

PEAKSTONE



Food and Beverage
Industry Insight

December 2019

Food and Beverage M&A Update

Food and Beverage categories continue to be active in M&A activity

For 2019 YTD, strategic buyers accounted for 92% of Food and Beverage M&A transactions. During 2018, strategic buyers accounted for 91% of the transactions.

Select Recent Notable Publicly Announced U.S. M&A Transactions

Date	Status	Target	Transaction Size	Buyer
Dec-2019	Announced		Undisclosed	
Nov-2019	Announced		\$289 million	
Aug-2019	Closed		\$277 million	
Aug-2019	Closed		\$401 million	
Aug-2019	Closed		\$1 billion	

Foodservice Megatrends 2020: How America Eats

Despite an increasing out-of-home dollar expenditures across all meal times, restaurants are experiencing significant competition and lower margins:

- Increasing number of total outlets offering meals and snack meals
- Grocery in-store fresh/hot food courts
- Convenience stores hot and cold meals
- Off-sight food commissary and delivery
- Millennial preference for in-home eating, but out of home cooked
- On-demand for consumers of all ages

Restaurants are responding with:

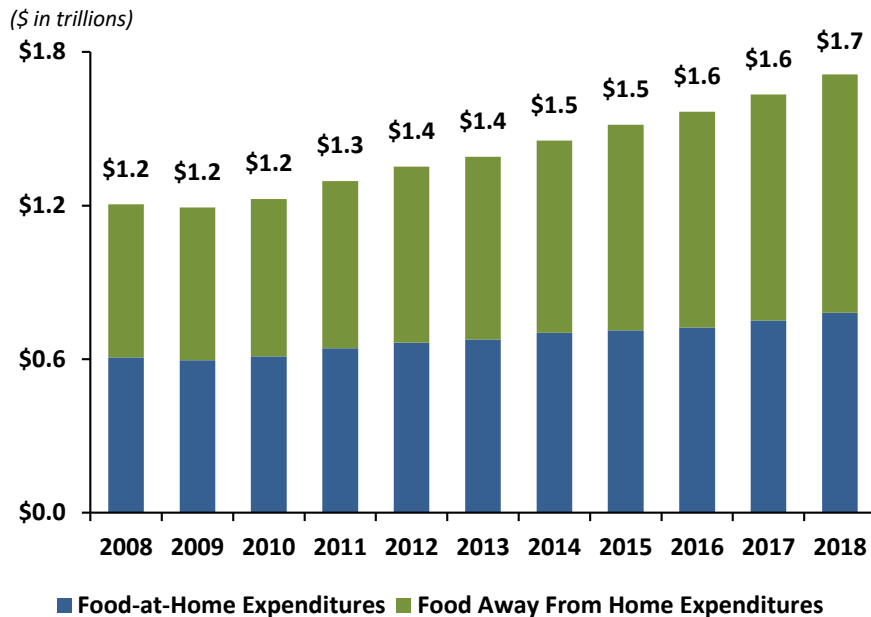
- Developing off premise strategies
 - 3rd party delivery
 - Pick up in store
- Off-premise strategies are driving technology investments that must integrate with in-house systems
 - Menu simplification
 - Seamless device integration for fast ordering and tracking
- Rewards and loyalty programs
 - Free food
 - Discounts
 - Special menu items
- Breakfast, especially pick up and take away



Source: Foodservice Results and Peakstone analysis

Food Away From Home Expenditures Outpacing In-Home Expenditures

Market Outlook



Market Overview

- United States food expenditures exceeded \$1.7 trillion, driven by food away from home purchases
- The largest component of food away from home expenditures consists of sales at full-service restaurants
- Food expenditures demonstrate seasonality, peaking in December and declining in January and February
- Since 2009, expenditures at warehouse clubs and supercenters have stabilized with growth between 2.0% and 4.5%
- Nominal sales for limited and full-service restaurants have grown an average of 5.3% since 1997

