



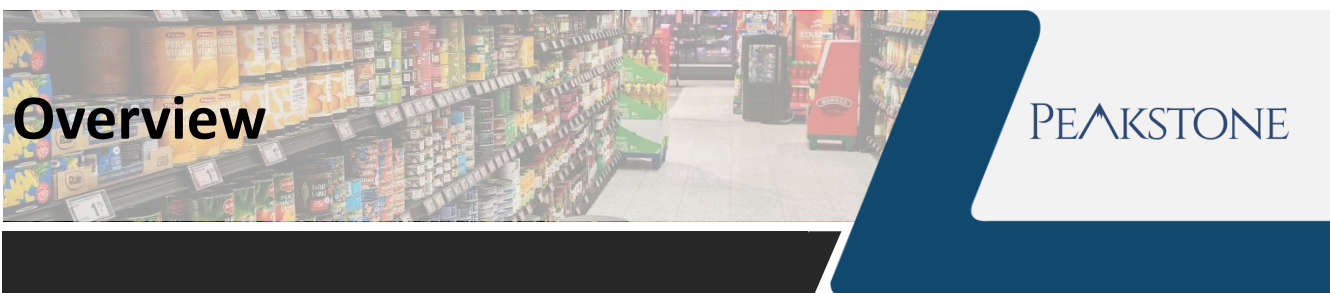
PEAKSTONE



Consumer & Retail Industry M&A and Valuation Insights

October 2025

www.peakstone.com



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

Contact Information



Alex Fridman – Managing Partner
(312) 346-7303
afridman@peakstone.com



Stephen Sleight – Managing Partner
(312) 346-7318
ssleight@peakstone.com



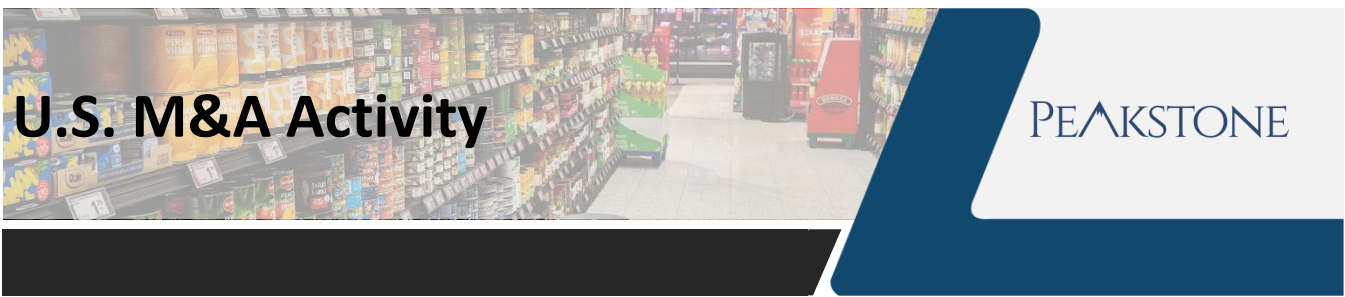
Jeff Temple – Managing Partner
(312) 346-7301
jtemple@peakstone.com



