

CONSUMER & RETAIL MONTHLY

NOVEMBER 2022

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

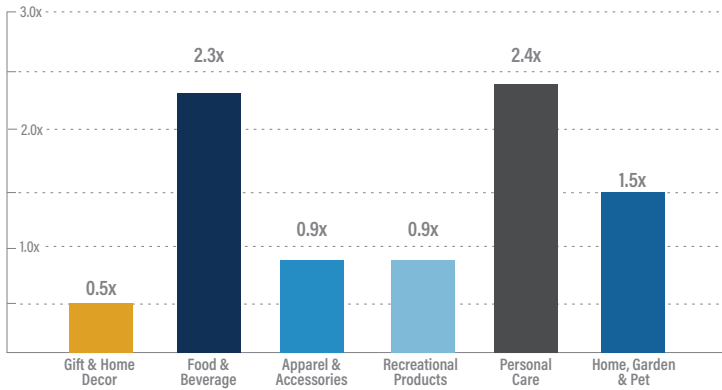
Home, Garden & Pet

HEADLINE TRANSACTIONS

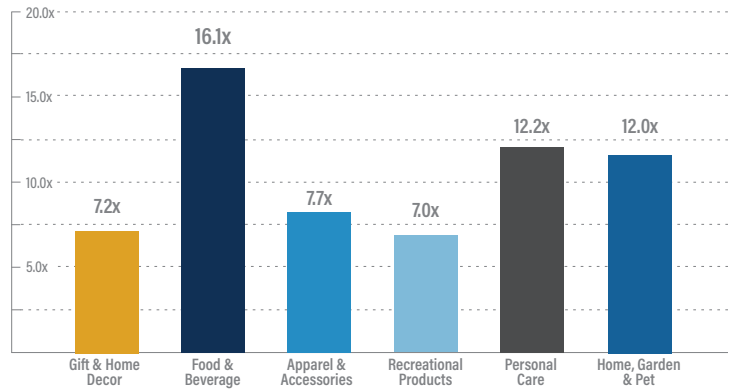
	TARGET	ACQUIROR	ACQUISITION SYNOPSIS
Gift/Home	 ORIAN <i>mission to perfection</i>	 SAGE PARK	<ul style="list-style-type: none"> Sage Park, a global acquisition group, has acquired substantially all of the assets of Orian Rugs, Inc., an integrated domestic manufacturer of woven rugs, as well as specialized yarn products which service multiple applications Sage Park intends to grow Orian's manufacturing capabilities and product selection to meet the demands of their customer base
Food/Beverage			<ul style="list-style-type: none"> Seattle's Best Coffee, a branded producer of packaged coffee formerly owned by Starbucks, has been acquired by Nestle, the world's largest packaged-food producer and owner of the Nescafe, Nespresso and Blue Bottle coffee brands The acquisition builds on the Global Coffee Alliance distribution partnership forged between Starbucks and Nestle in 2018, by now enabling Starbucks to focus on retail operations and adding to nestle's expanding portfolio of North American coffee brands
Apparel			<ul style="list-style-type: none"> Golden Goose, an Italian luxury lifestyle fashion brand known for its scuffed sneakers and portfolio company of Permira, a private equity company, has acquired its largest supplier, Italian Fashion Team srl, a designer and producer of sandals, heels and other footwear The acquisition continues Golden Goose's efforts to vertically integrate the supply chain and achieve sustainable growth
Recreational			<ul style="list-style-type: none"> Aquapro Systems, a pool and spa equipment manufacturer, has been acquired by Intermatic Incorporated, a manufacturer of lighting control and energy management solutions for the electrical, pool and spa, HVAC/R, retail and OEM markets The acquisition expands the existing Intermatic pool and spa catalog with a range of essential pool solutions, including pumps, filters, heat pumps, air blowers and more
Personal			<ul style="list-style-type: none"> Hand in Hand Soap, a skin care brand offering soaps, body washes, sugar scrubs and lotions, has merged with Pacha Soap Co., a manufacturer and marketer of natural and artisanal skin care products and portfolio company of Bain Capital Double Impact The merger will allow both companies to reach more consumers, expand product development capabilities and increase their environmental and social impact
Home/Gar./Pet			<ul style="list-style-type: none"> BrightPet Nutrition Group, a leading marketer and manufacturer of premium pet foods, treats and care products and portfolio company of A&M Capital Partners, has acquired Bravo! Pet Foods, a frozen raw and freeze-dried pet food producer This acquisition is the second addition to BrightPet, reflecting A&M's strategy of bolstering BrightPet's branded portfolio while extending capabilities in high growth market segment