Americans Increasingly Diversifying Food Consumption

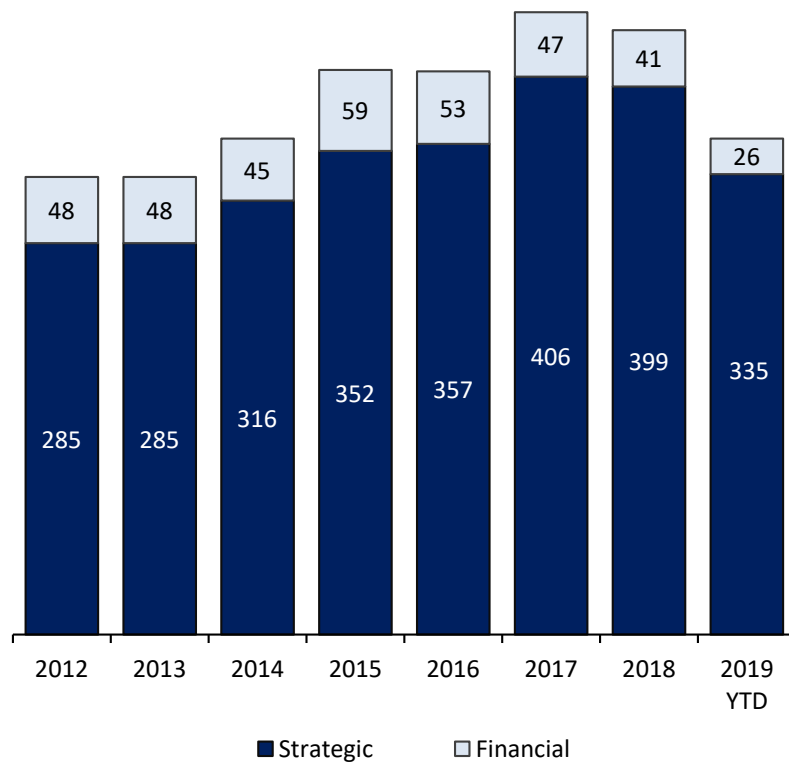


Source: Forbes

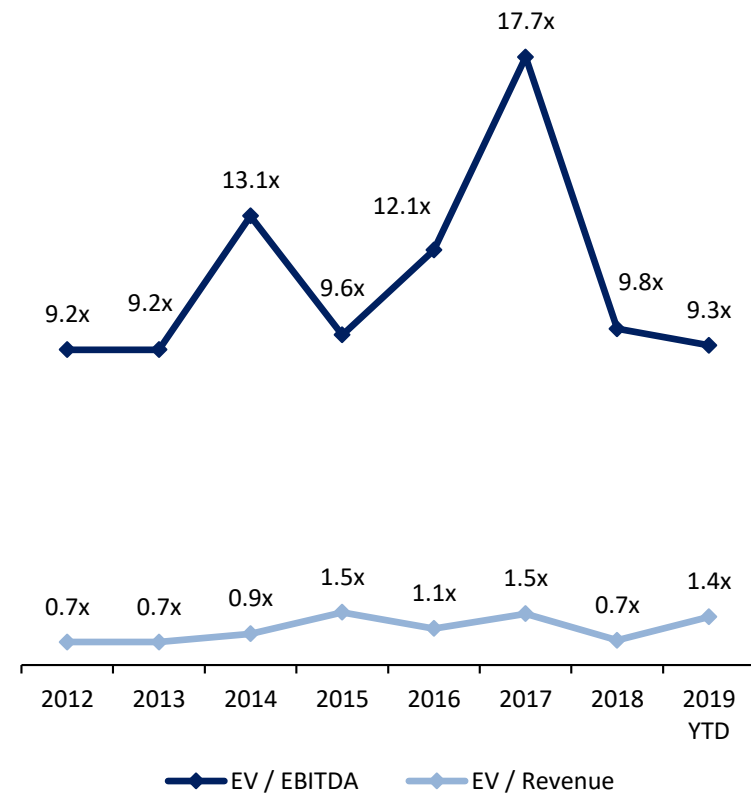
U.S. F&B - M&A Market Overview

U.S. F&B industry transaction activity remains strong, primarily driven by strategic buyers seeking growth

U.S. F&B Transactions by Buyer Type



U.S. F&B Transaction Multiples



Source: Peakstone & Capital IQ

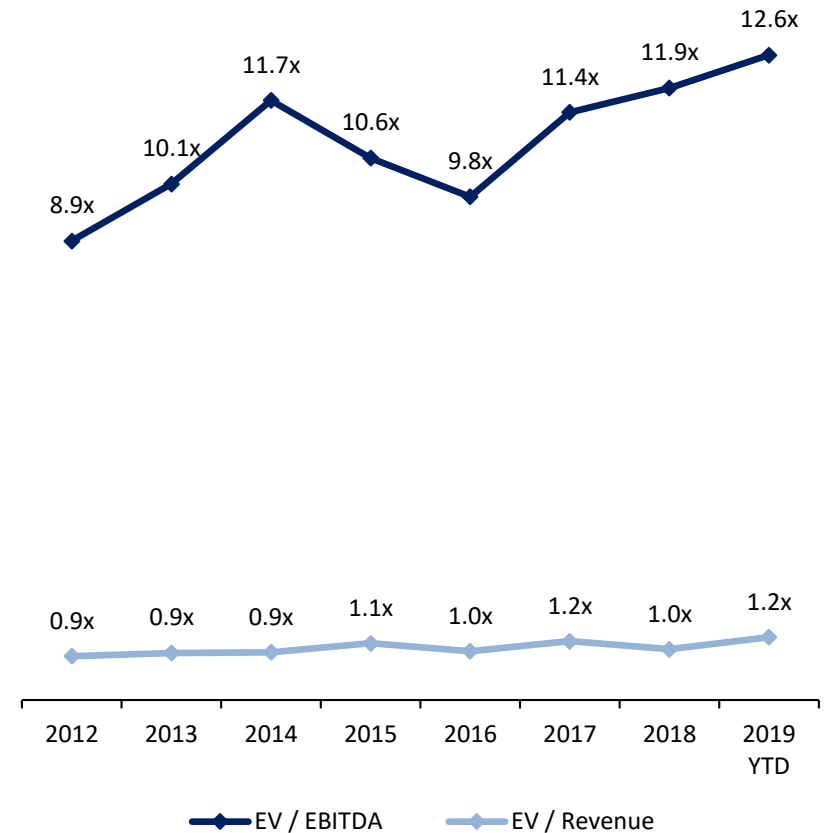
International F&B - M&A Market Overview

International F&B industry M&A activity has been strong, primarily driven by strategic buyers seeking growth

