

Consumer Products and Services Deals for May 2024
PE Industry Update

Company Name	Description	Deal Synopsis
AB Airbags	Supplier of Dunnage Airbags and Accessory Tools products based in Carlsbad, United States. The company offers Tuffy dunnage airbags, portable inflators, inflator accessories, and various other product materials to customers.	The company was acquired by Shur-Co, via its financial sponsors Ares Capital Corporation BDC, Behrman Capital, Flexstone Partners and Ares Management through an LBO on May 22, 2024 for an undisclosed amount.
AmaWaterways	Operator of a luxury river cruise company based in Calabasas, California. The company's specialization lies in offering a fleet of ships and customer service which are used to offer itineraries with destinations in Europe, Asia and Africa including shore excursions and flexible tour options, enabling passengers to indulge, relax and rejuvenate cruise experiences.	The company was acquired by L Catterton through an LBO on May 1, 2024 for an undisclosed amount. The transaction was supported by \$600 million of debt financing.
Bar Bakers	Provider of contract manufacturing of baked goods intended to serve entrepreneurs, artisans, and retailers in the food industry. The company offers nutrition and protein bars, baked bars, cookies, and wafer bars which are primarily sold throughout the US and Canada at club, grocery, drug, and convenience stores.	The company was acquired by TruFood Manufacturing, via its financial sponsor Mubadala Investment Company, through an LBO on May 3, 2024 for an undisclosed amount. This acquisition will have greater resources and new capabilities to support the continued growth of valued customers for Bar Bakers.
Bavarian Body Works	Operator of auto body repair centers based in Atlanta and Marietta, Georgia. The company provides collision repair, auto body repair, auto glass service, and alloy wheel repair, enabling customers to get their cars back on the road.	The company was acquired by Crash Champions, via its financial sponsor Clearlake Capital Group, through an LBO on May 10, 2024 for an undisclosed amount.
Bay Marine Chicago	Provider of boat dealership service based in Waukegan, Illinois. The company specializes in major and minor mechanical repairs and refits, fibreglass, gel coat, painting, brite work, carpentry, canvas and boat rigging, thereby helping customers keep their boats in excellent condition throughout the season and during winter storage.	The company, a business unit of Bay Marine Yacht Harbor, was acquired by TopSide Marinas, via its financial sponsors Miramar Equity Partners and TRT Holdings, through an LBO on May 30, 2024 for an undisclosed amount.
Betz Family Winery	Producer of wines intended to serve the alcoholic beverage industry. The company engages in the production of red, white, rose, sparkling, Cabernet Sauvignon and other kinds of wine, enabling customers to enjoy products with improved taste.	The company was acquired by Ackley Brands through an LBO on May 10, 2024 for an undisclosed amount. The acquisition expands Ackley Brands' footprint in Washington and neighboring Oregon.

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Castle Montessori Schools	Operator of montessori intended to provide a nurturing environment for children from infancy to elementary age. The company offers a classical curriculum with individualized instruction and a focus on hands-on exploration, encouraging children to develop their full potential at their own pace.	The company was acquired by Cadence Education, via its financial sponsors Apax Partners, PFR Ventures, and The Carlyle Group, through an LBO on May 16, 2024 for an undisclosed amount. This acquisition not only helps expand Cadence Education's geographical footprint but also enriches its diversified portfolio with high-quality schools, highlighting Cadence Education's multi-brand/multi-curriculum approach rather than a one-size-fits-all model.
Central Termite & Pest Control	Provider of pest management services intended to serve clients within the pest control industry in the United States. The company offers services for the extermination of termites and various other pests in both residential and commercial properties.	The company was acquired by Aurelius Group through an LBO on May 21, 2024 for an undisclosed amount.
CFE Media	Developer of industry-specific publication platform designed to inform and educate engineers in manufacturing, operational technology, and industrial automation. The company offers in-depth content, industry news, and networking opportunities, enabling engineers to stay current, improve efficiency, and improve their professional performance.	The company was acquired by WTW Media, via its financial sponsor Mountaingate Capital, through an LBO on May 1, 2024 for an undisclosed amount. With this acquisition, WTW Media will be able to offer its audience more relevant and critical news, value-added insights, and skill-developing information, and will also provide new branding and demand generation opportunities for its marketing partners.
Chalet Desserts	Manufacturer of frozen bakery desserts and baked goods catering to in-store bakeries at supermarkets and convenience stores and supplying food service and end-markets. The company offers various products including flavored cake pops, ice cream inclusions, and seasonal enrobed cakes, and specializes in cheesecake, cookie dough, and brownie pieces, thus providing customers with desserts as per their requirements.	The company, a subsidiary of Harte Foods, was acquired by Encore Consumer Capital through an LBO on May 17, 2024 for an undisclosed amount.

