



Falls River Group, LLC (“FRG”) is a global Merger & Acquisition (“M&A”) advisor focused on creating value for clients through delivering tailored solutions, expert advice and best-in-class execution. FRG’s reach into the strategic acquirer, family office and private equity communities is vast and our relationships run deep. The FRG deal team has completed over 500 middle-market M&A transactions (enterprise value from \$25 – \$500 million). Our thorough and disciplined process, in combination with our unmatched industry expertise, results in superior valuations, faster closings and successful client outcomes.

THE FRG ADVANTAGE

- Experienced partners to facilitate value creation in the M&A arena. Our practical expertise and operational perspective to investment banking delivers superior results for our clients.
- Dedicated senior-level M&A advisors with hands-on, day-to-day deal management and broad sector expertise.
- FRG is backed by a partnership of 450 international advisors across 60 offices, providing global reach for each transaction.
- Tailored “Sell Side Eight” process designed to deliver results.
- FRG’s methods are based on a proven track record, best practices and customized solutions. Clients benefit from our differentiated approach that is quiet, targeted and confidential.
- Leaders in identifying and extracting value for disruptive innovation with a focus on human capital and soft assets.
- Deep industry relationships provide access to the right buyers.
- Maximize valuations through market insights, strategic positioning, innovative process and competitive tensions.

ADVISORY SERVICES



Sell Side M&A Advisory

FRG’s core service is representing middle-market companies who seek a proven and confidential sale process. Our approach, focused on chemistry, is designed to identify the right buyer for our clients and maximize value.



Buy Side M&A Advisory

FRG offers comprehensive buy side services, helping clients execute corporate growth strategies through identifying “off-the-radar” opportunities, negotiating, due diligence management and closing accretive acquisitions.



Strategic Consulting

FRG’s consulting practice focuses on critical issues and opportunities that have the highest impact on our clients. We bring decades of operational experience in strategic business planning, expansion strategies, value creation and exit planning.

SECTOR FOCUS

FRG recognizes the importance of understanding a client’s industry, differentiators, growth levers and challenges. While generalists in nature, FRG possesses deep expertise across nine key sectors. Our extensive international network of industry professionals and deal makers is designed to provide the best strategic advice to our clients and access to the right buyers and investors.



Building Products & Services



Distribution



Marine



Business Services



Healthcare & Life Sciences



Materials & Chemicals



Consumer & Retail



Industrials



Technology

MARINE & OUTDOOR PRODUCTS M&A ENVIRONMENT

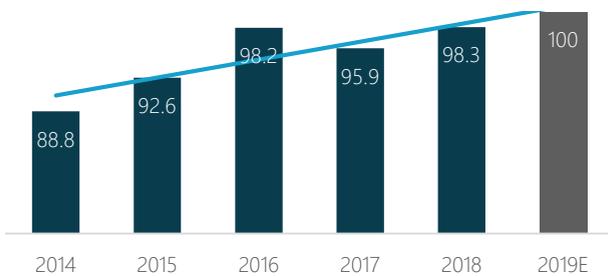
A record-breaking length bull market, strong consumer spending, widely available cash for buyers and investors and continuing trends of an active, outdoor lifestyle has resulted in healthy M&A activity in the Marine and Outdoor Products industries. Financial sponsors and strategic buyers have been busy expanding product offerings, entering subscription and e-commerce channels, adjusting to direct-to-consumer trends and rethinking branding and strategy to be premium providers of stylish, functional and promotable recreational outdoor products, boats and apparel.



MARKET INSIGHTS

- Over 50mm people in the US cast a line hoping for a bite each year, with more American fishers than golfers and tennis players combined.
- The freshwater fishing market (\$43bn) is over twice the size of the saltwater fishing market (\$20bn).
- Almost 100 transactions in Outdoor Products occurred in 2018, with strategic buyers accounting for over 70% of them.
- Strong reach into social media channels, diversified product offerings and consistent growth are leading value drivers for acquisition targets.

Consumer Sentiment Index | 2014-2019E



- Consumers in 2019 continue to enjoy a strong labor market, low inflation, rising income and high discretionary spending.

KEY INVESTMENT CONSIDERATIONS

Through ongoing sector presence, FRG has identified the below key characteristics that support improved valuation and attractiveness to buyers.



Brand Reputation

Brands with strong social media presences, advocates and renowned product quality and durability.



