

Media Kit



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intrepidib.com | Mergers & Acquisitions | Capital Markets | Strategic Advisory

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Our Mission

Our mission is to provide high-impact advice to middle-market business owners and mission critical execution for maximizing value in capital transactions.

Our Story

Intrepid has its roots in its partners' different approach to helping middle-market entrepreneurs realize their companies' full exit potential. The firm's co-founders believe that the value of a company lies in the magic of its culture, its innovative spirit and its attributes. These values were not always reflected in the traditional metrics that defined the worth of larger, more mature companies.

Formed in 2010 by a group of highly-experienced mergers and acquisitions professionals, the Intrepid team has a track record of hundreds of transactions across various industry sectors spanning more than 30 years. Intrepid's founding partners had worked together at Barrington Associates, which grew into one of the most respected M&A advisory firms to middle-market companies. In 2006, Wells Fargo Securities acquired Barrington to serve as the bank's principal M&A advisory arm.

Client Profile

From startup to exit, a business undergoes constant transformation. Change requires strategy, capital and execution. Entrepreneurs turn to us for advice in value-defining events throughout the life cycle of their companies—raising capital, making strategic acquisitions, realizing partial liquidity and exiting their business.

Since we have seen the playbook for value creation more than once, we often advise clients on how their decisions throughout the life cycle impact exit value.

- Middle-market companies with valuations ranging from \$25 million to \$1 billion
- Entrepreneurs
- Family-owned businesses
- Privately-owned businesses
- Portfolio companies of financial sponsors
- Major corporations

What We Do

Mergers & Acquisitions

Sell-Side Advisory

We advise clients in a full range of liquidity transactions from a minority sale, to a majority recapitalization with a financial sponsor, to a full sale to a financial or strategic acquirer. Here's how we do it:

- Provide insight on value drivers well before our engagement: timing, company positioning and growth strategy, value attributes, liquidity options, preparation
- Listen to our clients, challenge their assumptions, and ensure they gain clarity on desired outcome
- Custom-design the breadth and type of process to maximize value and minimize risk
- Make sure our process retains maximum confidentiality and negotiating leverage
- Devote an extraordinary team of bankers who obsess over serving their client 24/7

Buy-Side Advisory

Acquisitions represents an essential growth strategy in a slow-growing economy. We provide a full range of buy-side advisory services that includes:

- **Targeted process**—Assist clients with negotiations, diligence and financing to complete an identified transaction.
- **Full-search process**—Manage complete search processes that include development of an acquisition plan, identifying and contacting targets, arranging financing, negotiating terms, and assisting with diligence. We bring the knowledge base and relationships of our industry bankers in assisting our buy-side clients to formulate and successfully complete acquisition plans.

Strategic Advisory

We draw on our industry expertise and transactional experience to provide various types of strategic advisory services that include:

- Transaction support services such as: fairness opinions and solvency opinions to stakeholders including shareholders, boards of directors, special committees, creditors and trustees.
- Value creation advisory services that include an evaluation of the business and identification of value drivers that can have a material impact on the ultimate value of the enterprise.

What We Do

Capital Markets

Every business is born from its founder's entrepreneurial vision, energy and life savings. On its journey, a business encounters capital needs that may include:

- Funding organic growth
- Financing an acquisition
- Refinancing its capital structure
- Funding a turnaround plan
- Providing partial liquidity to its owners

We have a deep network of capital providers and we make them compete

Securing the best financing terms and structure require access to multiple capital providers through an expertly run process. We maintain extensive relationships with institutional capital providers ranging from private equity sponsors, growth equity investors and family offices to institutional debt funds, commercial finance companies, banks and non-traditional capital sources. We work closely with clients to model the capital structure that addresses their risk profile, growth expectations and current financial profile and run highly competitive processes to maximize valuations, terms and certainty of closing.

We listen to our clients

Our approach to each mandate is to build a long-term relationship. Our bankers listen to our clients' needs, challenge their assumptions, recommend the most suitable alternatives, and remain relentlessly focused on serving client interests.

We access a variety of institutional capital

- Senior debt
- Unitranche debt
- Structured junior and mezzanine debt
- Structured equity
- Common equity

We bring unique industry insight

Drawing on more than three decades of experience and our various industry practices, our transaction teams effectively position each opportunity and convey the client's story in compelling ways that resonate with capital providers.

Pitch Inc.

"The team at Intrepid gets the thrill of the pitch and how we work with global brands to tell their stories. They understood that our people are the most important part of the equation. Several large holding company suitors approached us, but when it came down to structuring a deal that met our shareholders' objectives, Project: Worldwide was best aligned with our company's vision."