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ChapStick	Manufacturer of lip care products intended to help people care for their lips. The company provides lip care and synonymous category products, thereby offering a variety of products and fun flavors to customers.	The company, a subsidiary of Haleon (LSE: HLN), was acquired by Suave, via its financial sponsors Ares Strategic Income Fund BDC, Yellow Wood Partners and MidCap Financial Investment BDC, through an estimated \$510 million LBO on May 31, 2024. As a part of the transaction, the deal includes around \$430 million in cash and a stake in Suave valued at around \$80 million.
Classic Collision	Provider of auto body repair services intended to serve clients across the United States. The company specializes in wheel repair, glass replacement, glass repair, body painting and inner structure analysis through its chain of collision repair facilities.	The company was acquired by TPG through an LBO on May 31, 2024 for an undisclosed amount. The transaction was supported by \$552.47 million of debt financing.
Classic Home & Garden	Designer and manufacturer of garden decor products based in Shelton, Connecticut. The company offers fountains, planters, plant stands, carts, galvanized flower pots, wood lanterns and ceramic pots, thereby helping its customers to create inspiring and impactful indoor and outdoor living spaces.	The company was acquired by The HC Companies, via its financial sponsor Platinum Equity, through an LBO on May 28, 2024 for an undisclosed amount.
Community Association Services	Provider of management services for homeowners associations, condo associations, and gated communities in North Carolina. The company offers customized management services, including landscaping, legal advice, and accounting which will help clients find quality services at fair prices.	The company was acquired by Nabo Group, via its financial sponsor Fidelio Capital, through an LBO on May 2, 2024 for an undisclosed amount. This acquisition will help Nabo Group focus on service and technology development to strengthen the work to become the leading player in property management in the United States.
Dean's Home Services	Provider of heating, ventilating and air conditioning services intended to serve customers in Minneapolis, St. Paul, and the surrounding suburbs. The company offers plumbing, air, electrical, drain cleaning, and duct cleaning, sewer and drain cleaning and many more services, thereby enabling clients to get services at affordable prices.	The company was acquired by Redwood Services, via its financial sponsors Ares Capital Corporation BDC, Ares Management and Union Main, through an LBO on May 21, 2024 for an undisclosed amount.

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Dobyns Rods	Provider of full line-up of rods intended for the fishing industry. The company's products include rods of different series, reels, baits, apparel, cull-buoys, cups and tumblers, decals, carpet, weigh bags, tip remover tool and more, thereby assisting their clients with every bass fishing technique from the lightest dropshot rod to the beefiest punch and swim bait rods.	The company was acquired by Good Sportsman Marketing, via its financial sponsors Constitution Capital Partners, Gridiron Capital and WP Global Partners through an LBO on May 1, 2024 for an undisclosed amount.
Dr. Jack's Lawn Care	Provider of pest control services, based out of Orlando, Florida. The company offers household pest control, termite control, wildlife removal, and lawn care services.	The company was acquired by Fairway Lawns through an LBO on May 23, 2024, for an undisclosed amount.
Enviro-Safe Pest Control	Provider of pest control services intended to serve commercial establishments in New Jersey and Eastern Pennsylvania. The company offers cost-effective service with trained technicians' approach to pest management can be sure of a safe and pest-free establishment by seeking the most effective way using a low-impact method in doing this for its clients.	The company was acquired by PestCo, via its financial sponsors Ares Strategic Income Fund BDC, Thompson Street Capital Partners and Ares Management, through an LBO on May 23, 2024 for an undisclosed amount.
Equine Medical and Surgical Associates	Operator of an equine care clinic based in West Chester, Pennsylvania. The company offers a range of healthcare treatments for horse care along with retailing essential supplies and medicines for other animals as well, providing people with medication for all issues of their domestic animals.	The company was acquired by Revival Animal Health, via its financial sponsor Incline Equity Partners, through an LBO in approximately May 2024 for an undisclosed amount.
Ewing Sports	Operator of soccer specialty retail company intended to serve soccer clubs, teams and institutions in the U.S. Northeast and Mid-Atlantic. The company offers apparel, footwear, equipment, accessories, replicas and others, enabling customers to get branded products at lower prices.	The company was acquired by Sports Endeavors, Seawall Capital and Raptor Group through an LBO on May 20, 2024 for an undisclosed amount. The acquisition further strengthens Sports Endeavors's presence in the U.S. Northeast and Mid-Atlantic.
Golden Gate Tire & Service Center	Provider of automotive services based in Stuart, United States. The company offers tire and automotive repair services to customers.	The company was acquired by Goodturn Tire and Auto, via its financial sponsor Garnett Station Partners, through an LBO on May 16, 2024 for an undisclosed amount.

