	Endless LLP	Endless LLP, a mid-market private equity investor based in the UK, has completed the acquisition of UK independent omni-channel outdoor furniture retailer Moda Furnishings, which was established in 2014
Pettanicals Pet Treats Inc.	Hemp Technology Inc. (OTCPK:CPOW)	Hemp Technology Inc. will enter the pet space with the acquisition of Canadian pet supplement producer Pettanicals Pet Treats Inc; The company plans to add CBD-infused pet products to the Pettanicals portfolio, which already includes a line of hemp-based pet oils

## Selected TM Capital Consumer Experience



## TM Capital's Consumer Industry Contacts



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