

Young America Capital Announces Sale of Dairy Association Company Assets



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MAMARONECK, N.Y.--(BUSINESS WIRE)--

Young America Capital (YAC) announced the sale of assets of the Dairy Association Company, Inc. (DAC) to Vermont's Original LLC, a new company formed by the two investment groups, Timepiece Capital Incorporated and Gemini Investors. YAC served as exclusive financial advisor to DAC in a transaction that resulted in an attractive valuation for the company's stakeholders.

Dairy Association Company is world renowned for its product Bag Balm®. Originally created to soften cow udders, Bag Balm's soothing qualities have gone from the barn for cows to being used by bikers, gardeners, hikers, quilters, and many more. It has also been used as far and wide as the North Pole and in treating the paws of dogs searching the World Trade Center rubble after 9/11. Dairy Association engaged YAC to identify a buyer who would accelerate the company's growth while honoring its name, culture and location in Vermont.

With its long-standing experience in advising middle market businesses, Young America Capital garnered the interest of several interested parties in a comprehensive search. "Bag Balm's strong and growing brand recognition among consumers brought a sizable level of interest from consumer goods focused private equity firms", said Stanley Tobin, Senior Director of Investment Banking, who spearheaded the transaction.

Vermont's Original LLC., plans to freshen up the Bag Balm brand and increase sales. "We knew that being acquired by the right buyer was critical to Bag Balm's future success. Young America lead our efforts and identified the perfect company," said Barbara Norris Allen, the President of Dairy Association Company and the granddaughter of company founder, John L. Norris, Sr. "We're extremely pleased that our unique strategic approach resulted in a transaction that aligned the right players at the right time," said Peter Formanek, Managing Partner at Young America Capital. "This deal offers an opportunity for the buyer to continue a great Vermont legacy while expanding the possibilities and availability of Bag Balm in a vast marketplace."

About Young America Capital

Young America Capital is an independent FINRA/SEC licensed investment banking and advisory firm providing capital raising, buy and sell-side M&A advisory and alternative investment funds marketing services to the private equity, institutional and strategic corporate investor markets.

About Dairy Association Company, Inc.

Made in Vermont since 1899, Bag Balm (www.bagbalm.com) is a salve used for soothing and softening chapped and chafed skin. The product still comes in the original, very recognizable green can which has remained unchanged for over 100 years. As word spread of the effectiveness of Bag Balm, it steadily grew and began to show up in many places, including as a provision in Admiral Byrd's historic first trip to the North Pole in 1937 to protect against the harsh climate. The legend continued to grow in 1983 when Bag Balm was put on the map as a featured segment on Charles Kuralt's "On the Road" series.

About Timepiece Capital Incorporated

Timepiece Capital sponsors acquisitions or recapitalizations of exceptional lower middle market companies, typically with revenues under \$25 million. Founded in 2004, Timepiece targets companies in strong, defensible industry niches and has successfully invested across diverse industries within manufacturing, distribution and service sectors. Principals of Timepiece possess hands-on experience working within entrepreneurial companies and enjoy teaming with senior management at Timepiece portfolio companies to deliver outstanding results.

About Gemini Investors

Gemini is a private equity firm headquartered in suburban Boston that focuses on providing growth capital to, and financing recapitalizations of, growing, established businesses. Founded in 1993, Gemini has invested in over one hundred companies across a broad range of industries. Gemini is currently investing its fifth fund, Gemini Investors V, L.P., with approximately \$200 million of committed capital. The firm's long track record provides it with extensive experience investing in and supporting the continued growth of smaller, growth oriented businesses.

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