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Grand Prix New York Racing	Operator of an indoor go-kart racing company intended to offer customers indoor racing, social entertainment and corporate event venues. The company provides a quarter-mile-long racetrack facility for all ages, a restaurant and bar, an arcade, a carnival room, a banquet facility and conference rooms, enabling customers to play and experience new rides with friends and family.	The company was acquired by K1 Speed, via its financial sponsor Outlier, through an LBO on May 24, 2024 for an undisclosed amount.
H&T Collision Center	Operator of an automobile repair center intended to help customers to get their vehicles back on the road after repair. The company offers a range of services such as automotive glass replacement, towing, wheel alignment services, mechanical repairs and car rental assistance.	The company was acquired by Classic Collision, via its financial sponsor New Mountain Capital, through an LBO on May 24, 2024 for an undisclosed amount.
Hero Snacks	Producer of natural meat jerky intended to serve the snacking industry. The company offers beef, buffalo, turkey and pork jerky products mixed with special ingredients such as soy sauces, apple cider vinegar, natural flavoring, paprika and natural smoke flavorings, enabling clients to have organic and allergen-free products.	The company was acquired by Western's Smokehouse, via its financial sponsors AUA Private Equity Partners and Colpatria Capital, through an LBO on May 17, 2024 for an undisclosed amount. The acquisition allows Western's Smokehouse to expand its market presence and offerings.
Ken's Parkhill Roofing	Provider of roofing services based in Euclid, Ohio. The company specializes in commercial and residential roofing and offers roof installation services, roof repair services, single-ply roofing, hot tar roofing and snow removal services, thereby enabling clients to get all services at an affordable cost.	The company was acquired by Infinity Home Services, via its financial sponsors Ares Capital Corporation BDC, Ares Strategic Income Fund BDC, Freeman Spogli, LightBay Capital and Ares Management, through an LBO on May 17, 2024 for an undisclosed amount.
Kenny's Great Pies	Producer of branded and private-label pies and pie fillings dedicated to making extraordinary pies with the goal of worldwide distribution and international brand recognition. The company offers a variety of pies made from fresh citrus fruits and custom-made ingredients, enabling customers to enjoy delicious pies.	The company was acquired by Dessert Holdings, via its financial sponsors Bain Capital and Ergo Partners, through an LBO on May 15, 2024 for an undisclosed amount. The acquisition will complement Dessert Holdings' existing platform of premium dessert brands serving retail and food service customers.

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Kosmo's Q	Manufacturer and retailer of barbeque (BBQ) products based in Oklahoma City, Oklahoma. The company manufactures and offers products such as barbeque injections, rubs, marinades, sauces, wing dusts, accessories and sauces, thereby providing its customers with the tools, knowledge, and support they need to make the best barbeque every time.	The company was acquired by L2 Capital Partners, Oxe Capital and Salem Investment Partners through an LBO on May 3, 2024 for an undisclosed amount. The transaction was supported by debt financing.
Lucky Spoon Bakery	Producer of gluten-free baked goods based in Salt Lake City, Utah. The company offers a range of products including gluten-free cookies, cupcakes, muffins, brownies, cakes and more, serving customers through retail outlets and online.	The company was acquired by Rubicon Bakers, via its financial sponsor Trive Capital, through an LBO on May 7, 2024 for an undisclosed amount.
Mindful Brewing Company	Operator of a brewery and bar intended for corporate events and the local community. The company offers an all-inclusive food menu, house beers on tap, rotating guest taps, wine, draft cocktails, and craft beer in cans, providing clients with various craft products and food menu options.	The company was acquired by Galley Group, via its financial sponsor Cornwall Capital Management, through an LBO on May 10, 2024 for an undisclosed amount.
Modern Auto Body	Provider of collision repair services in Frederick, Maryland. The company offers repairs for box trucks, cargo vans, and recreational vehicles.	The company was acquired by Crash Champions, via its financial sponsor Clearlake Capital Group, through an LBO on May 17, 2024 for an undisclosed amount.
Muleshoe Vet Supply	Provider of veterinary services based in Muleshoe, United States. The company provides routine preventative care to animals, diagnoses, and treats ill animals, thereby offering wide variety of veterinary medical and surgical procedures for animals.	The company was acquired by Heritage Animal Health, via its financial sponsor Main Street Capital BDC, through an LBO on May 14, 2024 for an undisclosed amount.
Outdoor Voices	Operator of a fitness apparel brand intended to offer active lifestyle apparel and sportswear. The company's brand designs activewear clothing products for men and women, including sweatshirts, jackets, leggings, shoes and accessories, enabling customers to experience a sweat-free apparel experience for exercise and other outdoor activities.	The company was acquired by Consortium Brand Partners through an LBO on May 15, 2024 for an undisclosed amount.

