



**CHAMPIONS OF ENTREPRENEURS AND BUSINESS OWNERS.**

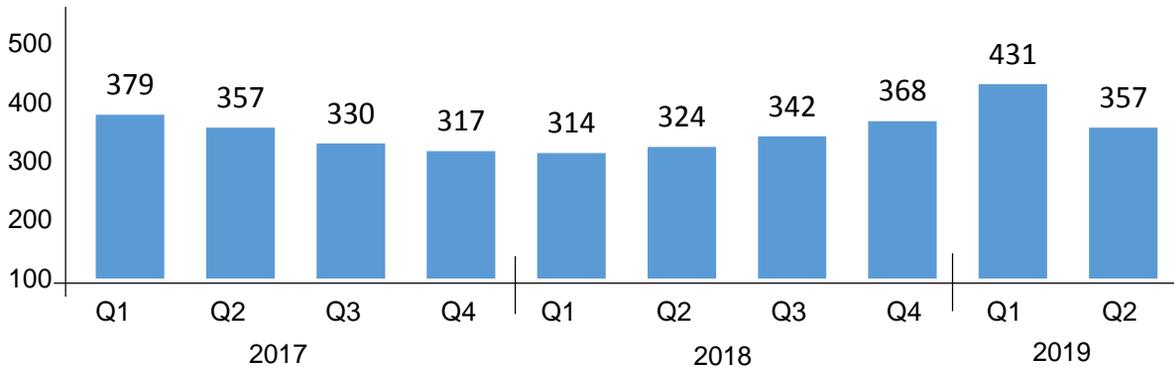
**Q2 2019 Consumer Products M&A Report**

M&A activity within the consumer products space continues to remain robust with more than 350 transactions announced in the second quarter of 2019, including the acquisitions of some well-known companies like Shutterfly, Chico’s, and Barnes & Noble.

Despite recent data that suggests some uncertainty for the economy going forward, consumer sentiment remains little changed over the last several months with July’s index reaching 98.4. We believe that this will continue to encourage buyers within the space to actively pursue M&A opportunities in the second half of 2019.

**Consumer Products M&A Transactions**

In the first half of 2019, there were 788 transactions announced within the consumer products space, a 23.5% increase over the first half of 2018. Strategic buyers comprised nearly 80% of these transactions.



**Select Recent Transportation & Logistics M&A Transactions**

Announced	Target	Buyer	Transaction (\$M)
06/14/2019	Rabbit Hole Spirits	Pernod Ricard USA	-
06/13/2019	Pet Fusion	Cosmic Pet	-
06/10/2019	Shutterfly	Apollo Global Management	2,930.55
06/07/2019	Barnes & Noble	Elliott Management	694.23
05/21/2019	Gilbert Foods	The Coastal Companies	-
05/19/2019	Lake Louie Brew ing	Wisconsin Brew ing Company	-
05/16/2019	Raw Chocolate Alchemy	Gabriella's Kitchen	1.08
05/10/2019	Chico's FAS	Sycamore Partners	1,203.87
05/09/2019	Harry's	Edgew ell Personal Care Company	1,370.0
04/26/2019	Big League Foods	Verus International	5.1

Source: Cap IQ

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