- Rachel Spiegelman, President

Business Services

Select Transactions

 has merged with  a portfolio company of  GOLDEN GATE CAPITAL	TAX CREDIT CO. [™] has completed a recapitalization with VSS Structured Capital II, L.P. a fund managed by  Veronis Suhler Stevenson	 has obtained a majority investment from  TAILWIND CAPITAL	 Pitch, Inc. has been acquired by  PROJECT: WORLDWIDE
 THRESHOLD INTERACTIVE has been acquired by ZEALOT	 avaap innovation solutions outcome has completed a growth recapitalization with  NEW MAINSTREAM CAPITAL	 RSI RSI HOME PRODUCTS, INC. has completed a private equity placement from BIC Investors, LLC	 LAK Acquisition Corp. has sold The Los Angeles Kings Hockey Team to Majestic / Anschutz Ventures, L.P.
 DVS IntelStream has completed a recapitalization with  ALLIED CAPITAL	BENDER Bender Machine, Inc. has been acquired by  WG WOOD GROUP John Wood Group Plc	Pacific Supply Co. has completed the sale of selected assets to  GPC	 ONSTAFF has been acquired by  hall kinion [®] the talent source for the internet economy

*Represents transactions executed by principals of Intrepid while at prior firms.


Hybrid Apparel

"Intrepid's team of seasoned apparel industry bankers was instrumental in telling the Hybrid story to the market and crafting a truly complex transaction. Part of our core values as a company has been to embrace change, the partnership with Altamont and Fox is the change Hybrid needs in order to move our brand development capabilities forward."


- Jarrod Dogan , Founder and CEO

Consumer Product & Services

Select Transactions




has completed a recapitalization with



MAIN POST
PARTNERS

in partnership with management

Advisor to EagleRider



has been acquired by

Southwest
Wine & Spirits, LLC

an entity controlled by
Maurice and Paul Marciano,
and Christian Navarro

Advisor to Wally's Wine & Spirits



has been acquired by



POWER PRODUCTS

a portfolio company of



Sentinel
CAPITAL PARTNERS

Advisor to Blue Sea Systems



has received an investment from



ALTAMONT
CAPITAL PARTNERS

Advisor to HUF Distribution Corp.

HYBRID
APPAREL

has completed a recapitalization with



ALTAMONT
CAPITAL PARTNERS

and concurrent investment in



Fox Head, Inc.

Advisor to Hybrid Apparel


Arlington Global Financial Limited

has acquired



BIG STRIKE

from



THE GORES GROUP

Advisor to Arlington Global Financial

DAVEXLABS LLC
dba

LANZA

a portfolio company of



Caltius
Equity Partners

has received a growth equity investment from



WESTVIEW
CAPITAL PARTNERS

in partnership with Chief Executive Officer David Berglass

Advisor to DAVEXLABS LLC

Too Faced

a portfolio company of

WESTON PRESIDIO


has sold a majority stake to




GENERAL
ATLANTIC

in conjunction with Too Faced founders and senior management

Advisor to Too Faced Cosmetics




has sold substantially all of its operating assets, including



SPY
GEAR

to



SPIN
MASTER

Advisor to Wild Planet



Uncle
Milton

a portfolio company of

Transom Capital Group

has been acquired by



KCB
MANAGEMENT

Advisor to Uncle Milton

JD Beauty Group



owner of



Wet
brush

has obtained a majority investment from



tOspin

Advisor to JD Beauty Group

LORAC

has received an investment from



encore
consumer capital

in partnership with management

Advisor to LORAC Cosmetics



Blue Microphones

"Blue Microphones has always exhibited an entrepreneurial personality that differentiates our products and our company in the market. The team at Intrepid really understood our culture and successfully conveyed the uniqueness and immense growth potential of Blue to the market. They found the perfect partner in Riverside and we are very excited about where the partnership will take Blue in the future."

- John Maier, CEO

Digital Media & Technology

Select Transactions

 Microphones a portfolio company of Transom Capital Group has been acquired by  Riverside Advisor to Blue Microphones	 a portfolio company of  has been acquired by  a portfolio company of  GENERAL ATLANTIC Advisor to SunBriteTV	 has completed a senior and subordinated debt financing led by  Advisor to PreSonus	 has been acquired by ZEALOT Advisor to Threshold Interactive
 has completed a \$65,000,000 debt and equity financing with  and  Advisor to Ice Mobility	 has been acquired by  a portfolio company of  and  Advisor to Drawloop Technologies	 has completed a recapitalization with JAYTS, LLC Advisor to Airsoft	 has been acquired by  an affiliate of TRIVEST Advisor to Polk Holding Corp.*
 has been acquired by  Advisor to Make Technologies*	 has been acquired by  Advisor to PhoneFactor*	 has recapitalized by  Advisor to Beeline Technologies*	 has been acquired by  Advisor to Pilot Software*

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DaveX Labs

"We selected Intrepid based on their deep experience in the beauty care industry and professional hair care sector. They truly understood the L'ANZA brand, our shareholder goals and the dynamic nature of our industry. I believe they found us the right partner to help accelerate the growth of L'ANZA."

