



PEAKSTONE



Consumer & Retail Industry M&A and Valuation Insights

February 2026























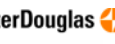



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Overview

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

Selected Transactions

 Expert SHUTTER SERVICES INC.  HunterDouglas 3G Capital M&A Advisor PEAKSTONE	 Earthwise Pet FAMILY OF PET-LOVING BRANDS  btgpactual M&A Advisor PEAKSTONE	 MAMMOTH  SPORT & PET DESIGNS  tOpspin M&A Advisor PEAKSTONE	 seedbox solution  GRANITE CREEK CAPITAL PARTNERS  HIDDEN RIVER STRATEGIC CAPITAL  overSide CAPITAL PARTNERS M&A Advisor PEAKSTONE	 PAWS PET FOOD  Best Friends PET CARE M&A Advisor PEAKSTONE	 Adventure ACTIVE • FAMILY • FUN M&A Advisor PEAKSTONE
 Blue Ocean Partners  MAJIK  SKYLINE  FCP FARRAGUT M&A Advisor PEAKSTONE	 tess ORAL HEALTH  ARCHSTAR CAPITAL M&A Advisor PEAKSTONE	 Progressive EVRIHOLDER M&A Advisor PEAKSTONE	 SUNPRO MOTORIZED AWNINGS & SCREENS  HunterDouglas 3G Capital Financial Advisor PEAKSTONE	 Earthwise Pet NUTRITION CENTER & WELLNESS SPA  BMO M&A Advisor PEAKSTONE	 BUILDERS SOURCE APPLIANCE Gallery M&A Advisor PEAKSTONE

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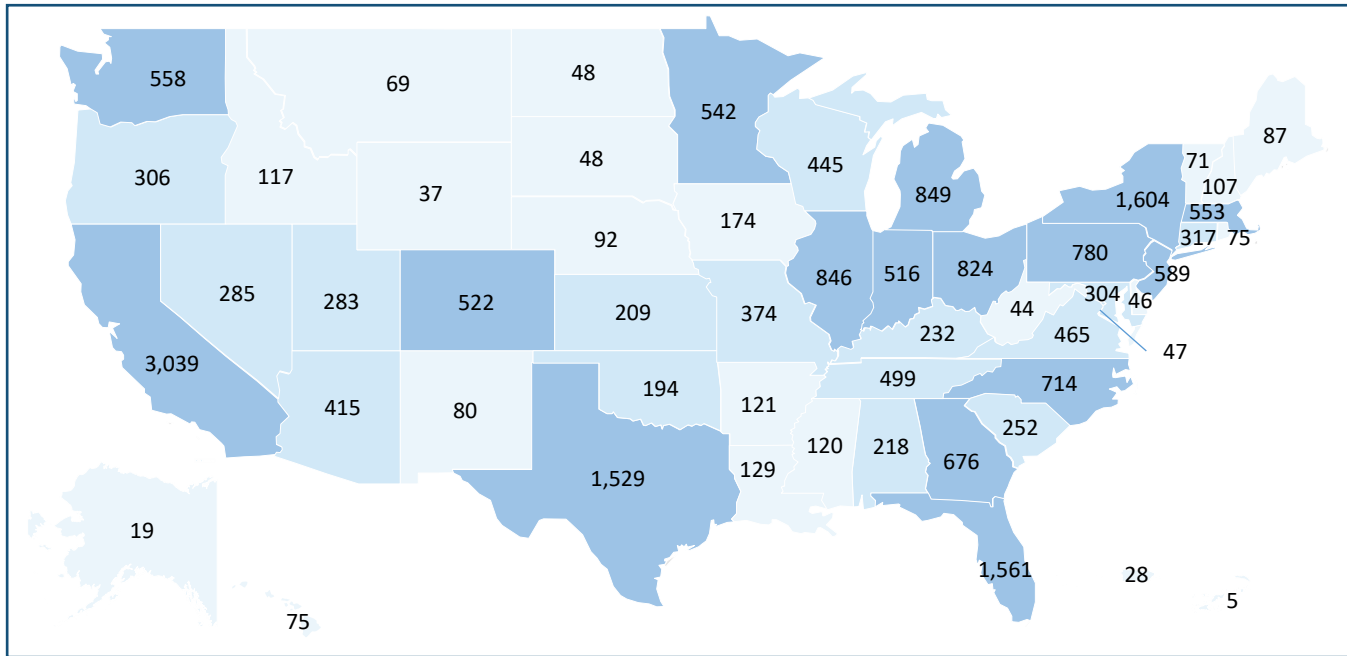