International F&B Transactions by Buyer Type



International F&B Transaction Multiples

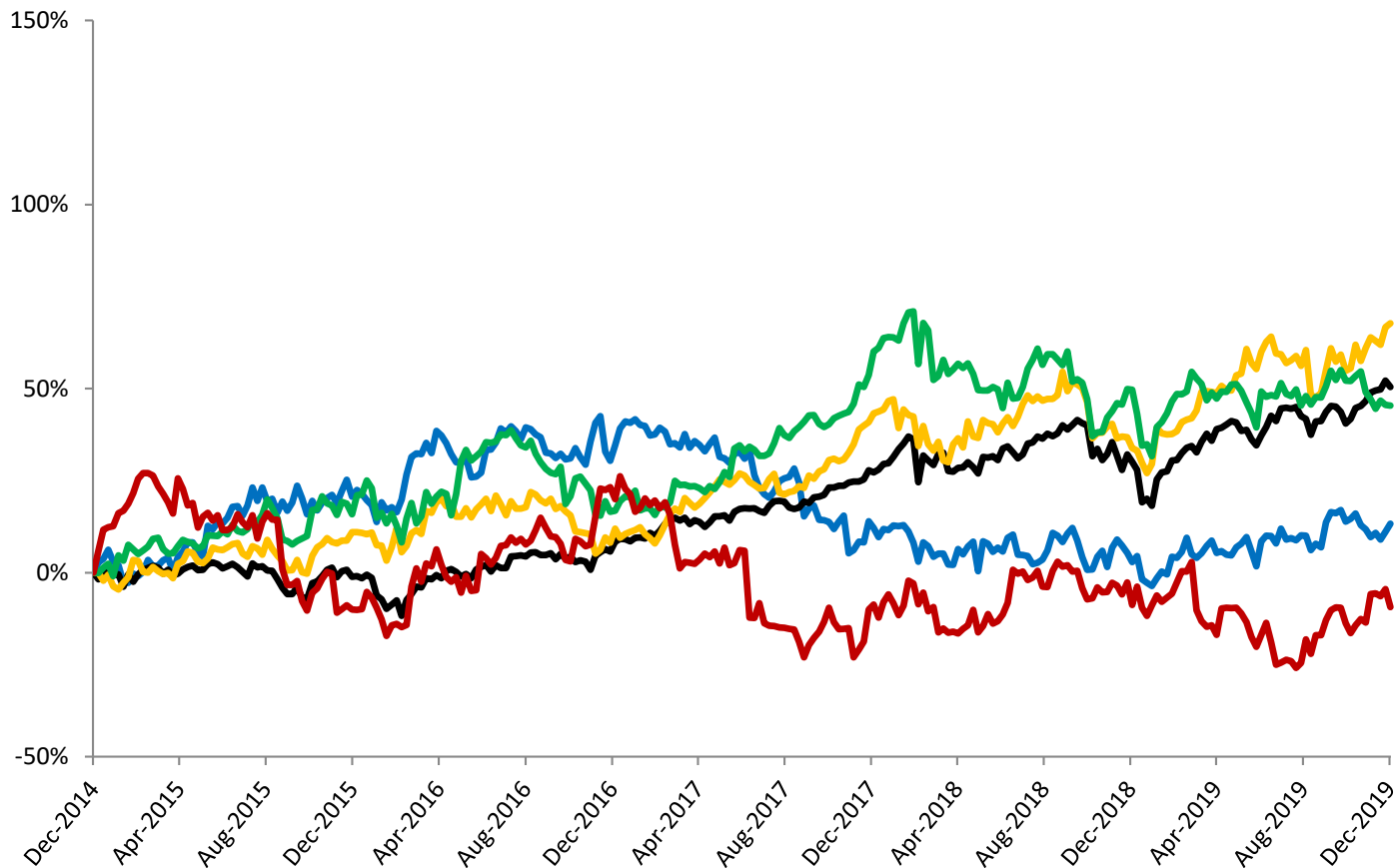


Source: Peakstone & Capital IQ

Peakstone Food and Beverage Index - Trading Statistics

F&B categories have performed well compared to the S&P 500

Relative Stock Performance



Food Ingredients:

68%

S&P 500: 50%

Beverage

Products: 45%

Food Production:

