



PEAKSTONE



**Consumer & Retail Industry
M&A and Valuation Insights**

April 2023

www.peakstone.com

Overview

PEAKSTONE

2008 <i>Year Founded</i>	500+ <i>Transactions by Peakstone MDs</i>	\$200+ Billion <i>Capital Raised by Peakstone MDs</i>	25+ Years <i>Average Years of Peakstone MD Experience</i>
40+ <i>Investment Banking Professionals</i>	18+ <i>Industries Covered</i>	\$10 - \$500 Million <i>Client Revenue Profile</i>	30+ Countries <i>Global Reach</i>

Selected Transactions

 EARTHWISE Pet NUTRITION CENTER & WELLNESS SPA M&A Advisor PEAKSTONE	 BUILDERS SOURCE APPLIANCE Gallery M&A Advisor PEAKSTONE	 Pet Factory better products. better planet. M&A Advisor PEAKSTONE	 EKO KIND PRIMAL KINDERHOOK PET FOODS INC. KINDERHOOK MULTI-STRIPS M&A Advisor PEAKSTONE	 DELI STAR The Science of Fresh Ideas. PROTERRA INVESTMENT PARTNERS M&A Advisor PEAKSTONE	 AutoAccessories // GARAGE Majority M&A Advisor PEAKSTONE
 FoodPharma NEW HARBOR CAPITAL M&A Advisor PEAKSTONE	 CRASH CHAMPIONS COLLISION REPAIR TEAM A&M CAPITAL OPPORTUNITIES M&A Advisor PEAKSTONE	 TH FOODS INC. QUALITY FOODS M&A Advisor PEAKSTONE	 PROTECT-A-BED Every Mattress Needs Protection. SUREFIT HOME DÉCOR M&A Advisor PEAKSTONE	 Gourmet Gift Concepts LLC HICKORY FARMS EST. 1911 module M&A Advisor PEAKSTONE	 LABRIOLA EST. 1999 ARTISAN BREADS J&J SNACK FOODS CORP. M&A Advisor PEAKSTONE

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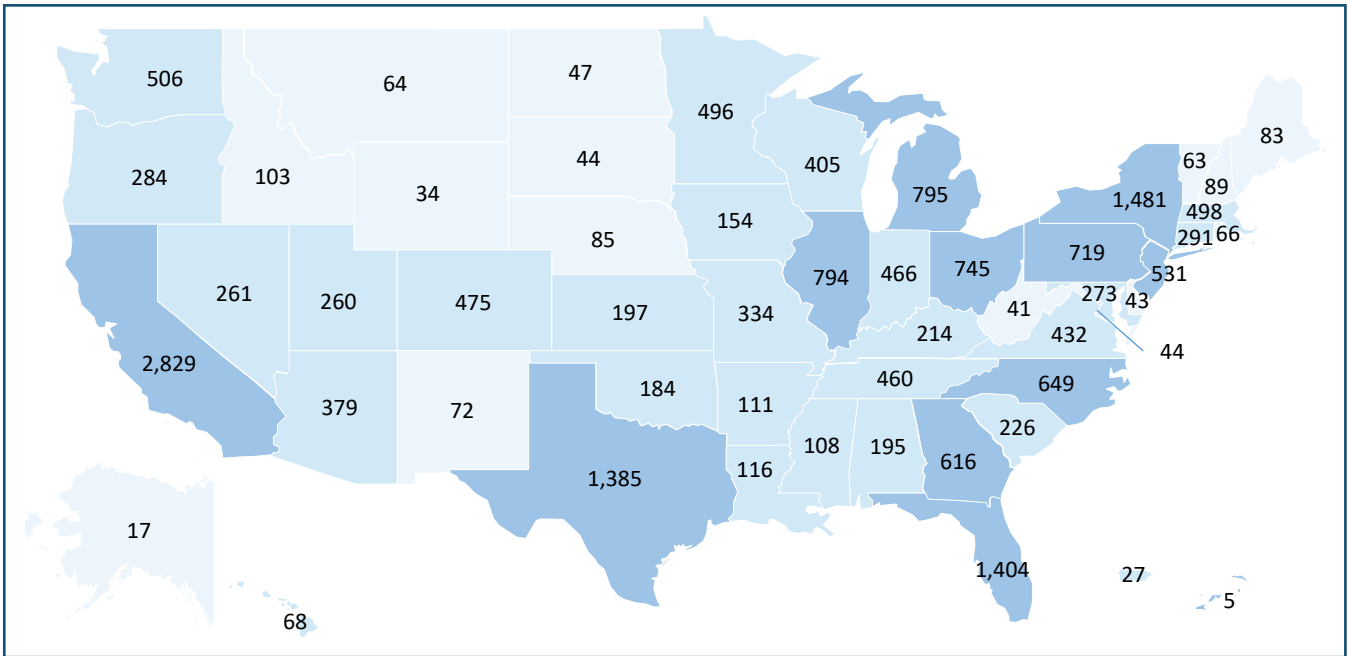


