



PEAKSTONE

Consumer & Retail Industry M&A and Valuation Insights

February 2025

www.peakstone.com

Overview

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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

 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE
 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 Financial Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE

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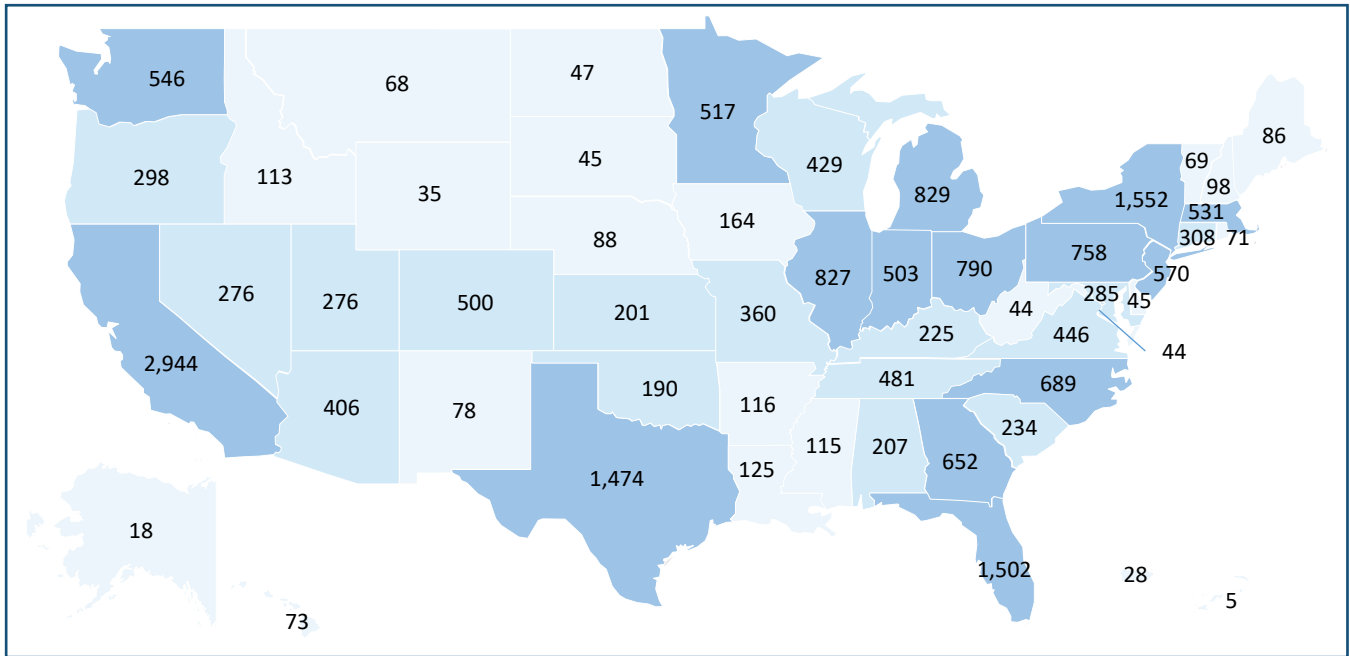
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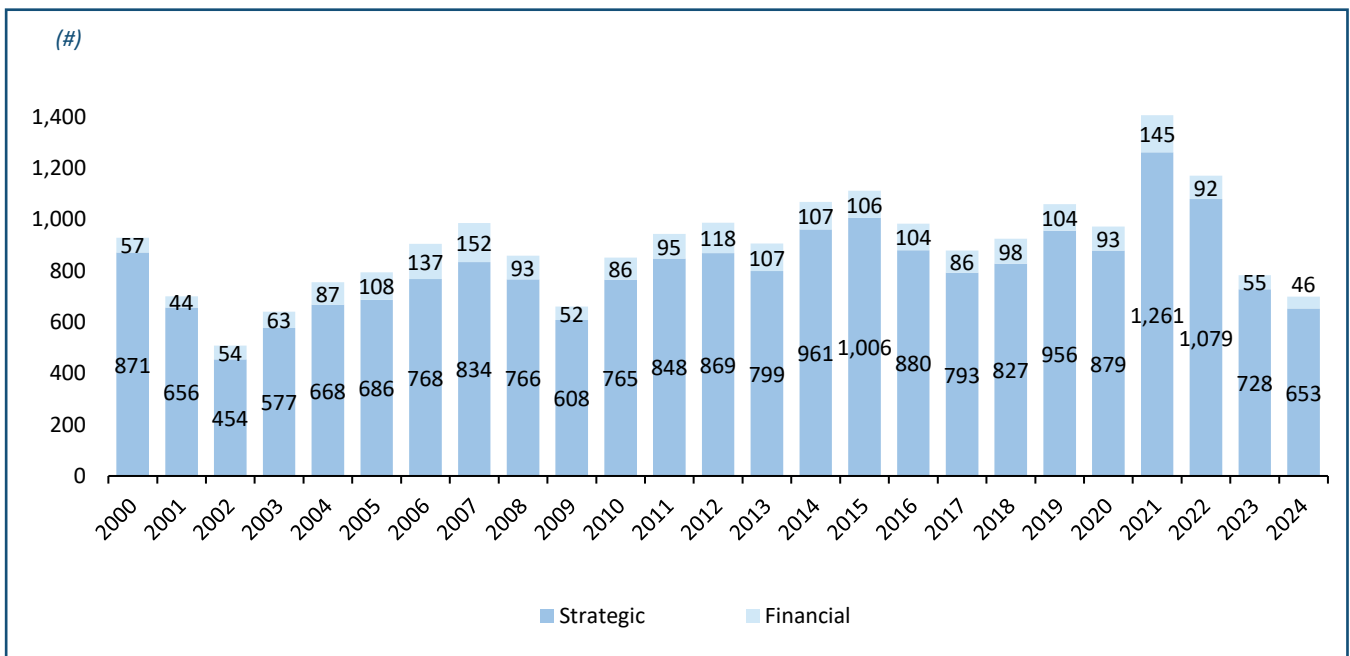
U.S. M&A Activity