13%

Food Retail: -9%

Peakstone Food Production Index

ABF, ARYN, BGS, BIMBO A, BN, BRID, CAG, CALM, CPB, CVGW, FDP, FLO, GIS, HAIN, HRL, HSY, JBSS, JBSS3, JJSF, K, KHC, LANC, LNCE, LOTB, MDLZ, MKC, NESN, POST, PPC, SAFM, SAP, SENE.A, SJM, SNAK, THS, TR, TSN, UNA, WN

Peakstone Food Ingredients Index

BARN, FRUT, GIVN, IFF, KRZ, SXT, SY1, 4914, 4958

Peakstone Beverage Production Index

ABI, BCB, BF.B, COKE, DGE, DPS, FARM, FIZZ, JSDA, KO, LWAY, MNST, PEP, SAM, STZ, TAP

Peakstone Food Retail Index

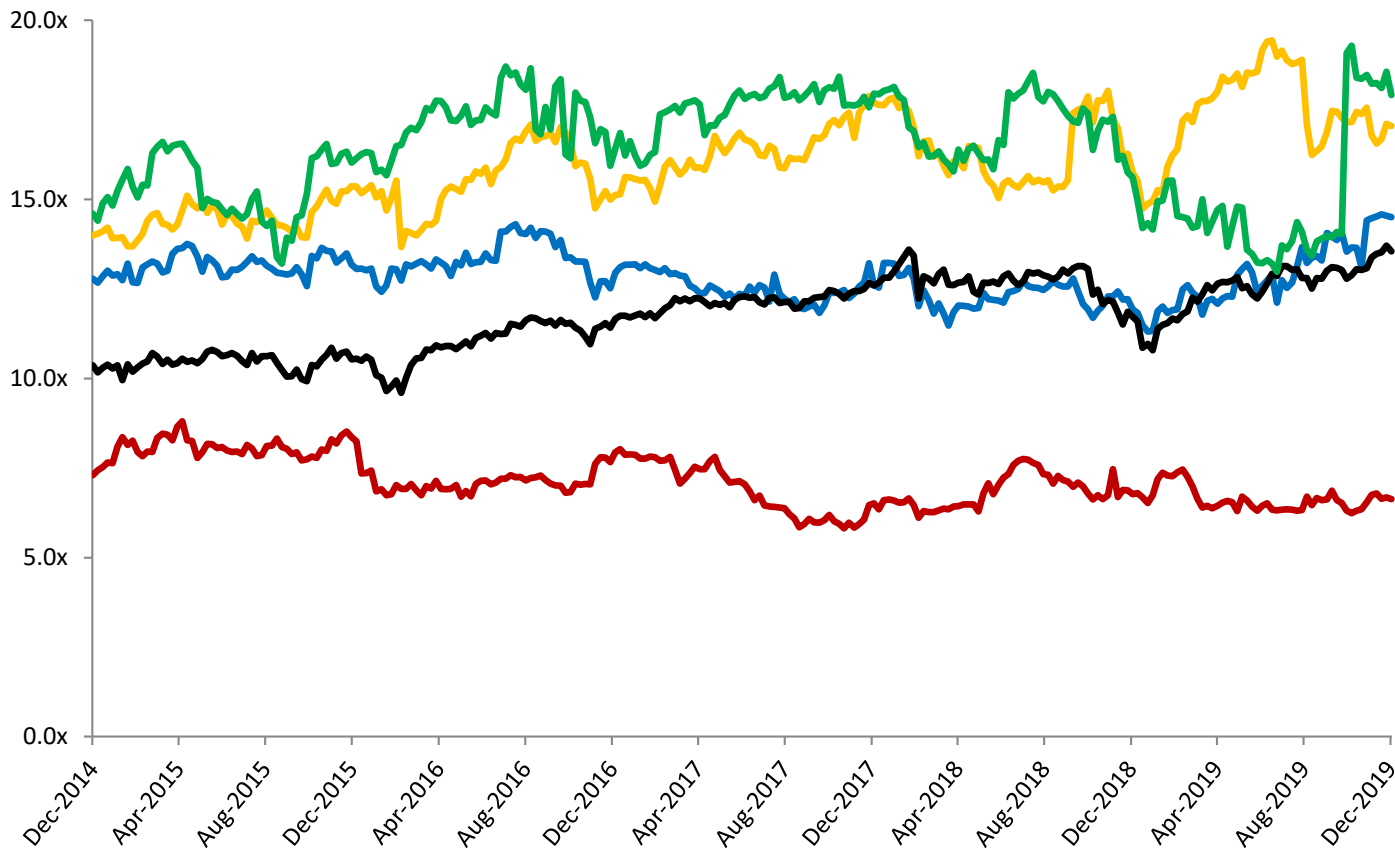
IMKT.A, KR, NGVC, SFM, SFS, SPTN, SVU, UNFI, VLGE.A, WMK