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Consumer & Retail M&A Count Across the U.S. (2000 – 2025)



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



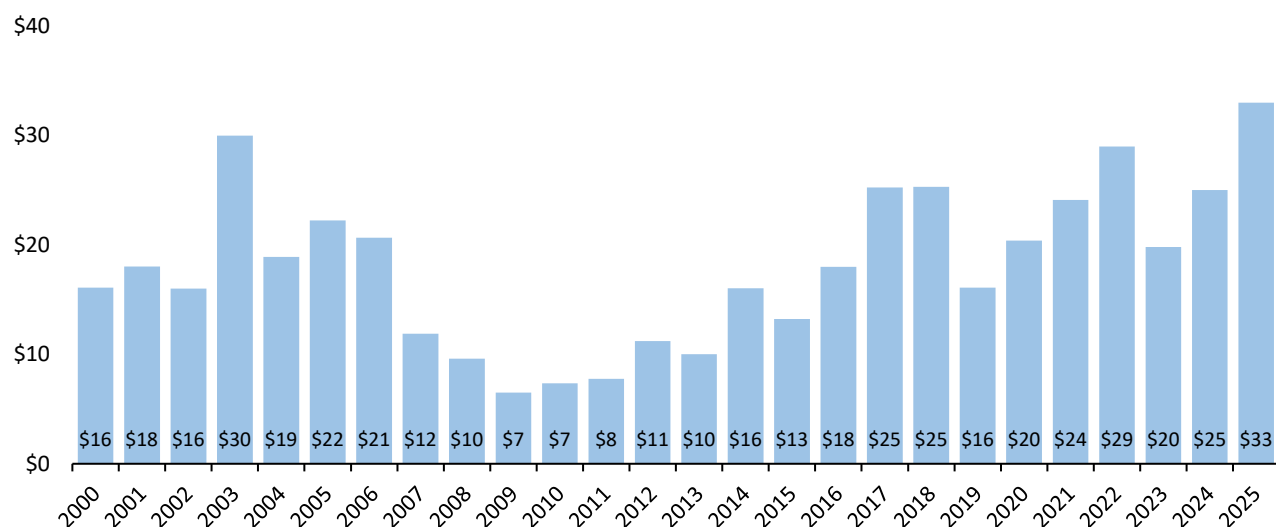
Source: Capital IQ
 Note: As of December 31, 2025

Transaction Analysis

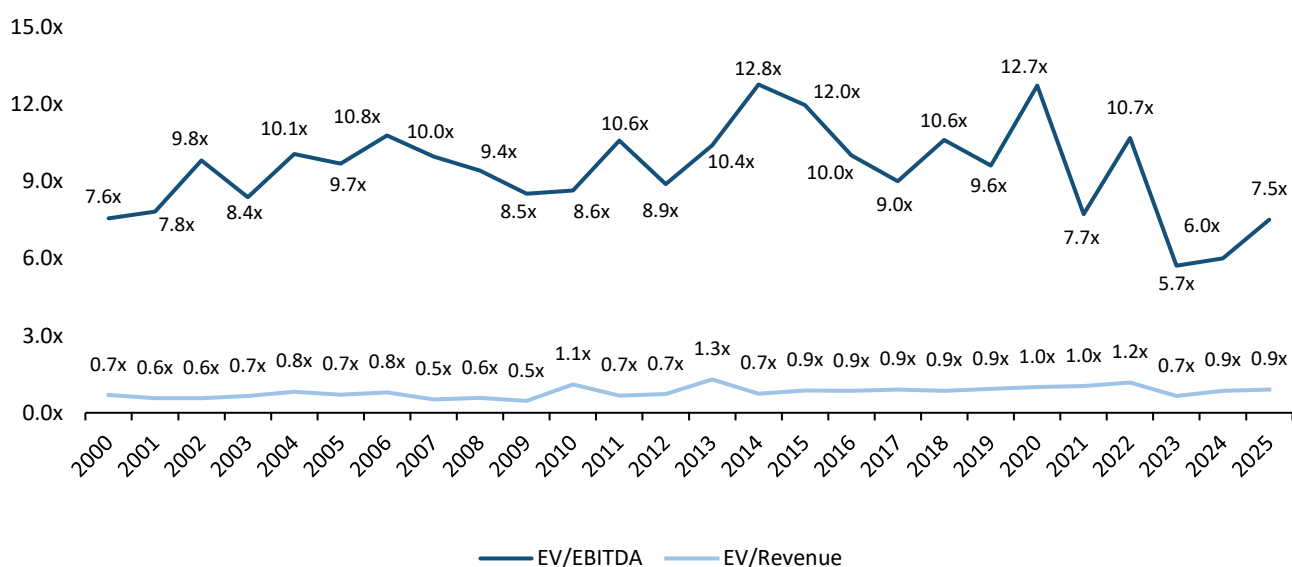
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Median Transaction Value (2000 – 2025)