Noah Moderwell – Associate
(312) 543-9792
nmoderwell@peakstone.com



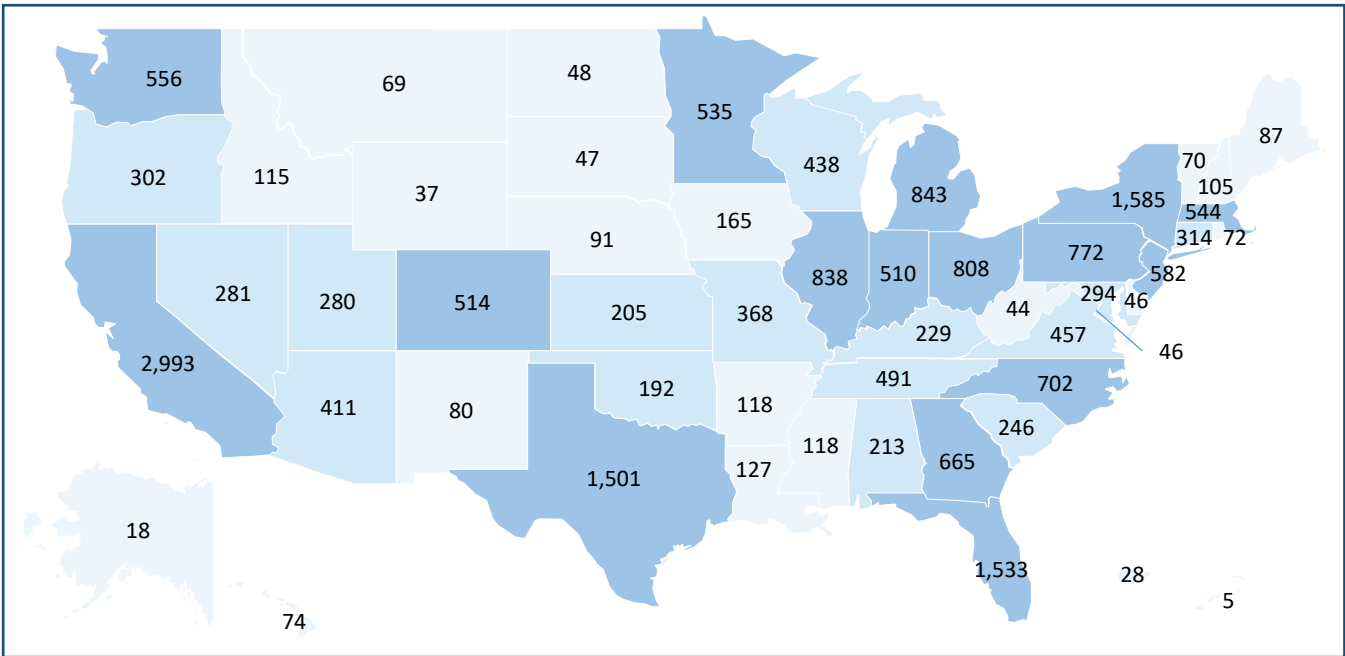
Grayson Knox – Analyst
(262) 754-2710
gknox@peakstone.com



U.S. M&A Activity

PEAKSTONE

Consumer & Retail M&A Count Across the U.S. (2000 – Jun 2025)



U.S. Consumer & Retail M&A Count (2000 – Jun 2025)



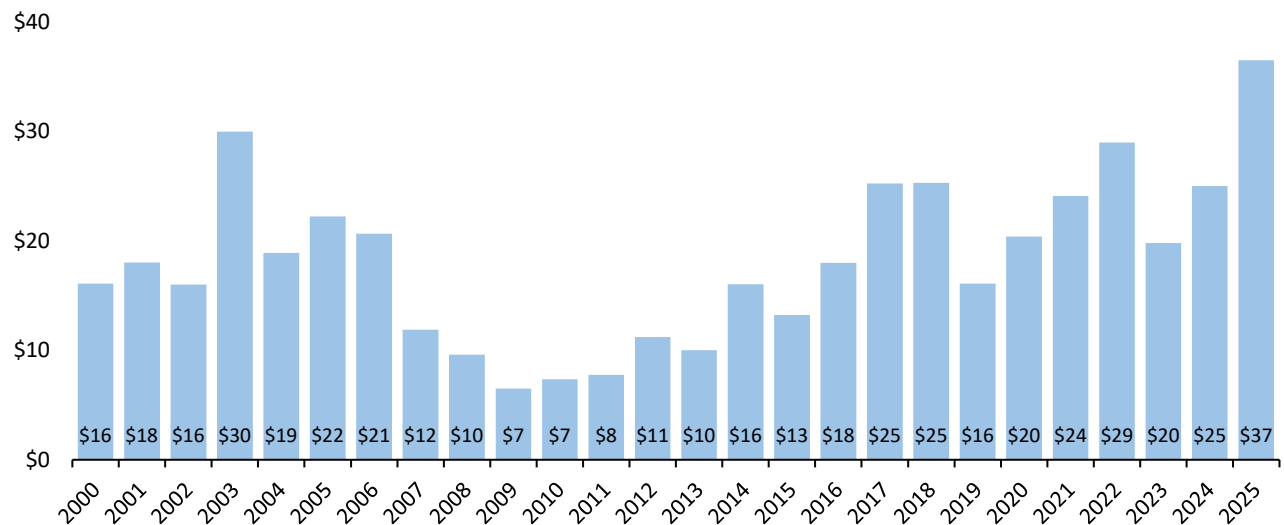
Source: Capital IQ
 Note: As of June 30, 2025