Omnichannel Sales

Diversified sales channels with a strong e-commerce network are preferred for buyers seeking expansion.



Capturing Trends

Capturing consumer trends and the ability to appeal to a broadened customer base.



Inventory Management

Minimal seasonality and efficient inventory management can reduce uncertainty of projections.

NOTABLE TRANSACTIONS

May 17, 2019: Brunswick Corporation acquired Freedom Boat Club, the largest boat club operator in the nation. With over 20,000 members, Freedom Boat provides over 2,000 boats across 30 states. The deal provides Brunswick with a unique suite of new products and services that provide exceptional on-water experiences, representing a major shift in the strategy of leading manufacturers and large implications for the future of boating.

November 7, 2018: Sycamore Partners acquires Pure Fishing, Inc., a global fishing products company with renowned brands like Abu Garcia, All Star, Shakespeare and more. Pure Fishing was sold in a deal worth \$1.3bn, with \$556mm in sales in 2017. Financial Buyers with excess cash to invest in growing consumer products businesses are continuing to acquire leading brands that create value through a variety of consumer channels.

GLOBAL PARTNERSHIP

- Formed in 1973, International Merger and Acquisition Partners ("IMAP") is the **world's leading global M&A partnership** focused on the middle-market.
- IMAP clients receive exclusive "boots on the ground" expertise from more than **500 advisors residing in 40 different countries** across the Americas, Europe, Asia and Africa.
- FRG collaborates with our IMAP colleagues daily, delivering our clients the **right contacts, in the right time zone and the right language.**
- Since 2001, our team of international advisors has **closed \$122 billion in transaction volume and more than 3,350 transactions.**
- IMAP is consistently ranked in the **top 10 middle-market M&A advisories worldwide.**

208

Deals Closed

\$10bn

Deal Volume

29%

Cross-border Deals

\$62mm

Average Deal Value

IMAP 2018 PERFORMANCE

COMMITTED, RELIABLE AND EXPERIENCED TEAM

Falls River Group's professionals share a commitment to developing a trusted advisor relationship with our clients and referral partners and have generated an extraordinary track record of success, advising over 500 domestic and cross-border transactions.

Whether you are a founder, an executive or an investor, our goal is to partner with you and work alongside you to generate growth and add value.

ADVISORY

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REPRESENTATIVE TRANSACTIONS



Retailer catering to outdoor enthusiasts
MIDVALE, UTAH, UNITED STATES

Acquired US operations of



Multi-channel outdoor sporting goods retailer
CALGARY, ALBERTA, CANADA

IMAP
ADVISED ON SALE OF COMPANY



Real estate sales and property management
VANCOUVER, BC, CANADA

Acquired 100% of Business Operations



Operates two marinas in British Columbia
WEST VANCOUVER, BC, CANADA

IMAP
ADVISED ON SALE OF COMPANY



Bulk commodity distribution and transportation
LITTLE ROCK, ARKANSAS, UNITED STATES

Acquired 100% of Business Operations



Marine towing transportation
ROSEDALE, MISSISSIPPI, UNITED STATES

IMAP
ADVISED ON SALE OF COMPANY



Private equity firm
FINLAND

Acquired Majority Control of Business Operations



Perfect key to turnkey
Project management company within marine industry
FINLAND

IMAP
ADVISED ON SALE OF COMPANY



Private Equity
UNITED STATES

Acquired Majority Control of Business Operations



Supplier of marine products
UNITED STATES

IMAP
ADVISED ON SALE OF COMPANY



Private Equity
DUBAI, NETHERLANDS

Acquired a 50% interest in



Luxury Motor Yacht Manufacturer
ISTANBUL, TURKEY

IMAP

FRG'S SUCCESS COMES FROM OUR TEAM'S DIVERSITY & OPERATING EXPERIENCE

accenture

pwc

EY

Platinum Equity

Cherry Bekaert

SAINT-GOBAIN

Coopers & Lybrand

RAYMOND JAMES

Comerica Bank

Cooley

Fidelity INVESTMENTS

Crowe

MITRE

U.S. AIR FORCE

BOEING

KAMAN

HDSUPPLY

HARRIS

Rockwell Automation

EATON

Royal Caribbean INTERNATIONAL

TRUSTED. PROVEN. GLOBAL.

Securities transactions conducted through StillPoint Capital, LLC. Member FINRA/SIPC.

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