Source: Capital IQ, data as of December 2019

Peakstone Food and Beverage Index - Trading Statistics

F&B categories have performed well compared to the S&P 500

Comparable Valuation Trends – Enterprise Value / EBITDA



Beverage Products: 17.9x
 Food Ingredients: 17.1x
 Food Production: 14.5x
 S&P 500: 13.6x
 Food Retail: 6.6x

Peakstone Food Production Index
 ABF, ARYN, BGS, BIMBO A, BN, BRID, CAG, CALM, CPB, CVGW, FDP, FLO, GIS, HAIN, HRL, HSY, JBSS, JBSS3, JJSF, K, KHC, LANC, LNCE, LOTB, MDLZ, MKC, NESN, POST, PPC, SAFM, SAP, SENE.A, SJM, SNAK, THS, TR, TSN, UNA, WN

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Peakstone Food Retail Index
 IMKT.A, KR, NGVC, SFM, SFS, SPTN, SVU, UNFI, VLGE.A, WMK

Source: Capital IQ, data as of December 2019

Selected Public Trading Comparables

Selected Public Trading Comparables								
(\$ in millions)								
Company Name	Market Cap	Enterprise Value	Enterprise Value /			Forward P/E Ratio	Gross Margin %	EBITDA Margin %
			Revenue	EBITDA	EBIT			
Food Production								
The Hain Celestial Group, Inc.	2,614	5,245	1.3x	18.5x	28.7x	33.8x	21%	7%
Flowers Foods, Inc.	4,615	5,910	1.4x	14.8x	21.9x	21.3x	48%	10%
ARYZTA AG	1,038	4,197	0.5x	5.6x	41.9x	10.5x	15%	8%
Fresh Del Monte Produce Inc.	1,592	2,987	0.5x	11.5x	21.9x	13.8x	7%	5%
J&J Snack Foods Corp.	3,553	3,311	2.8x	20.0x	28.3x	35.4x	30%	14%
Lancaster Colony Corporation	4,342	1,857	3.2x	19.6x	23.3x	28.4x	25%	16%
Lotus Bakeries NV	2,315	3,667	3.9x	20.1x	23.1x	27.6x	39%	19%
Treehouse Foods, Inc.	2,858	3,007	0.9x	10.4x	17.3x	19.7x	17%	9%
Sanderson Farms, Inc.	3,712	2,520	1.1x	21.6x	85.9x	31.9x	8%	5%
B&G Foods Inc.	1,077	2,421	1.8x	10.4x	13.0x	10.5x	24%	17%
Tootsie Roll Industries Inc.	2,325	2,171	4.2x	22.3x	27.7x	0.0x	37%	19%
Cal-Maine Foods, Inc.	2,105	1,876	1.5x	57.9x	NM	33.2x	12%	2%
Calavo Growers Inc.	1,551	1,554	1.3x	26.0x	33.6x	29.8x	11%	7%
John B Sanfilippo & Son Inc.	1,116	1,163	1.3x	14.3x	18.1x	28.7x	19%	9%
Seneca Foods Corp.	351	690	0.5x	65.2x	NM	0.0x	4%	1%
Food Production Median	\$10,085	\$14,606	2.0x	14.5x	19.9x	19.3x	29%	14%

Source: Capital IQ, data as of December 2019

Selected Public Trading Comparables (continued)

Selected Public Trading Comparables								
Company Name	Market Cap	Enterprise Value	Enterprise Value /			Forward P/E Ratio	Gross Margin %	EBITDA Margin %
			Revenue	EBITDA	EBIT			
Food Ingredients								
Givaudan SA	\$27,217	\$30,985	5.1x	26.8x	35.2x	31.3x	41%	19%
Kerry Group plc	22,990	25,330	3.3x	23.5x	28.7x	27.5x	47%	14%
International Flavors & Fragrances Inc.	15,138	19,466	3.8x	17.6x	24.6x	21.8x	42%	22%
Symrise AG	12,965	14,316	3.9x	19.7x	28.9x	33.6x	40%	20%
Barry Callebaut AG	11,130	12,463	1.7x	16.5x	20.3x	25.2x	16%	10%
Sensient Technologies Corporation	2,688	3,311	2.5x	14.0x	18.3x	20.8x	33%	18%
Takasago International Corporation	474	867	0.6x	9.8x	29.3x	17.2x	29%	6%
T. Hasegawa Co., Ltd.	\$748	\$529	1.1x	7.1x	12.3x	17.9x	38%	16%
Food Ingredients Median	\$12,047	\$13,389	2.9x	17.1x	26.6x	23.5x	39%	17%
Beverage Products								
Anheuser-Busch InBev SA/NV	\$153,535	\$267,967	4.8x	12.2x	14.8x	17.9x	62%	39%
The Coca-Cola Company	232,177	264,964	7.9x	22.7x	25.4x	24.3x	62%	32%
Pepsico, Inc.	190,117	218,478	3.3x	17.1x	20.1x	23.6x	55%	19%
Constellation Brands Inc.	34,799	111,887	5.9x	27.4x	33.7x	21.4x	51%	36%
Monster Beverage Corporation	32,218	48,567	7.5x	21.1x	22.0x	27.5x	60%	36%
Molson Coors Brewing Company	10,912	30,936	1.9x	9.3x	15.0x	12.6x	39%	21%
Brown-Forman Corporation	29,772	20,332	9.4x	27.0x	28.7x	37.4x	64%	35%
Lifeway Foods Inc.	30	3,231	0.3x	18.6x	NM	0.0x	27%	2%
Coca-Cola Bottling Co. Consolidated	1,961	3,262	0.7x	10.4x	23.6x	23.9x	34%	6%
National Beverage Corp.	2,249	2,094	2.1x	11.8x	13.0x	19.6x	37%	18%
Cott Corporation	1,853	2,094	1.4x	11.2x	32.6x	35.8x	51%	12%
Farmer Brothers Co.	256	4,579	0.6x	16.4x	NM	NM	29%	4%
Jones Soda Co.	26	353	1.8x	NM	NM	0.0x	21%	-16%
Beverage Production Median	\$10,912	\$20,332	2.1x	17.9x	22.8x	22.5x	51%	19%