(\$ in millions)



Median EV Multiples (2000 – 2025)



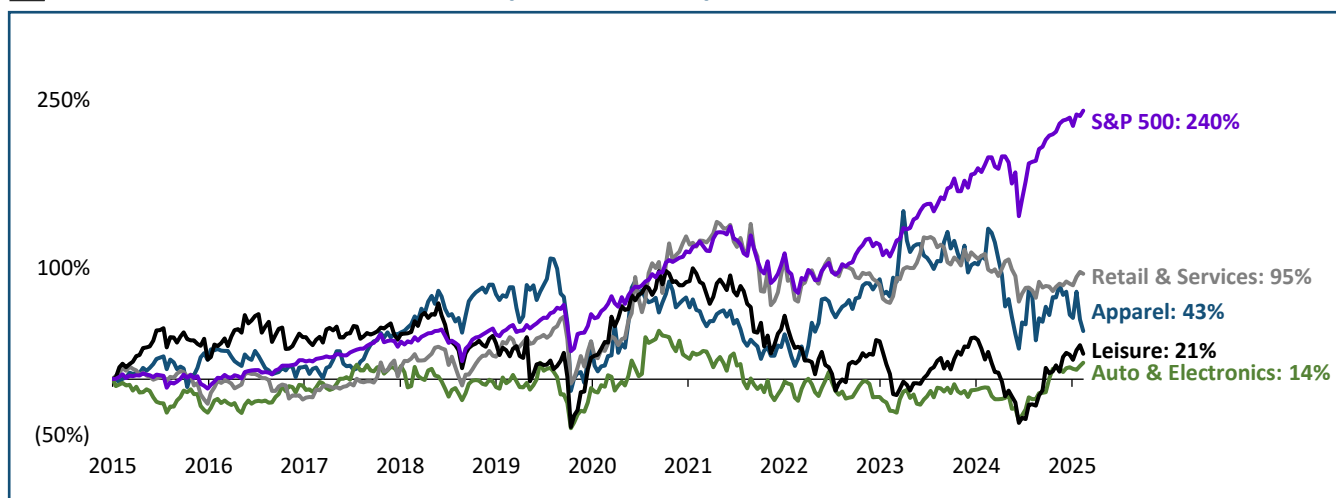
Source: Capital IQ

Note: As of December 31, 2025

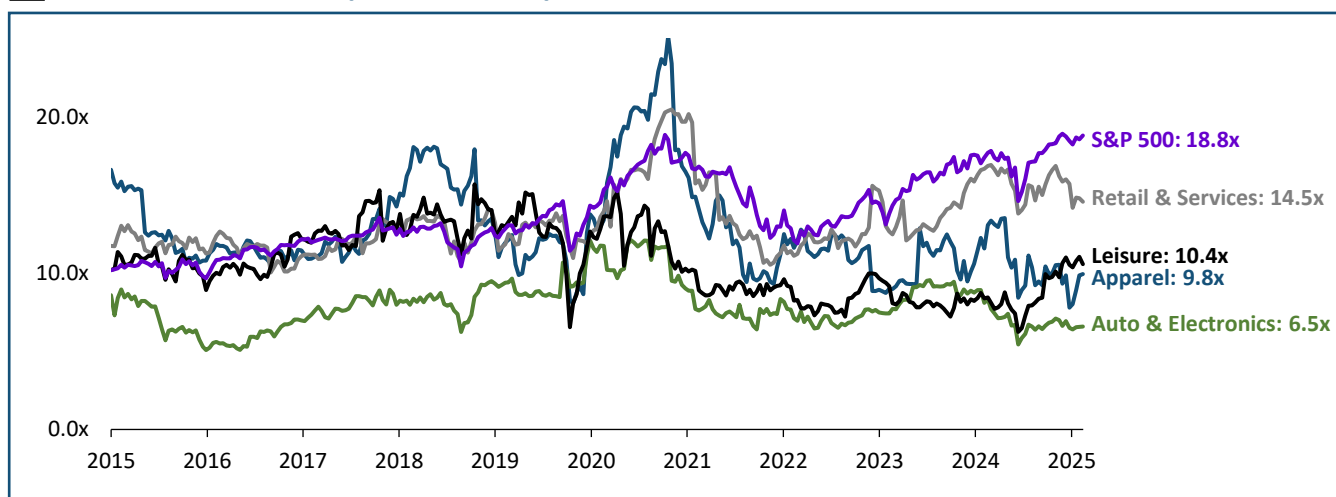
Trading Analysis

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Relative Stock Performance (2015 – 2025)



EV/EBITDA Trend (2015 – 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, UAA, RL, NKE, LULU, 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, 2025

Selected Transactions

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Date	Target	Buyer	Deal Size (\$mm)	Target Description	Transaction Comments
Dec-2025	Gainline Recline Intermediate	Man Wah USA Manufacturing Limited	\$32	Gainline Recline Intermediate engages in the manufacturing and trading of upholstered furniture	Man Wah USA Manufacturing Limited acquired Gainline Recline Intermediate for \$32 million on December 18, 2025
Dec-2025	Golden Goose	Hongshan Capital Group, QIA, Temasek Holdings, True Light Capital	\$2,908	Manufacturer of apparel, footwear, and accessories intended to cater to the luxury fashion markets	A consortium of investors agreed to acquire Golden Goose for \$2.9 billion on December 19, 2025
Dec-2025	Residential Kitchen Business of Middleby Worldwide	26North Partners	\$885	Residential Kitchen Business of Middleby Worldwide manufactures kitchen home appliances, fixtures, and furniture	26North Partners agreed to acquire 51% stake in Residential Kitchen Business of Middleby Worldwide on December 4, 2025
