

CONSUMER & RETAIL MONTHLY

AUGUST 2025

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

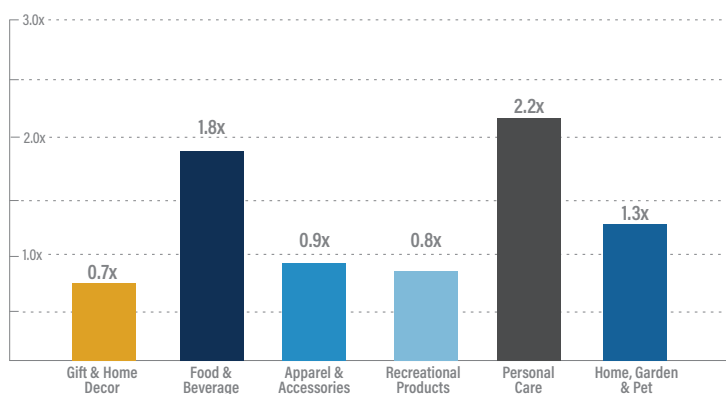
Home, Garden & Pet

HEADLINE TRANSACTIONS

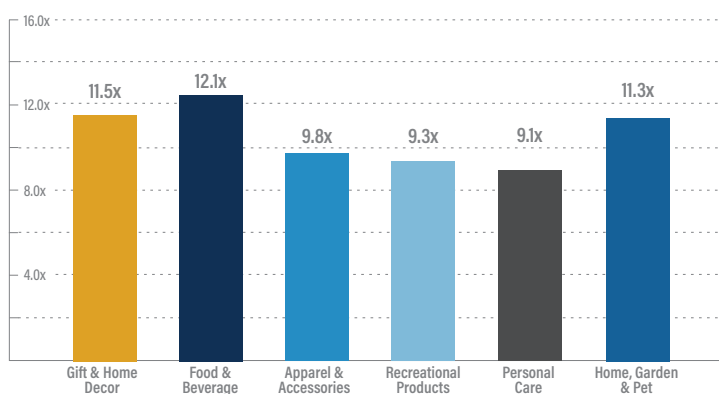
	TARGET	ACQUIROR	ACQUISITION SYNOPSIS
Gift/Home	 LADCO WASHINGTON PARK DESIGN CENTER	 CASCATA CAPITAL	<ul style="list-style-type: none"> Cascata Capital, a Dallas-based private equity firm comprised of luxury real estate developers and builders across the U.S., has acquired Ladco, a distributor of luxury products and services to interior design professionals, home builders and ultra high net worth individuals The acquisition will enable Ladco to leverage Cascata's nationwide developer and builder ecosystem to broaden channel reach, drive cross-selling and accelerate wins in high-end residential and commercial end markets
Food/Beverage	 Joseph's GOURMET PASTA	 Turri's Quality Pasta, Rice, & Grains  B.C.P. Benford Capital Partners	<ul style="list-style-type: none"> Turri's Italian Foods, a manufacturer and distributor of individually quick frozen (IQF) pasta, rice and grains sold to restaurants, CPG manufacturers and foodservice distributors, backed by Benford Capital Partners, a Chicago-based private equity firm, has acquired Joseph's Gourmet Pasta, a manufacturer of frozen pasta and sauces, from LaSalle Capital, a Chicago-based private equity firm The acquisition enables Turri's to become one of the largest U.S. providers of frozen pasta, sauces and appetizers, enabling broader channel reach, expanded production capabilities and a stronger platform for category leadership
Apparel	 spence DIAMONDS	 TRIWEST CAPITAL PARTNERS	<ul style="list-style-type: none"> TriWest Capital Partners, a Calgary-based private equity firm, has acquired Spence Diamonds, a vertically integrated retailer of diamond bridal jewelry with eight Canada-based showrooms and a made-to-order, lab-grown diamond offering TriWest plans to expand Spence's retail presence, enhances its digital capabilities and continue to capitalize on growing demand for differentiated, lab-grown bridal jewelry across Canada
Recreational	 L.A.B. GOLF	 L. CATTERTON	<ul style="list-style-type: none"> L. Catterton, a Connecticut-based private equity firm, has acquired L.A.B. Golf, a manufacturer of golf equipment featuring proprietary technology and customization options, for \$200 million The acquisition will enable L.A.B. to leverage L. Catterton's expertise growing consumer product companies and brands to scale product innovation, broaden product assortment and expand reach to golfers worldwide
Personal	 PHLUR PRELUDE GROWTH PARTNERS	 TSG CONSUMER	<ul style="list-style-type: none"> TSG Consumer Partners, a California-based private equity firm, has acquired PHLUR, a manufacturer of beauty fragrances and colognes, from Prelude Growth Partners, a New York-based private equity firm The acquisition will enable PHLUR to leverage TSG Consumer's expertise in brands and the beauty market to expand into complementary categories, such as body care, home fragrance and fine fragrance layering, while scaling its reach across new geographies and key channels, including Sephora, Amazon and direct-to-consumer
Home/Gar./Pet	 SOPRAL  PARQUEST CAPITAL	 ipn Inspired Pet Nutrition  CAPVEST BUILDING BUSINESSES	<ul style="list-style-type: none"> Inspired Pet Nutrition, a U.K.-based manufacturer of pet food products with brands including Butcher's, Harringtons and Waggy, backed by Capvest Partners, a London-based private equity firm, has acquired Sopral, a France-based manufacturer of dry pet food products, from Parquest Capital, a Paris-based private equity firm Leveraging Sopral's well-known brands, and manufacturing and R&D expertise, the acquisition will fuel IPN's European growth and broaden its global reach into eCommerce and specialty retail markets