Source: Capital IQ, data as of December 2019

Selected Public Trading Comparables (continued)

Selected Public Trading Comparables								
Company Name	Market Cap	Enterprise Value	Enterprise Value /			Forward P/E Ratio	Gross Margin %	EBITDA Margin %
			Revenue	EBITDA	EBIT			
Food Retail								
The Kroger Co.	\$21,483	\$41,704	0.3x	8.6x	19.1x	12.3x	22%	4%
Sprouts Farmers Market, Inc.	2,349	3,996	0.7x	12.0x	18.7x	18.1x	33%	6%
Village Super Market Inc.	872	1,708	0.4x	6.6x	11.7x	11.2x	24%	6%
Smart & Final Stores, Inc.	507	1,492	0.2x	10.1x	25.3x	11.8x	14%	2%
Weis Markets, Inc.	1,068	1,134	0.3x	6.6x	14.5x	0.0x	27%	5%
SUPERVALU Inc.	1,068	1,134	0.3x	6.6x	14.5x	0.0x	27%	5%
Natural Grocers by Vitamin Cottage, Inc.	372	319	0.2x	5.7x	11.3x	0.0x	28%	3%
Food Retail Median	\$1,068	\$1,492	0.3x	6.6x	14.5x	11.2x	27%	5%
Food and Beverage Total Median	\$8,004	\$13,121	1.8x	14.0x	20.1x	19.6x	32%	14%

Source: Capital IQ, data as of December 2019

Selected U.S. F&B Industry Transactions

Selected Food and Beverage Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
11/11/2019	Craft Brew Alliance, Inc. (NasdaqGS:BREW)	\$290	Anheuser-Busch, LLC	-	Anheuser-Busch, LLC signed an agreement to acquire remaining 68.8% stake in Craft Brew Alliance, Inc. (NasdaqGS:BREW) for approximately \$290 million on December 11, 2019.
08/28/2019	Castle Brands Inc.	\$277	Pernod Ricard SA (ENXTPA:RI)	-	Pernod Ricard SA (ENXTPA:RI) entered into a letter of intent to acquire Castle Brands Inc.
08/27/2019	ONE Brands, LLC	\$401	The Hershey Company (NYSE:HSY)	-	The Hershey Company (NYSE:HSY) entered into a definitive agreement to acquire ONE Brands, LLC from CAVU Venture Partners and others for approximately \$400 million on August 27, 2019.
08/21/2019	Quest Nutrition, LLC	\$1,000	Atkins Nutritionals Holdings, Inc.	-	Atkins Nutritionals, Inc. entered into a definitive agreement to acquire Quest Nutrition, LLC from the founders of Quest, Ronald Penna, Thomas Bilyeu and others for \$1 billion on August 21, 2019.
08/02/2019	Arnott's Biscuits Holdings, Campbell Hong Kong and Related Business of Campbell Soup Company	\$2,200	KKR & Co. Inc. (NYSE:KKR)	6.5x	KKR & Co. Inc. acquired Arnott's Biscuit Holdings for \$2.2 billion on August 2, 2019.
05/22/2019	CJ Foods America Corp.	\$320	Bain Capital Private Equity, LP	-	Bain Capital Private Equity, LP agreed to acquire 27.14% stake in CJ Foods America Corp. from CJ Cheiljedang Corporation (KOSE:A097950) for approximately \$320 million on May 22, 2019.
04/12/2019	Wm. Bolthouse Farms, Inc.	\$510	Butterfly Enterprises, LLC	-	Affiliate of Butterfly Enterprises, LLC signed a definitive agreement to acquire Wm. Bolthouse Farms, Inc. from Pepperidge Farm, Incorporated for \$510 million on April 12, 2019.