Dec-2025	Hanesbrands	Gildan Activewear (TSE: GIL)	\$4,400	Manufacturer of basic and athletic apparel under brands. The company sells wholesale as well as direct to consumers through stores and e-commerce.	Gildan Activewear acquired Hanesbrands for \$4.4 billion on December 2, 2025
Nov-2025	The Brand House Collective	Bed Bath & Beyond	\$210	The Brand House Collective operates as a specialty retailer of home décor and furnishings	Bed Bath & Beyond entered into a definitive merger agreement to acquire remaining 60% stake in The Brand House Collective for \$210 million on November 24, 2025
Oct-2025	JHCC Holdings	Boyd Group Services	\$1,300	JHCC Holdings offers automotive collision repair services	Boyd Group Services agreed to acquire JHCC Holdings from TSG Consumer Partners for \$1.3 billion on October 29, 2025
Oct-2025	New Classic Home Furnishing	GigaCloud Technology	\$18	New Classic Home Furnishing manufactures and markets household furniture	GigaCloud Technology entered into a binding term sheet to acquire New Classic Home Furnishing for \$18 million on October 24, 2025
Oct-2025	Stivers Automotive of Atlanta	Lithia Motors	\$13	Stivers Automotive of Atlanta, provides automobile servicing, repair, and maintenance and retails automobile parts and accessories	Lithia Motors acquired Stivers Automotive of Atlanta from Johnny and Eddie Stivers on October 13, 2025
Oct-2025	Dr. Comfort	Promus Equity Partners	\$60	Dr. Comfort designs and manufactures footwear for diabetic patients, catering to both men and women	Promus Equity Partners acquired Dr. Comfort from Enovis Corporation for \$60 million on October 8, 2025

Source: Capital IQ

Note: Selected transactions have disclosed transaction value.

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