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Consumer & Retail M&A Count Across the U.S. (2000 – 2024)



U.S. Consumer & Retail M&A Count (2000 – 2024)

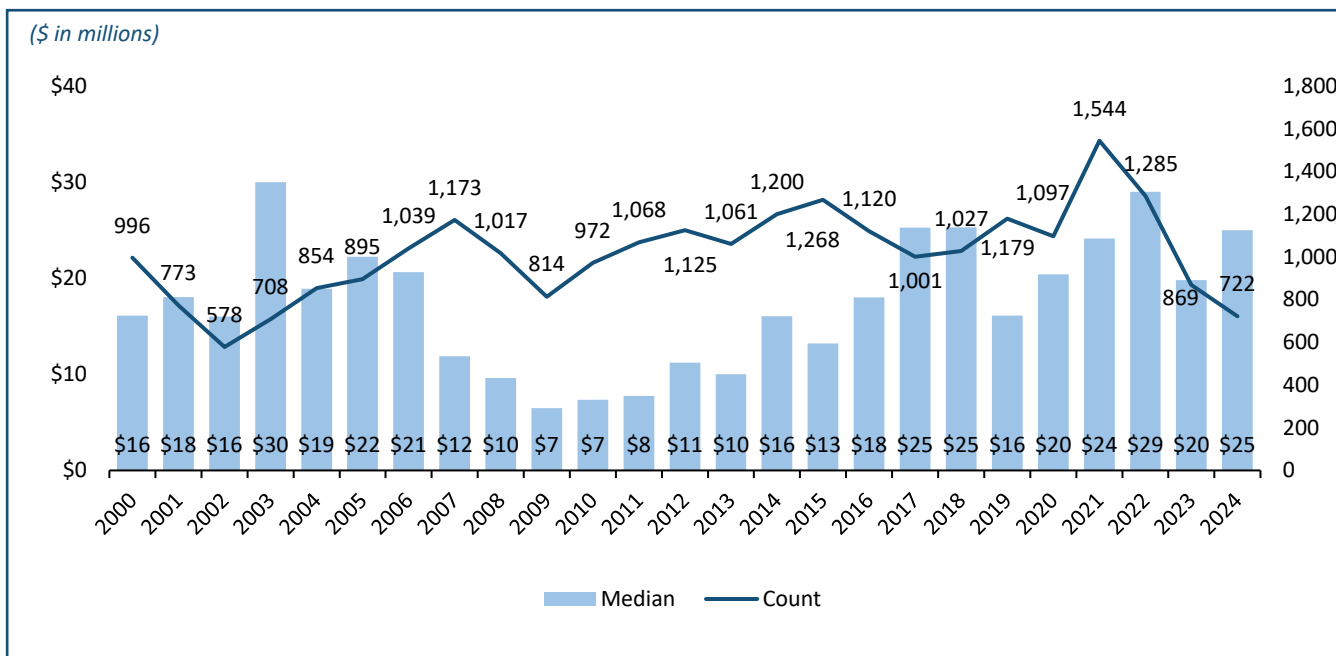


Source: Capital IQ
 Note: As of December 31, 2024

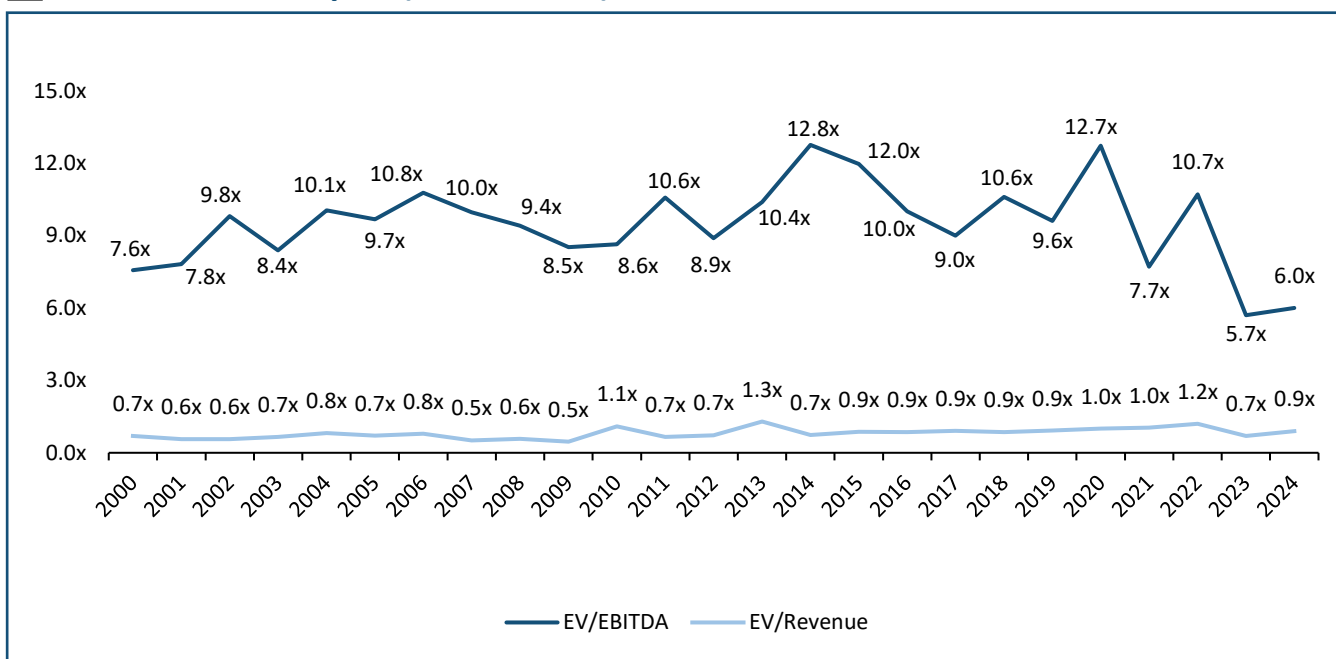
Transaction Analysis

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Median Transaction Value (2000 – 2024)