CONSUMER GROWTH & VALUATION TRENDS

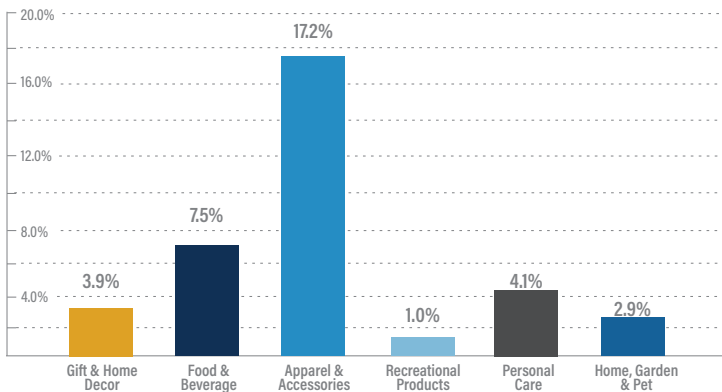
Enterprise Value / LTM Revenue



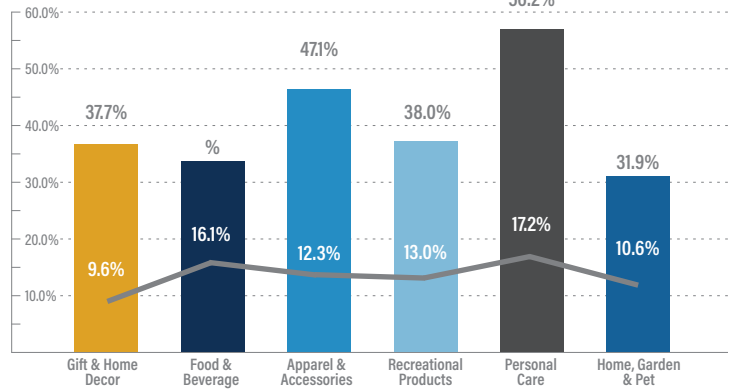
Enterprise Value / LTM EBITDA



LTM Revenue Growth

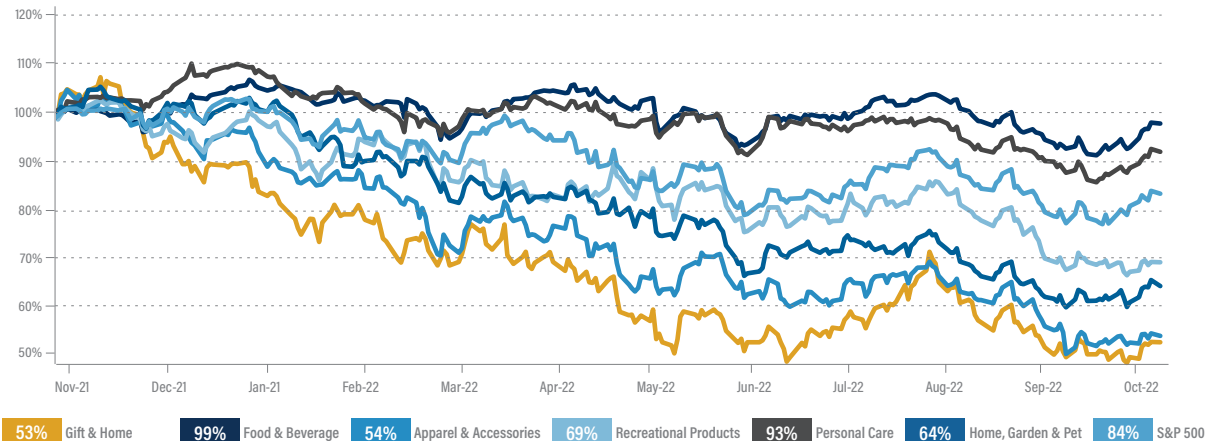


LTM Gross and EBITDA Margin*



*EBITDA Margins shown as the gray line.