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Ponto's Autobody	Provider of auto body repair services based in West Bradenton, United States. The company offers a wide range of services such as auto repair, car service, auto wash, and collision work for smaller dents and scratches.	The company was acquired by Classic Collision, via its financial sponsor New Mountain Capital, through an LBO on May 31, 2024 for an undisclosed amount.
Quality First Home Improvement	Provider of home improvement services intended to help customers with every exterior home improvement needs. The company's services include roofing, windows, exterior doors, exterior coatings, concrete and gutters, enabling clients to easily get all kinds of home renovation services at affordable rates.	The company was acquired by Hudson Glade and Barrel Rate Capital through an LBO on May 10, 2024 for an undisclosed amount. The acquisition will help the company to accelerate the growth of their business.
Tess Oral Health	Manufacturer of dental products for dental and orthodontic practices. The company offers a wide range of products including custom-imprinted toothbrushes, dental kits, and oral hygiene products, thus assisting customers by providing various oral care products.	The company was acquired by ArchStar Capital and Parkway Capital Investors through an LBO on May 28, 2024 for an undisclosed amount. The transaction was supported by debt financing.
The Santa Barbara Smokehouse	Provider of seafood products based in Santa Barbara, United States. The company's products include smoked salmon of various flavors which include robust smoke flavor, medium smoke flavor, and light smoke flavor.	The company was acquired by Panos Brands, via its financial sponsor HKW, through an LBO on May 15, 2024 for an undisclosed amount.
Wholesome Meats	Manufacturer of meat products using regenerative agriculture methods. The company specializes in offering ground beef produced from healthy grass builds through regenerative grazing practices, enabling chefs, butchers and home cooks to have easy access to quality meat and farmers are celebrated for responsible land stewardship and given access to the resources they need to thrive.	The company was acquired by Cream Co. Meats, via its financial sponsor Soilworks Natural Capital, through an LBO in approximately May 2024 for an undisclosed amount.

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Wyoming Downs	Operator of horse racing and off-track betting company intended to serve the entertainment sports industry. The company operates live horse racing and simulcast off-track facilities offering seasonal live horseracing with pari-mutuel wagering, enabling viewers to enjoy their leisure time competitively.	The company was acquired by ECL Entertainment and Clairvest Group through an LBO on May 17, 2024 for an undisclosed amount.
XL Soccer World Orlando	Operator of an indoor soccer facility based in Orlando, Florida. The company offers indoor and outdoor soccer playing areas as well as hosts leagues and provides training camps and classes, enabling players to avail of the required sports training.	The company was acquired by City Football Group, via its financial sponsors Abu Dhabi United Group, Silver Lake and CITIC Capital, through an LBO on May 30, 2024 for an undisclosed amount. The company's facilities will be used by adults and youth, predominantly by Hispanic and Latino communities on the West Coast and the Midwest, and a mix of communities on the East Coast.
Xochitl	Producer of chips and salsa intended to provide consumers with fine products and flavors made from authentic ancient recipes. The company offers chips and salsas which are oven-baked and quickly fried with non-hydrogenated oils, naturally cholesterol-free with zero grams trans-fat, certified gluten-free, non-GMO verified, and kosher certified.	The company was acquired by Forward Consumer Partners through an LBO on May 20, 2024 for an undisclosed amount. After the transaction, Mr. Carlos Salinas will retain the remaining 50% stake in the company.