Median EV Multiples (2000 – 2024)

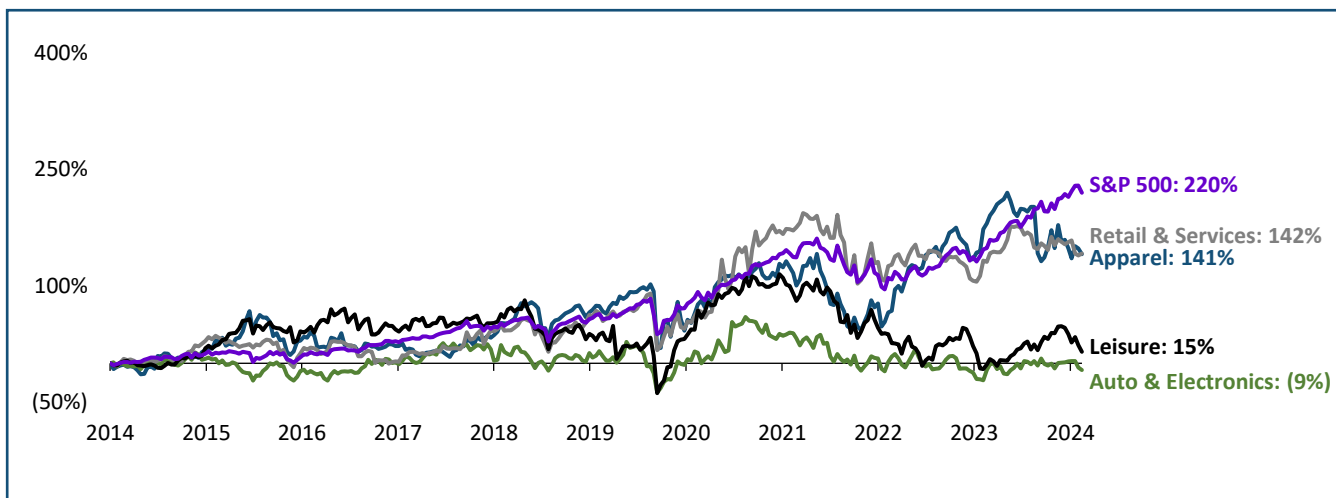


Source: Capital IQ
 Note: As of December 31, 2024

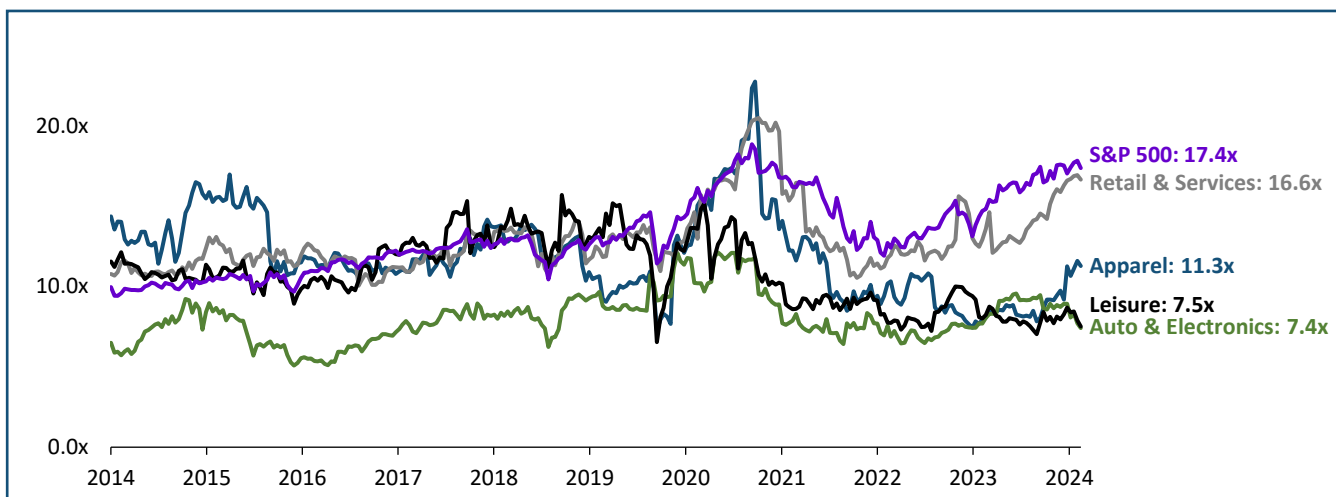
Trading Analysis

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Relative Stock Performance (2014 – 2024)



EV/EBITDA Trend (2014 – 2024)



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, 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, PTON

Source: Capital IQ

Note: As of December 31, 2024

Selected Transactions

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Date	Target	Buyer	Deal Size (\$mm)	Target Description	Transaction Comments
Dec-2024	The ERGO Baby Carrier	Highlander Partners	\$99	The ERGO Baby Carrier designs, manufactures, and sells baby carriers and related products for newborns and toddlers	Highlander Partners acquired 84% stake in The ERGO Baby Carrier from Compass Diversified for \$99 million on December 27, 2024
Dec-2024	Destination XL Group	Fund 1 Investments	\$339	Destination XL Group operates as a specialty retailer of big and tall men's clothing and shoes	Fund 1 Investments made a non-binding proposal to acquire remaining 89.4% stake in Destination XL Group for approximately \$339 million on December 19, 2024
Dec-2024	CMD	1847 Holdings	\$19	CMD is a manufacturer of cabinetry, millwork, and door	1847 Holdings entered into a stock and membership interest purchase agreement to acquire CMD for approximately \$19 million on December 17, 2024