Transaction Analysis

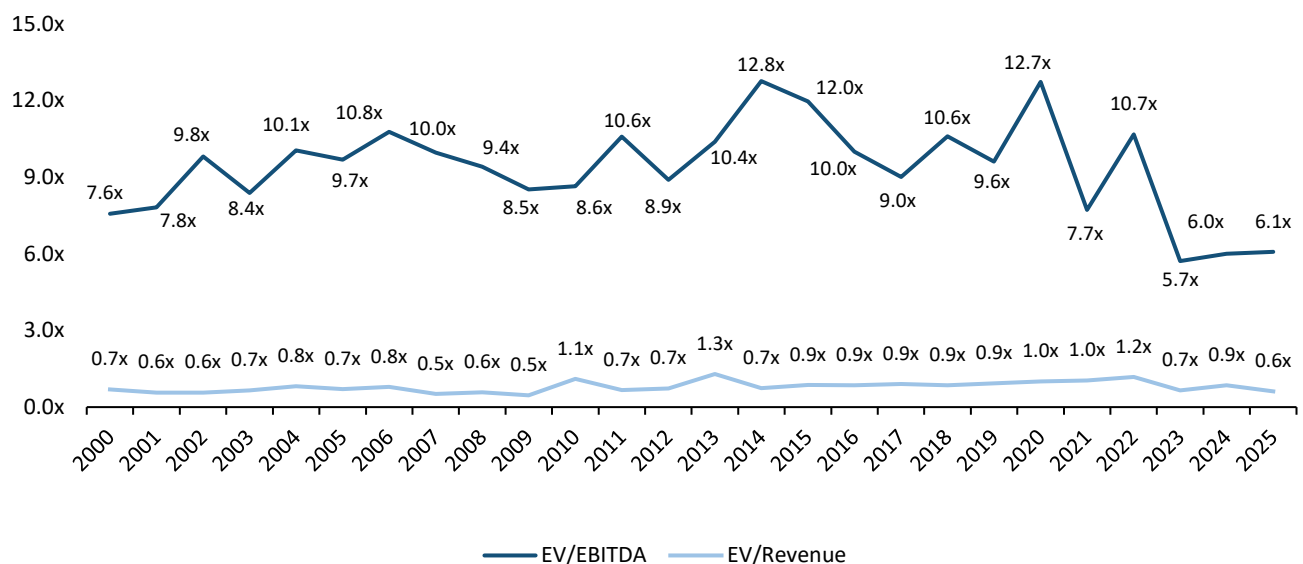
PEAKSTONE

Median Transaction Value (2000 – Jun 2025)

(\$ in millions)



Median EV Multiples (2000 – Jun 2025)