Source: Capital IQ

Selected U.S. F&B Industry Transactions (continued)

Selected Food and Beverage Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
04/4/2019	Stremicks Heritage Foods, LLC	\$948	Dairy Farmers of America, Inc.	-	Dairy Farmers of America, Inc. acquired remaining 52.8% stake in Stremicks Heritage Foods, LLC for approximately \$950 million on April 4, 2019.
04/03/2019	Portfolio Of Wine And Spirits Brands And Six Winemaking Facilities of Constellation Brands, Inc.	\$1,700	E. & J. Gallo Winery, Inc.	-	E. & J. Gallo Winery, Inc. entered into an agreement to acquire a portfolio of wine and spirits brands and six winemaking facilities of Constellation Brands, Inc. (NYSE:STZ) for \$1.7 billion on April 3, 2019.
04/01/2019	Cookies and Fruit Snacks Business of Kellogg Company	\$1,300	Ferrero International S.A.	-	Ferrero International S.A. entered into an agreement to acquire Cookies and Fruit Snacks Business of Kellogg Company (NYSE:K) for approximately \$1.3 billion on April 1, 2019.
03/19/2019	Turkey Hill Business of The Kroger Co.	\$215	Peak Rock Capital LLC	-	Peak Rock Capital entered into an agreement to acquire Turkey Hill Business of The Kroger Co. (NYSE:KR) on March 19, 2019. This is a platform acquisition.
02/19/2019	CytoSport Business of Hormel Foods Corporation	\$465	PepsiCo, Inc. (NasdaqGS:PEP)	-	PepsiCo, Inc. (NasdaqGS:PEP) entered into a definitive agreement to acquire CytoSport business of Hormel Foods Corporation (NYSE:HRL) for approximately \$470 million on February 19, 2019.
01/31/2019	International Dehydrated Foods, Inc./American Dehydrated Foods, Inc.	\$900	Symrise AG (XTRA:SY1)	-	Symrise AG (XTRA:SY1) signed a purchase agreement to acquire International Dehydrated Foods, Inc. and American Dehydrated Foods, Inc. from Darrco LLC for \$900 million on January 31, 2019.
12/07/2018	Good Food Holdings, LLC	\$275	PK Retail Holdings Inc.	-	PK Retail Holdings Inc. agreed to acquire Good Food Holdings, LLC for approximately \$280 million on December 7, 2018. E-MART Inc. (KOSE:A139480), parent of PK Retail Holdings Inc., plans to fetch approximately \$288.

Source: Capital IQ

Selected U.S. F&B Industry Transactions (continued)

Selected Food and Beverage Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
11/29/2018	Primal Nutrition, LLC	\$200	The Kraft Heinz Company (NasdaqGS:KHC)	-	The Kraft Heinz Company (NasdaqGS:KHC) entered into a definitive agreement to acquire Primal Nutrition, LLC for approximately \$200 million on November 29, 2018. Primal Kitchen will join Kraft Heinz under Springboard.
11/19/2018	Blommer Chocolate Company	\$750	Fuji Oil Holdings Inc. (TSE:2607)	13.4x	Fuji Oil Holdings Inc. (TSE:2607) agreed to acquire Blommer Chocolate Company from the Bloomer family for \$750 million on November 19, 2018.
11/15/2018	The Schwan Food Company, Inc.	\$1,840	CJ Foods America Corp.	-	CJ Foods America Corp. reached an agreement to acquire 80% stake in The Schwan Food Company, Inc. from the Schwan family for \$1.8 billion on November 15, 2018.
11/07/2018	Canyon Bakehouse LLC	\$205	Flowers Foods, Inc. (NYSE:FLO)	-	Flowers Foods, Inc. (NYSE:FLO) entered into a definitive agreement to acquire Canyon Bakehouse LLC for approximately \$205 million on November 7, 2018.
10/16/2018	Advanced Fresh Concepts Corp.	\$257	Zensho Holdings Co., Ltd. (TSE:7550)	-	Zensho Holdings Co., Ltd. (TSE:7550) agreed to acquire Advanced Fresh Concepts Corp. for approximately \$260 million on October 16, 2018.
10/15/2018	Greencore Us Holdings, LLC	\$1,075	Hearthside Food Solutions LLC	-	Hearthside Food Solutions LLC signed an agreement to acquire Greencore Us Holdings, LLC from Greencore Group plc (LSE:GNC) for \$1.1 billion on October 15, 2018.
10/15/2018	Lansing Trade Group, LLC	\$494	The Andersons Grain Group	10.0x	The Andersons Grain Group entered into a merger agreement to acquire 67.5% stake in Lansing Trade Group, LLC for approximately \$490 million on October 15, 2018.