CONSUMER GROWTH & VALUATION TRENDS

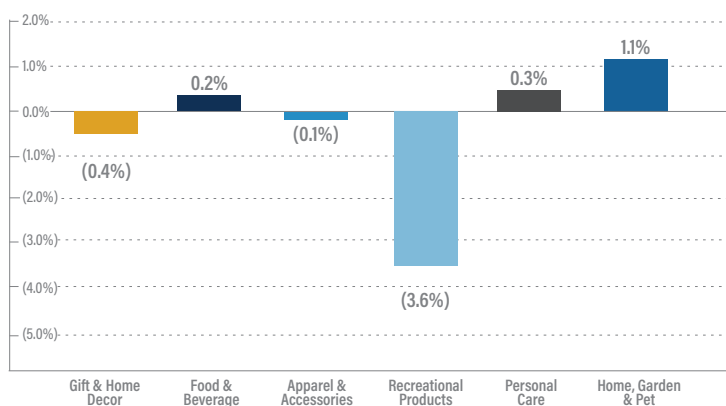
Enterprise Value / LTM Revenue



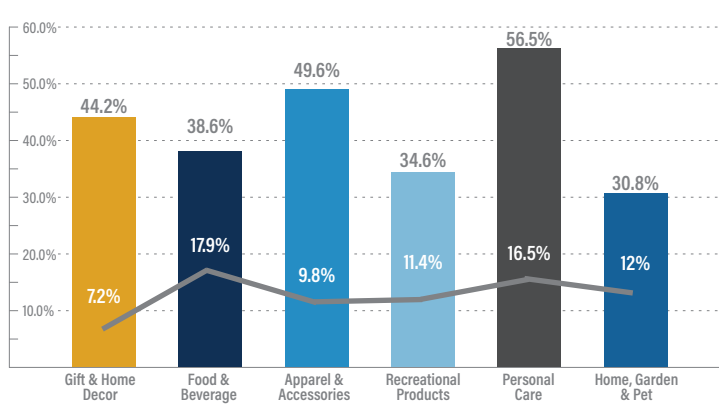
Enterprise Value / LTM EBITDA



LTM Revenue Growth

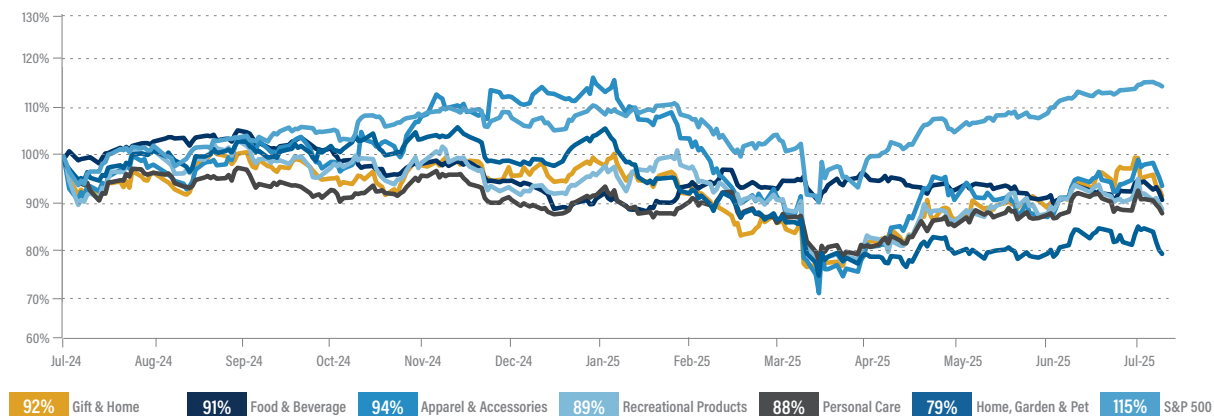


LTM Gross and EBITDA Margin*



*EBITDA Margins shown as the gray line.

LTM Stock Price Index



SELECTED CONSUMER TRANSACTIONS

Target	Acquiror	Gift & Home Decor Transactions	Target	Acquiror	Food & Beverage Transactions
Funky Pigeon	Card Factory	Card Factory, a U.K.-based retailer of greeting cards and gifts, has acquired Funky Pigeon, a retailer of online personalized greeting cards, from WH Smith, a U.K.-based retailer focused on travel and travel convenience products	Caputo Cheese Market (Promus Equity Partners)	Tilia Holdings	Tilia Holdings, a Chicago-based private equity firm, has acquired Caputo Cheese, a manufacturer of processed and blended cheese, from Promus Equity Partners, a Chicago-based private equity firm
The Faux Flower Company	Hershaw Holdings	Hershaw Holdings, a U.K.-based private equity firm, has acquired The Faux Flower Company, a retailer of ultra-realistic, handcrafted flowers	Sizzling Platter (CapitalSpring)	Bain Capital	Bain Capital, a Boston-based private equity firm, has acquired Sizzling Platter, an operator of a chain of restaurants including Little Caesars, Wing Stop, Dunkin' and Jersey Mike's, from CapitalSpring, a Nashville-based private equity firm
Target	Acquiror	Apparel & Accessories Transactions	Target	Acquiror	Recreational Products Transactions
Vilagallo	Alter Capital	Alter Capital, a Madrid-based private equity firm, has acquired Vilagallo, a Spain-based designer and manufacturer of luxury women's fashion products	Big 5 Sporting Goods Corporation	Capitol Hill Group	Capitol Hill Group, a Maryland-based private equity firm, has acquired Big 5 Sporting Goods Corporation, a California-based retailer of sporting goods products