LTM Stock Price Index



SELECTED CONSUMER TRANSACTIONS

Target Acquiror Gift & Home Decor Transactions

Target: Leander A/S
Acquiror: Bare Collective AB
 Leander, a Danish design and manufacturing company specializing in high-quality children's furniture, has been acquired by Bare Collective, a women's and children's product, furniture, toy and gift brand and portfolio company of Pivot, a Swedish private equity firm

Target: Artesta Ltd
Acquiror: Hannun S.A. (BME:HAN)
 Artesta, a designer and manufacturer of decorative sheets, has been acquired by Hannun, a manufacturer and designer of rustic, industrial and Nordic style furniture and décor

Target Acquiror Apparel & Accessories Transactions

Target: Giordani Digital Lab
Acquiror: Racing Force S.P.A. (BIT:RFG)
 Giordani Digital Lab, a manufacturer and designer of racing clothing, has been acquired by Racing Force, a manufacturer of sports equipment and accessories including technical clothing for race car drivers

Target: Exic Inc.
Acquiror: Gamber-Johnson, LLC
 Exic Inc., a designer and manufacturer of protective cases, holsters and other productivity enhancing accessories for mobile devices, has been acquired by Gamber-Johnson, a supplier of rugged mounting solutions for mobile communication systems, computers and other electronic equipment

Target Acquiror Personal Care Transactions

Target: Follain Launch, Inc.
Acquiror: Eco Chic LLC
 Follain Launch, a developer, manufacturer and marketer of beauty care products including skin care, makeup and bath products, has been acquired by Eco Chic, a wellness-focused natural brand offering organic home, body and food products

Target: Vital Health Foods (Pty) Ltd.
Acquiror: Nurture Brands (Pty) Ltd
 Vital Health Foods, a manufacturer and marketer of vitamin and nutritional supplements, has been acquired by Nurture Brands, a food investment holding company with portfolio brands including Rebel Kitchen, Jax Coco and The Primal Pantry

Target Acquiror Food & Beverage Transactions

Target: Pod Pack International, LTD.
Acquiror: Joe's Garage Coffee, LLC
 Pod Pack International, a manufacturer of single-serve coffee, tea, and other beverage product solutions and portfolio company of LongueVue Capital, has been acquired by Joe's Garage Coffee, a leading private label coffee company offering coffee roasting and co-packing services

Target: Fourayes Farm Ltd
Acquiror: Puratos UK Ltd
 Fourayes Farm, a fruit processor and commercial jam manufacturer for bakeries, desserts and dairy, has been acquired by Puratos UK, a leading manufacturer of premium bakery, patisserie and chocolate ingredients for the baking industry

Target Acquiror Recreational Products Transactions

Target: Fins And Feathers of Bozeman
Acquiror: Yellow Dog Flyfishing Adventures, L.L.C.
 Fins And Feathers of Bozeman, a fly shop offering flies and small fishing items, has been acquired by Yellow Dog Flyfishing Adventures, a specialty travel and destination angling company

Target: Yachtwerft Meyer GmbH
Acquiror: Zodiac Milpro International SASU
 Yachtwerft Meyer GmbH, a designer, manufacturer and marketer of leisure yachts and professional boats, has been acquired by Zodiac Milpro International SASU, a French manufacturer of inflatable boats and rigid hull inflatable boats for military and professional use

Target Acquiror Home, Garden & Pet Transactions

Target: Animix LLC
Acquiror: Benford Capital Partners, LLC
 Animix, a producer of vitamin and mineral mixes, feed additives and biotechnology products for pets, has been acquired by Benford Capital Partners, a private equity firm

Target: Prodagricole SARL
Acquiror: Maevad
 Prodagricole SARL, a retailer of gardening products and plant care, garden tools, hardware and pet store products, has been acquired by Maevad, a French holding company

Selected TM Capital Consumer Experience

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