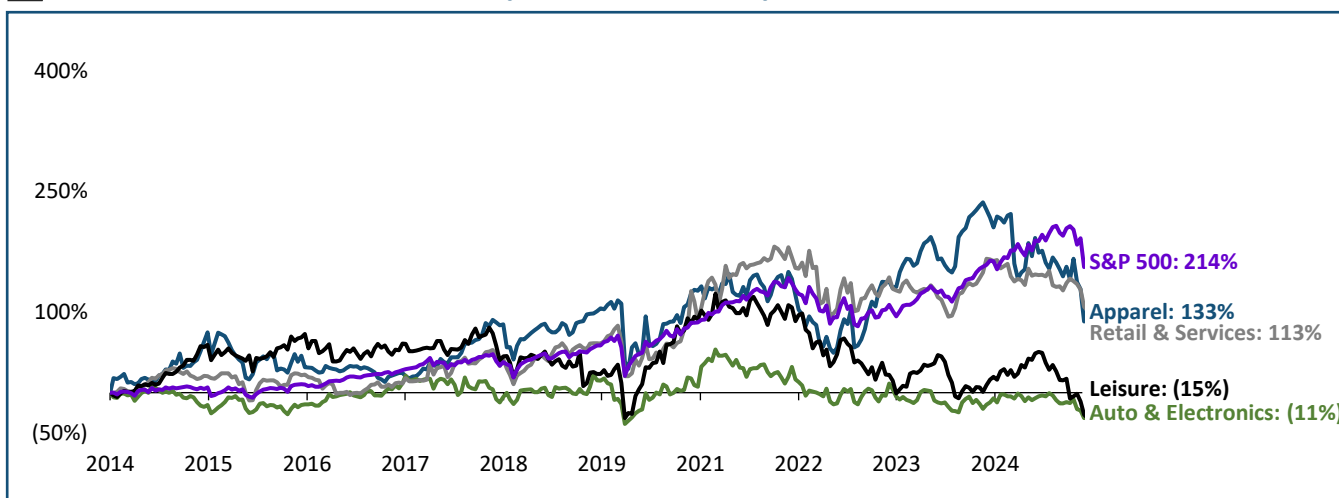
Source: Capital IQ

Note: As of June 30, 2025

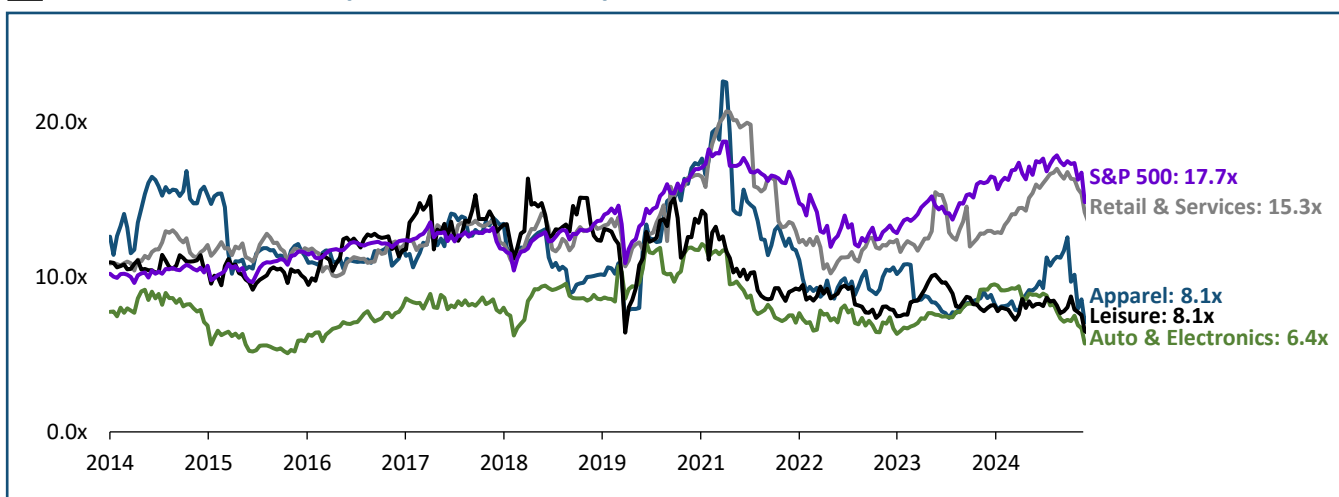
Trading Analysis

PEAKSTONE

Relative Stock Performance (2014 – Jun 2025)