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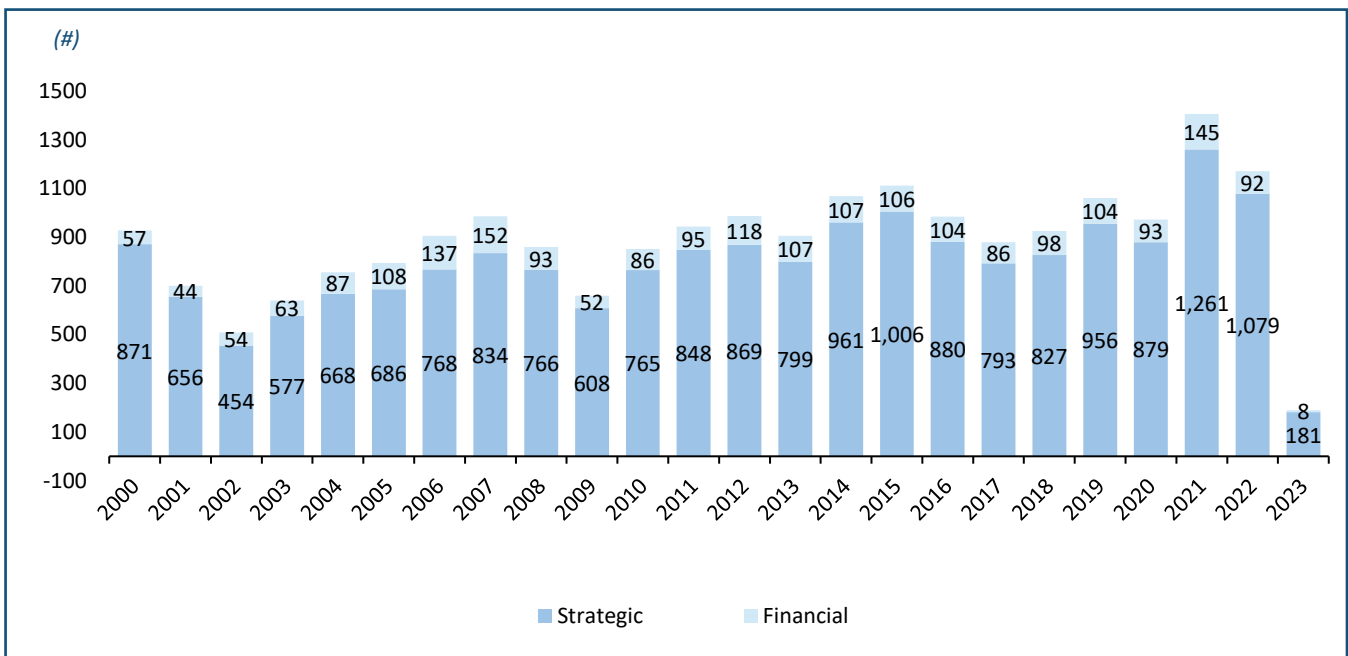
U.S. M&A Activity

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Consumer & Retail M&A Count Across the U.S. (2000 – Mar'2023)



U.S. Consumer & Retail Count (2000 – Mar'2023)