Dec-2024	Veridian Limited	Lakeland Industries	\$25	Veridian Limited designs, manufactures, and distributes fire protective apparel	Lakeland Industries acquired Veridian Limited from William A. Van Lent for \$25 million on December 16, 2024
Nov-2024	Olive & June	Helen of Troy Limited	\$240	Olive & June is a nail salon offering manicure, pedicure, nail shaping, and other services	Helen of Troy Limited agreed to acquire Olive & June for \$240 million on November 21, 2024
Oct-2024	QSC	Acuity Brands Technology Services	\$1,215	QSC designs, manufactures, and sells professional audio/video system solutions	Acuity Brands Technology Services entered into a definitive agreement to acquire QSC from QSC Holdings and others for \$1.2 billion on October 24, 2024
Oct-2024	Just Got 2 Have It	Nixxy	\$8	Just Got 2 Have It offers home decors, gift, novelty products, bath and body products	Nixxy signed a letter of intent to acquire Just Got 2 Have It for \$8 million on October 17, 2024
Oct-2024	Modern Home Textiles	Indo Count Global	\$12	Modern Home Textiles engages in the manufacturing of pillow and other bedding products	Indo Count Global entered into an agreement to acquire Modern Home Textiles for \$12 million on October 12, 2024
Oct-2024	Revelyst	Strategic Value Partners	\$1,229	Revelyst engages in the manufacture and sale of protective gear and apparel, footwear, and e-mobility products	Funds managed by Strategic Value Partners, entered into an agreement to acquire Revelyst from Vista Outdoor for \$1.3 billion on October 4, 2024

Source: Capital IQ

Note: Selected transactions have transaction value greater than \$5 million.

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