

Vertikal Brands Closes Second Deal in Three Months with Acquisition of Real Avid *Represents Clearview's Fourth Fund IV Platform*

Stamford, CT, November 3, 2020 — Clearview Capital Fund IV, L.P. and its affiliates ("Fund IV") announced today the recapitalization, in partnership with management, of Revo Brand Group, LLC d/b/a Real Avid ("Real Avid" or the "Company"). Real Avid will operate in partnership with 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 October 30, 2020.

Headquartered in Plymouth, MN, Real Avid designs, develops and supplies innovative accessories for the outdoor enthusiast. With a focus on the do-it-yourself ("DIY") segment of the shooting accessories industry, Real Avid has built a reputation for premium, high-quality cleaning and tool accessories built with the end consumer in mind. Since its founding in 2008, the Company has experienced rapid growth resulting from a relentless focus on exploiting existing market gaps while also creating entirely new product categories. Real Avid's consistent introduction of new, differentiated products commands significant loyalty from consumers and retail partners nationwide.

Fund IV and Vertikal Brands partnered with the Company's existing owners and management team to recapitalize the business and provide additional capital to support the Company's organic and inorganic growth initiatives. In addition, the team from Vertikal Brands will leverage its experience with similarly sized outdoor companies to help accelerate Real Avid's growth.

"We watched Real Avid grow as a company and a brand over the last several years and continued to be impressed by the Company's leadership team and reputation for developing premium, high-quality products," commented Matt Blevins, Partner of Clearview Capital. "Consumers love the Real Avid brand and retailers and other channel partners appreciate the Company's consistent new product innovations and marketing capabilities. Together with the financial backing of Clearview and the industry expertise of the Vertikal Brands team, we believe the outlook for Real Avid is incredibly bright."

"We could not be more pleased with our new partnership with Clearview Capital and Vertikal Brands," commented Roy Wetterstrom, CEO of Real Avid. "We have gotten to know both groups over the past few years and their business model is the perfect fit for us. Our brand is on fire and their expertise and resources will help fuel the flame for years to come. We are excited to accelerate our growth and continue to expand our leadership position in our DIY markets."

"We are extremely excited to be partnering with the incredibly talented Real Avid team," added Jim Gianladis, Chief Executive Officer of Vertikal Brands and Chairman of Real Avid. "The Vertikal team's industry experience and focus on growth are a perfect complement to the brand strength and solid foundation Real Avid has built, which collectively will undoubtedly prove to be a formula for success."

Real Avid is Clearview Capital's second acquisition in partnership with Vertikal Brands and the fourth platform from Fund IV, a \$550 million committed fund raised in 2018.

Holdings in funds managed by Clearview Capital include Capitol Imaging Services, LLC, a provider of outpatient diagnostic imaging services; Higdon Outdoors, LLC, a designer and supplier of premium-branded hunting and pet accessories; 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 substance use disorders; UpSwell, LLC f.k.a Mudlick Mail, LLC, a data-driven direct mail and related marketing solutions provider; Nielsen-Kellerman Co., a designer and manufacturer of premium environmental and athletic performance measurement instruments; 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.

October 2020



Plymouth, MN

has been recapitalized by



and Management

in collaboration with



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