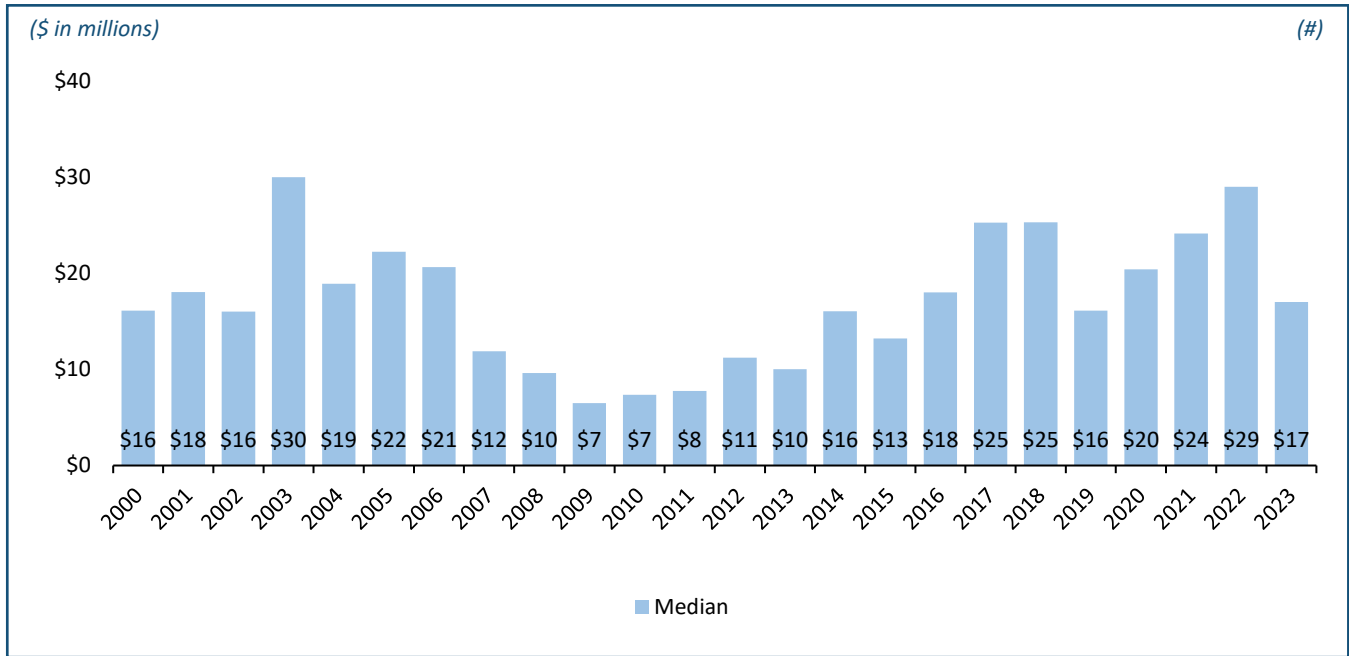


Source: Capital IQ
 Note: As of Mar 31, 2023

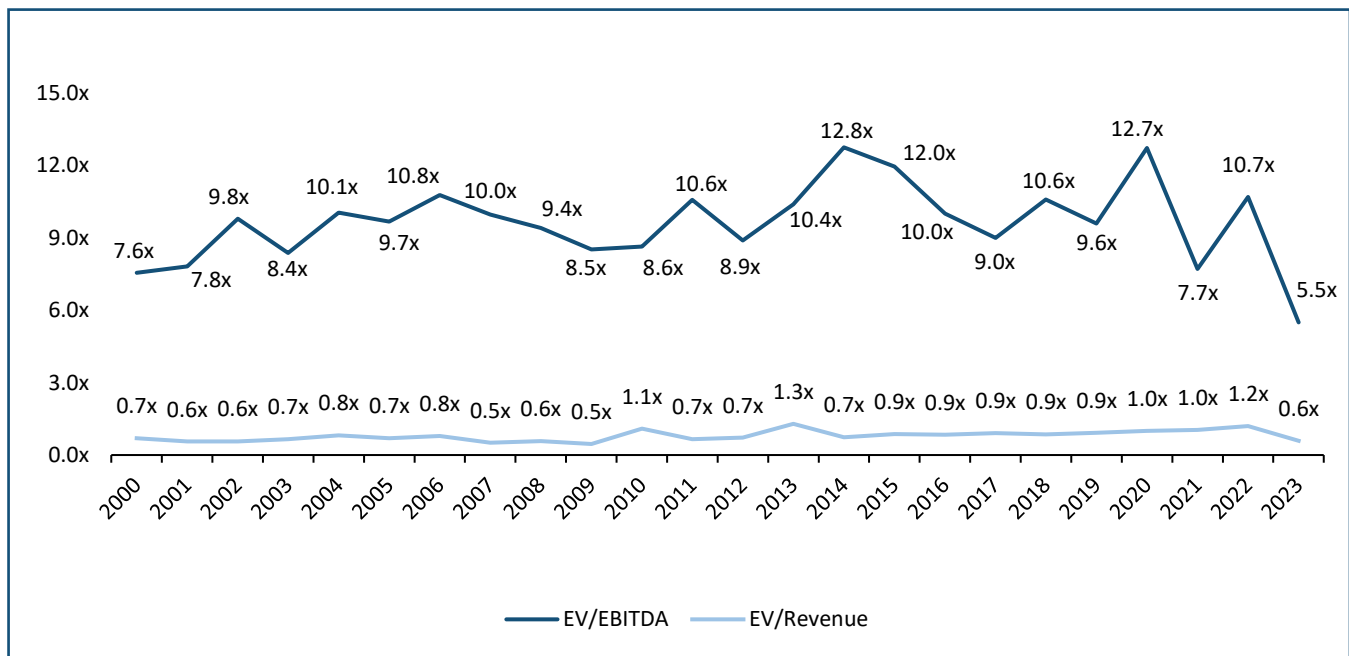
Transaction Analysis