Source: Capital IQ

Selected U.S. F&B Industry Transactions (continued)

Selected Food and Beverage Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
07/26/2018	SUPERVALU INC.	\$2,972	United Natural Foods, Inc. (NYSE:UNFI)	6.9x	United Natural Foods, Inc. (NasdaqGS:UNFI) entered into a definitive agreement to acquire SUPERVALU INC. (NYSE:SVU) for \$2.9 billion on July 26, 2018.
07/13/2018	Big Red, Inc.	\$304	Keurig Dr Pepper Inc. (NYSE:KDP)	-	Keurig Dr Pepper Inc. (NYSE:KDP) signed an agreement to acquire remaining stake in Big Red, Inc. on July 13, 2018. The transaction is subject to customary closing conditions and is expected to close in the third quarter of 2018.
07/09/2018	U.S. Baking Business Of The J. M. Smucker Company	\$375	Brynwood Partners	-	Brynwood Partners VII L.P. and Brynwood Partners VIII L.P., funds of Brynwood Partners signed a definitive agreement to acquire U.S. Baking Business from The J. M. Smucker Company (NYSE:SJM) for approximately \$380 million on July 9, 2018.
06/28/2018	PillPack, Inc.	\$753	Amazon.com, Inc. (NasdaqGS:AMZN)	-	Amazon.com, Inc. (NasdaqGS:AMZN) entered into a definitive merger agreement to acquire PillPack, Inc. on June 28, 2018.
06/27/2018	Pinnacle Foods Inc.	\$10,987	Conagra Brands, Inc. (NYSE:CAG)	16.5x	Conagra Brands, Inc. (NYSE:CAG) entered into an agreement to acquire Pinnacle Foods Inc. (NYSE:PF) from The Vanguard Group, Inc., JANA Partners LLC and others for \$8.2 billion on June 27, 2018.
05/15/2018	Poultry Rendering and Blending Assets of American Proteins, Inc. and AMPRO Products, Inc.	\$850	Tyson Foods, Inc. (NYSE:TSN)	-	Tyson Foods, Inc. (NYSE:TSN) agreed to acquire poultry rendering and blending assets from American Proteins, Inc. and AMPRO Products, Inc. for approximately \$850 million on May 15, 2018.
05/07/2018	Marketing and Distribution Rights of Various Brands of Starbucks Corporation	\$7,150	Nestlé S.A. (SWX:NESN)	-	Nestlé S.A. (SWX:NESN) entered into an agreement to acquire the marketing and distribution rights of various brands of Starbucks Corporation (NasdaqGS:SBUX) for \$7.2 billion on May 7, 2018.

Source: Capital IQ

Selected International F&B Industry Transactions

Selected Food and Beverage Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
05/06/2018	Tate's Bake Shop, Inc.	\$500	Mondelez International, Inc. (NasdaqGS:MDLZ)	-	Mondelez International, Inc. (NasdaqGS:MDLZ) entered into a definitive agreement to acquire Tate's Bake Shop, Inc. from The Riverside Company, Kathleen King and other shareholders for approximately \$500 million on May 6, 2018.
04/24/2018	Eight Distribution Centers	\$483	-	-	An unknown buyer signed definitive agreements to acquire eight distribution centers from SUPERVALU INC. (NYSE:SVU) for approximately \$480 million on April 24, 2018.
04/09/2018	National Beef Packing Co. LLC	\$969	Marfrig Global Foods S.A. (BOVESPA:MRFG3)	4.4x	Marfrig Global Foods S.A. acquired National Beef Packing for approximately \$970 million on April 9, 2018
04/04/2018	Ainsworth Pet Nutrition Parent, LLC	\$1,900	NU Pet Company	-	NU Pet Company entered into a definitive agreement to acquire Ainsworth Pet Nutrition, LLC from L Catterton and the Lang Family for \$1.9 billion on April 4, 2018.
03/25/2018	Fiesta Mart, LLC	\$265	Bodega Latina Corporation	-	Bodega Latina Corporation agreed to acquire Fiesta Mart, L.L.C. from ACON Investments, L.L.C for \$300 million on March 25, 2018. Post transaction, Fiesta stores will continue to be operated under their own banner.
02/23/2018	Blue Buffalo Pet Products, Inc.	\$8,326	General Mills, Inc. (NYSE:GIS)	25.6x	General Mills, Inc. (NYSE:GIS) entered into an agreement to acquire Blue Buffalo Pet Products, Inc.
02/06/2018	Mann Packing Co., Inc.	\$361	Del Monte Fresh Produce N.A., Inc.	-	Del Monte Fresh Produce N.A., Inc. entered into an agreement to acquire Mann Packing Co., Inc. from a group of shareholders for approximately \$360 million on February 6, 2018.

Source: Capital IQ

Peakstone Momentum

  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	 <p>The Purcell Companies</p> <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	 <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>
  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	 <p>Every Mattress Needs Protection™</p> <p>CENTRE LANE PARTNERS</p>  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	 <p>Strategic Investor & Financial Investor</p> <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>
  <p>M&A Advisor PEAKSTONE</p>	<p>Gourmet Gift Concepts LLC Gourmet Select Inc</p>   <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	 <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>	  <p>M&A Advisor PEAKSTONE</p>
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About Peakstone

Peakstone is an investment bank that specializes in mergers and acquisitions advisory and capital raising for middle market clients. Our team is comprised of senior investment banking professionals who have decades of experience and have executed hundreds of transactions totaling billions of dollars. For additional information, visit www.peakstone.com.

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