Smythson	Oakley Capital	Oakley Capital, a Luxembourg-based private equity firm, has acquired Smythson, a U.K.-based manufacturer and retailer of leather products, from Tivoli Group, a manufacturer of leather products including handbags, luggage, wallets, backpacks, and other related products	uvex group	Warburg Pincus	Warburg Pincus, a New York-based private equity firm, has acquired uvex group, a retailer of personal protective and sports protective equipment products including bike helmets, ski helmets and sports eyewear
Target	Acquiror	Personal Care Transactions	Target	Acquiror	Home, Garden & Pet Transactions
Zoka Pharma	Aminolabs Nutrition	Aminolabs Nutrition, a Belgium-based manufacturer of private label nutrition products, has acquired Zoka Pharma, a Spain-based manufacturer of food supplements and dietary products	Mad Paws Holdings (ASX: MPA)	Rover Group (Blackstone Group)	Rover Group, a Seattle-based online marketplace of pet sitters and dog walkers, backed by Blackstone, a New York-based private equity firm, has acquired Mad Paws, an Australia-based online marketplace of pet sitters
Fikkerts	Hera Beauty	Hera Beauty, a U.K.-based manufacturer of skincare, has acquired Fikkerts, a manufacturer of toiletries and home fragrance products	Bright Planet Pet LLC	Cricket Hill, Inc.	Archway Pet Food, a Chicago-based manufacturer of pet food and treats, has acquired Bright Planet Pet, a Minnesota-based manufacturer of plant-based dog treats

Selected TM Capital Consumer Experience



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