

## Clearview's Vertikal Brands Acquires Higdon Outdoors

**Stamford, CT, August 26, 2020** — Clearview Capital Fund IV, L.P. and its affiliates ("Fund IV") announced today the recapitalization, in partnership with management, of Higdon Outdoors LLC ("Higdon") and Power Calls Company, LLC ("Power Calls" and together with Higdon, "Higdon Outdoors" or the "Company"). Higdon Outdoors will operate as a wholly-owned subsidiary of Vertikal Brands, a holding company established by Clearview Capital in partnership with, and managed by, former members of the Battenfeld Technologies management team, to pursue the acquisition of premium brands in the outdoor industry. The transaction closed on August 18, 2020.

Headquartered in Paducah, KY, Higdon Outdoors is a premier, multi-brand designer and supplier of hunting and sporting dog accessories. With more than 1,000 dealer locations worldwide, the Company's flagship Higdon brand is the industry leader in waterfowl decoys. The Company's Power Calls brand was founded in 2016 in partnership with World Goose Calling Champion of Champions, Kelley Powers. In 2018, the Company broadened its brand portfolio with the acquisition of MOmarsh, an innovative leader in waterfowl hunting blinds and sporting dog accessories, including the recently launched Versa-Vest.

Fund IV and Vertikal Brands partnered with the Company's owners, John and Ben Higdon, as well as Kelley Powers, to recapitalize the business and provide additional capital to support the Company's organic and acquisition growth initiatives. John and Ben Higdon will continue to manage the day-to-day operations of the business while retaining a meaningful equity stake. In addition, the team from Vertikal Brands will leverage its experience with similarly sized outdoor companies to help accelerate Higdon Outdoors' growth.

"The Higdon family has built an impressive business over the last 26 years, developing a reputation for innovation and quality across the Company's brand portfolio," commented Matt Blevins, Partner of Clearview Capital. "The complementary skill sets of the Higdon Outdoors and Vertikal Brands teams, augmented by the financial and strategic backing of Clearview, makes for a highly compelling combination. We look forward to working with John and Ben to accelerate the Company's growth, organically as well as through acquisitions."

"We couldn't be more optimistic about what this partnership means for our business," remarked John Higdon, President of Higdon Outdoors. "With the experience of Clearview Capital and Vertikal Brands, and the tools available to spur growth, combined with our skilled and dedicated team, we believe our already thriving brands are going to have everything needed to maximize their potential."

"From the day Higdon was founded more than 26 years ago, the family has focused on quality, customer service and innovation," added Ben Higdon, Vice President of Higdon Outdoors. "Today, we are proud to announce an exciting partnership with Clearview Capital and Vertikal Brands that we believe will further enhance our ability to bring our valued customers the best possible products in the hunting industry."

"The Vertikal Brands team couldn't be more excited about the opportunity to partner with the Higdons," stated Jim Gianladis, Chief Executive Officer of Vertikal Brands. "It is a true honor to be a part of the future of the outstanding business they have established."

Higdon Outdoors is the second platform investment in Fund IV, a \$550 million committed fund raised in 2018.

Holdings in funds managed by Clearview Capital include Workforce Solutions, a provider of management consulting services focused on organizational improvement, leadership development, communications and advocacy for a broad array of clients; Apothecare Pharmacy, LLC, an institutional pharmacy targeting the behavioral health sector; Community Medical Services Holdings, LLC, a provider of medication-assisted treatment programs for patients suffering from opioid use disorders; UpSwell, LLC f.k.a. Mudlick Mail, LLC, a data-driven direct mail and related marketing solutions provider; Orchard & Vineyard Supply f.k.a. Wilson Orchard & Vineyard Supply, a provider of orchard and vineyard supplies and solutions, and outsourced vineyard management services; Controlled Products, LLC, a manufacturer and distributor of premium quality synthetic turf; Elevation Labs f.k.a. Northwest Cosmetic Labs, a formulator and manufacturer of cosmetic and skin care products for prestige brands; Derby Building Products, Inc. f.k.a. Novik, Inc., an innovator, manufacturer and distributor of polymer building products; Child Health Holdings, Inc. d.b.a. Pediatric Health Choice, the country's largest operator of prescribed pediatric extended care ("PPEC") centers for medically complex children; and Pyramid Healthcare, Inc., a provider of substance use disorder and mental health treatment programs for adults and adolescents.



### SENIOR TEAM

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