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Median Transaction Value (2000 – Mar'2023)

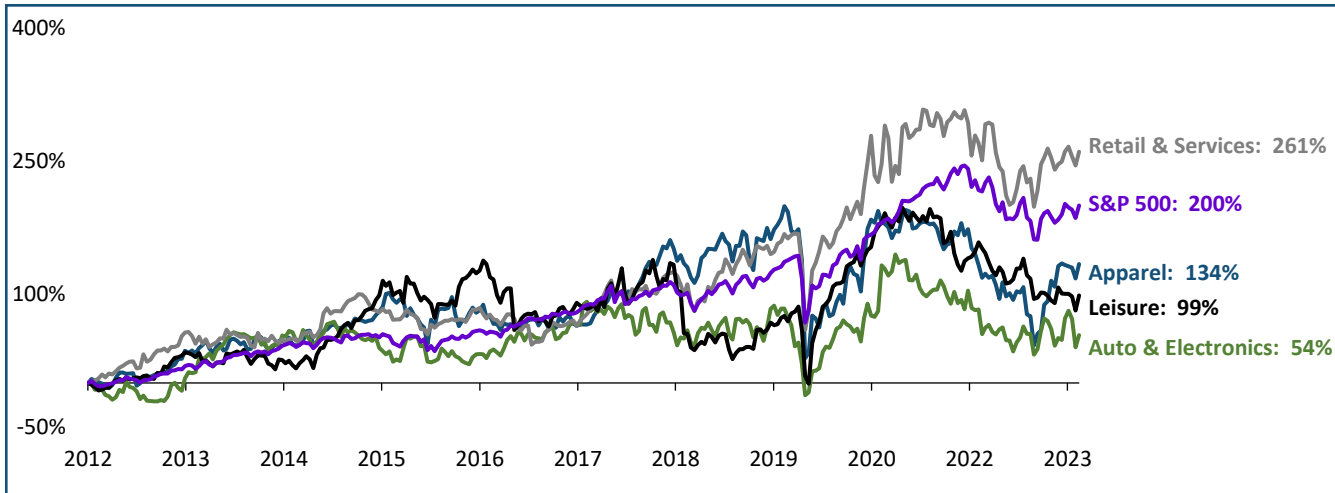


Median EV Multiples (2000 – Mar'2023)