EV/EBITDA Trend (2014 – Jun 2025)



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 June 30, 2025

Selected Transactions

PEAKSTONE

Date	Target	Buyer	Deal Size (\$mm)	Target Description	Transaction Comments
Jun-2025	Big 5 Sporting Goods Corporation	Capitol Hill Group; Worldwide Golf Group	\$158	Big 5 Sporting Goods Corporation operates as a sporting goods retailer	Worldwide Golf Group and Capitol Hill Group entered into a definitive merger agreement to acquire Big 5 Sporting Goods Corporation on June 30, 2025
Jun-2025	Nautical Ventures Group	Vision Marine Technologies	\$8	Nautical Ventures Group develops marine products for the recreational boating and water sports industries	Vision Marine Technologies acquired Nautical Ventures Group from Roger Moore and Jeff Garcia for \$8 million on June 23, 2025
Jun-2025	Innovative Gardening Solutions	Gardens Alive	\$9	Innovative Gardening Solutions operates as a retailer of gardening products and services	Gardens Alive entered into an asset purchase agreement to acquire Innovative Gardening Solutions for \$9 million on June 23, 2025
May-2025	io Products	OpenAI	\$5,000	io Products designs and manufactures AI based consumer electronic devices	OpenAI agreed to acquire remaining 77% stake in IO Products from Lovefrom, Flat Capital AB and others for \$5.0 billion on May 21, 2025
May-2025	Kidpik	Nina Footwear	\$8	Kidpik operates as a subscription-based e-commerce company that sells kids apparel, footwear, and accessories	Nina Footwear acquired Kidpik for \$8 million in a reverse merger transaction from Mr. Ezra Dabah on May 21, 2025
May-2025	Foot Locker	DICK'S Sporting Goods	\$5,277	Foot Locker through its subsidiaries, operates as a footwear and apparel retailer	DICK'S Sporting Goods agreed to acquire Foot Locker from a group of shareholders for \$5.2 billion on May 15, 2025
May-2025	Outlook Table Mesa	FJ Management	\$97	Outlook Table Mesa operates an apartment community	FJ Management acquired Outlook Table Mesa from Evergreen Devco for \$97 million on May 14, 2025
May-2025	Skechers U.S.A.	3G Capital	\$12,453	Skechers U.S.A designs, develops, and markets footwear, apparel, and accessories	3G Capital entered into an Agreement and Plan of Merger to acquire Skechers U.S.A for \$12.4 billion on May 5, 2025
Apr-2025	Volvo Cars Fort Myers	Krause Auto Group	\$14	Volvo Cars Fort Myers operates as a retailer of new and used cars, car loans and financing, auto parts, and service or repair	Krause Auto Group acquired Volvo Cars Fort Myers from MAC Imports for \$14 million on April 21, 2025

Source: Capital IQ

Note: Selected transactions have disclosed transaction value.

Securities offered through Peakstone Securities, LLC member [FINRA](#)/[SIPC](#). All investments involve inherent market risks, including the potential loss of principal. Past performance is not indicative of future results. The information contained in this document is for informational purposes only and does not constitute a recommendation, solicitation, or specific investment advice. Any securities or companies mentioned are provided solely for illustrative purposes and should not be interpreted as endorsements or recommendations to buy, sell, or hold any particular investment. Investment decisions should be made independently, taking into consideration an individual's financial objectives, risk tolerance, and unique circumstances. Peakstone Securities, LLC does not guarantee the accuracy or completeness of the information provided herein.