



## *Add-on Criteria for Elevation Labs f.k.a. Northwest Cosmetic Labs*



Clearview Capital, L.P. is currently seeking add-on acquisitions for its portfolio company, Elevation Labs f.k.a. Northwest Cosmetic Labs. Elevation Labs is a formulator and manufacturer of premium skin care and cosmetic products, which are growing categories benefitting from new ingredient technologies and shifting consumer preferences for anti-aging and other cosmetic or health benefits. Elevation Labs has leveraged its product development expertise and industry-leading reputation for quality and customer service to develop an outstanding group of customers that include boutique and internationally-recognized prestige brands, specialty retailers and other personal care companies that distribute through a diverse mix of retail, internet and direct marketing channels.. Clearview Capital acquired Elevation Labs, in partnership with management, in April 2014 and is actively seeking potential add-ons with the following characteristics:

<b>Focus on Prestige Brands</b>	Companies servicing customers with high-end, prestige beauty and skin care brands. Note that Elevation Labs is not seeking companies that own their own brands but rather those that formulate and manufacture products for their customers' brands.
<b>Complementary Product Capabilities</b>	Companies producing innovative products in the pressed and loose powder category as well as premium skin care or color cosmetics products are of interest. Other specific areas of interest include hot pour, mascara, lipstick and pencil capabilities.
<b>Sophisticated R&amp;D and Technical Capabilities</b>	Companies with strong research and development and technical capabilities as well as a reputation for outstanding quality and regulatory compliance. FDA OTC registered establishments preferred.
<b>Geographic Expansion</b>	Companies with a presence in the Eastern U.S. and California would be attractive although other geographies in the U.S. and Canada will also be considered.

All add-on candidates should also meet the following criteria:

- Annual revenues of at least \$3 million
- Strong, sustainable competitive position (as evidenced by operating profit margins in excess of 10%)
- Favorable growth prospects and strong customer relationships

To discuss investment proposals, please contact:

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