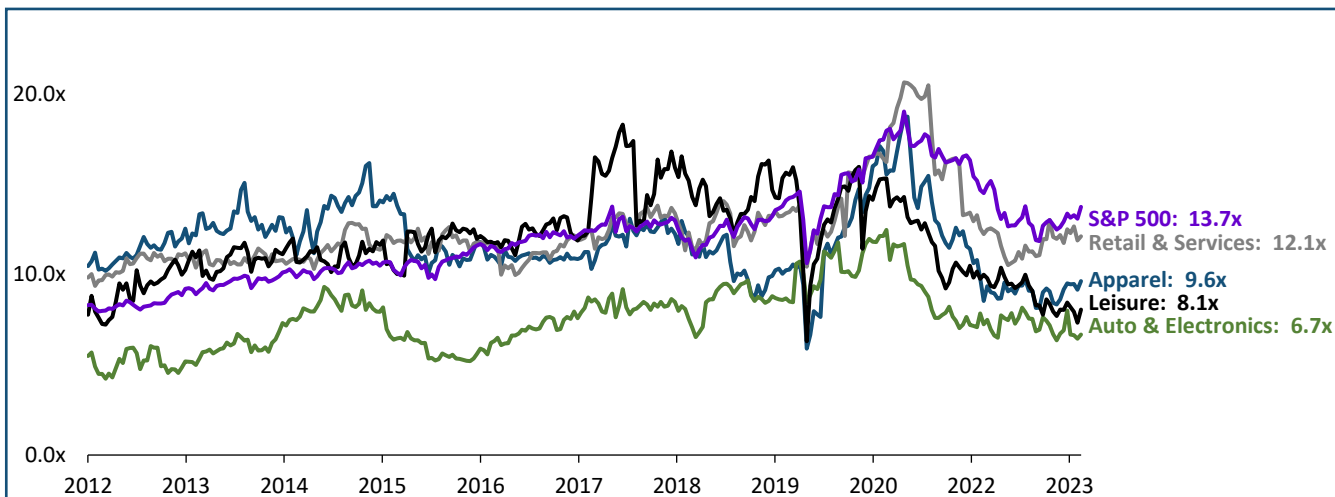


Source: Capital IQ
 Note: As of Mar 31, 2023

Relative Stock Performance (2012 – Mar'2023)



EV/EBITDA Trend (2012 – Mar'2023)



Key

- Peakstone Apparel, Accessories, Footwear & Luxury Index ("Apparel")
- Peakstone Auto Components & Consumer Electronics Index ("Auto & Electronics")
- Peakstone Retailing & Consumer Services Index ("Retail & Services")
- Peakstone Leisure Products Index ("Leisure")
- S&P 500

Peakstone Apparel, Accessories, Footwear & Luxury Index: VFC, PVH, HBI, UAA, RL, NKE, GPS, LULU, SKX, TJX, DECK, WWW

Peakstone Automotive Components & Consumer Electronics Index: F, GM, BWA, LEA, GT, AAPL, MSFT, HPQ, UEIC

Peakstone Retailing & Consumer Services Index: AMZN, WMT, MRNA, TGT, M, URBN, HD, LOW, SHW, MCD, CCL, YUM, HLT, ARMK,

Peakstone Leisure Products Index: HAS, MAT, EA, BC, PII, JAKK, ATVI, PTON

Source: Capital IQ

Note: As of Mar 31, 2023

Selected Transactions

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Date	Target	Buyer	Deal Size (\$mm)	Target Description	Transaction Comments
Mar-2023	Manhattan Group	Crown Crafts	\$17	Manhattan Group is a producer of leisure products	Crown Crafts acquired Manhattan Group from H Enterprises International for \$17 million on March 20, 2023
Mar-2023	Franchise Group	Undisclosed	\$3,826	Franchise Group owns and operates franchised and franchisable consumer businesses	An undisclosed buyer made a non-binding proposal to acquire Franchise Group from Vintage Capital Management and others for \$3.8 billion on March 20, 2023
Feb-2023	Coding Dojo	Perdoceo Education Corporation	\$81	Coding Dojo, an education technology company, offers computer programming and general technology upskilling and reskilling development opportunities	Perdoceo Education Corporation acquired Coding Dojo for \$81 million on February 23, 2023
Feb-2023	Winia Electronics (America)	Dayou Plus	\$16	Winia Electronics (America), manufactures, designs, and produces home appliances	Dayou Plus entered into an agreement to acquire 13.82% stake in Winia Electronics America from WINIA Electronics for \$16 million on February 10, 2023
Feb-2023	Clean Uniform Company	UniFirst Corporation	\$300	Clean Uniform Company, an industrial launderer, provides uniform, linen, and facility service programs	UniFirst Corporation entered into an agreement to acquire Clean Uniform Company for \$300 million on February 8, 2023
Jan-2023	Creative Genius	Vera Bradley	\$10	Creative Genius, doing business as Pura Vida Bracelets, designs and manufactures handmade bracelets, jewelry, and other lifestyle accessories	Vera Bradley entered into an Interest Purchase Agreement to acquire the remaining 25% stake in Creative Genius from Griffin Thall and Paul Goodman for \$10 million on January 23, 2023
Jan-2023	Flooring Liquidators	Live Ventures Incorporated	\$84	Flooring Liquidators operates as a retailer and installer of floors, carpets, cabinets	Live Ventures Incorporated acquired Flooring Liquidators for \$84 million on January 19, 2023
Jan-2023	HEXBUG	Spin Master	\$12	HEXBUG manufactures robotic children's toys	Spin Master entered into an agreement to acquire HEXBUG from Innovation First for \$12 million on January 10, 2023
Jan-2023	Horizon Global Corporation	First Brands Group	\$408	Horizon Global Corporation engages in the design and distribution of towing, cargo management & related products	First Brands Group entered into an Agreement and Plan of Merger to acquire Horizon Global Corporation from a group of shareholders for \$408 million on January 3, 2023

Source: Capital IQ

Note: Selected transactions have transaction value greater than \$10 million