- David Berglass, President and CEO

Healthcare

Select Transactions

<p>The Medical Supply Division of</p>  <p>has been acquired by</p>  <p>a Subsidiary of Mediq N.V.</p> <p>Advisor to A-MED Health Care</p>	 <p>has been acquired by</p>  <p>(NYSE: COV)</p> <p>Advisor to Newport Medical</p>	<p>The Specialty Pharmacy Division of</p>  <p>has been acquired by</p> <p>Modern HC Pharmacy, Inc.</p> <p>a portfolio company of</p>  <p>Advisor to A-Med Health Care</p>	 <p>has been acquired by</p>  <p>Advisor to Autism Spectrum Therapies</p>
 <p>has received a growth equity investment from</p>  <p>Advisor to Envy Medical</p>	 <p>a portfolio company of</p>  <p>has sold the brand</p>  <p>to</p>  <p>Advisor to Enaltus</p>	 <p>has received a majority investment from</p>  <p>Advisor to Science Care</p>	 <p>has been acquired by an investor group led by</p> <p>WHITNEY & CO.</p> <p>and</p>  <p>Advisor to Herbalife International, Inc.*</p>
<p>Home Pharmacy of California, Inc.</p> <p>has been acquired by</p>  <p>Advisor to Home Pharmacy of Cali., Inc.*</p>	 <p>a portfolio company of</p>  <p>has been acquired by</p>  <p>Advisor to Healthplus Corporation*</p>	 <p>has been acquired by</p>  <p>Advisor to Plexus Management Group, Inc.*</p>	 <p>has been acquired by</p>  <p>Advisor to Premier Hospice & Palliative Care, LLC*</p>

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EagleRider

"We are thrilled to partner with the team at Main Post Partners and tap their expertise in building consumer brands in the next chapter of this exciting ride. The Intrepid team helped us explore several strategic options and was instrumental in finding a partner who embraces our vision and shares our passion for what we are building."

- Jeff Brown and Chris McIntyre, Co-Founders



Industrials

Select Transactions



has completed a
recapitalization with



Advisor to Nelson Nameplate



Innovative Interconnections™

has been acquired by

J.H. WHITNEY & CO.

and management

Advisor to AutosplICE, Inc.



has been acquired by
Protective Industries, Inc.
dba



a portfolio company of



Advisor to Shercon, Inc.



has been acquired by



a portfolio company of



Advisor to Blue Sea Systems



has completed a
recapitalization with



Advisor to C.F. Stinson, Inc.



has been acquired by



Advisor to Soff-Cut International.*



has sold a 50% interest to



Advisor to RSI Home Products, Inc.*



Sharpe Manufacturing Company

has been acquired by



NYSE:GGG

Advisor to Sharpe Manufacturing Company*



a portfolio company of



has been acquired by



Advisor to Pasternack Enterprises, Inc.*



has invested
\$32,800,000
in



Advisor to Halex Corporation*



a division of



has been acquired by



Advisor to ASSA ABLOY, Inc.*



Capital Drywall, Inc.

has been acquired in partnership
with Management by



Advisor to Capital Drywall, Inc.*

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Intrepid Vision

We're passionate about what we do. We live by a strong set of values: we hire extraordinary people, nurture a special culture, and focus on serving our clients. We live for the challenge to drive value beyond clients' expectations. Outsized results require vision, passion, commitment and grit. That's how our clients created great companies—through their willingness to challenge convention. That's how we deliver the value they created—through our tenacious team whose shared values give us the strength to win, even against the toughest competition.

Social Responsibility

We believe in giving back and affecting a positive change in the community we work and live in. Through the years, our colleagues have taken an active role in supporting various charitable organizations by volunteering their time to serving a greater good. We make contributions to local and national charities in honor of charitable endeavors supported by our employees or in honor of our clients. Moreover, we are committed to working with clients on strategic issues related to socially-minded business ventures and sponsor various causes and events.

Social impact because it matters

- Arts, culture, and the humanities
- Health and wellness
- Education and research
- Environment and animals
- Human services, including children's causes

Senior Bankers

Our team has a longstanding reputation for helping entrepreneurial companies realize liquidity. Our senior bankers are recognized for their industry focus, inspired positioning of key value determinants, far-reaching acquirer access and highly-effective execution skills.



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Investment Banking Services

Mergers & Acquisitions

Sell-side Advisory

Buy-side Advisory

Capital Markets

Funding Growth

Acquisition Financing

Debt Refinancing

Turnaround Plans

Dividend Recapitalization

Strategic Advisory

Financial Restructuring

Fairness and Solvency Opinions

Value Creation Advisory

Industries

Business Services

Consumer Products & Services

- Apparel & Retail

- Beauty & Personal Care

Toys & Giftware

Digital Media & Technology

- Commercial & Consumer Technology

- Software & Services

Healthcare

Industrials

About Intrepid

Intrepid Investment Bankers provides M&A, capital raising and strategic advisory services to entrepreneurs and middle-market companies in various industry sectors. Our heritage, rooted in our founders' successful 35-year history, breeds a culture that embraces teamwork, tenacity and creativity to win big for our clients. We believe that every company has an entrepreneurial passion that drives it and a story that defines it. Our team delivers results through skillful positioning of the client's story and relentless execution. Based in Los Angeles, Intrepid augments its international capabilities through active membership in M&A International, an exclusive global alliance of M&A advisory firms.