



## **Harren announces recapitalization of pet products platform company Mission Pets**

CHARLOTTESVILLE, VA, January 3, 2018 – Harren Equity Partners (“Harren”), a private equity firm dedicated to the lower middle market, is pleased to announce the recapitalization of portfolio company Mission Pets.

### **ABOUT THE COMPANY**

	Headquartered in San Francisco, Mission Pets, Inc. (formerly SimplyShe, Inc.) designs and markets functional products (e.g. harnesses, leashes, collars, etc.), apparel, and accessories for pets under a combination of proprietary, private label and licensed brands sold through various retail and e-commerce channels. In April 2017, Mission Pets acquired Harry Barker, a Charleston, SC based branded pet products company. Mission Pets is actively pursuing strategic add-on acquisitions and other growth initiatives.
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### **ABOUT THE TRANSACTION**

The Mission Pets recapitalization transaction, facilitated by its existing lending partner, CIBC Bank USA, provides enhanced working capital for Mission Pets and helped pay a shareholder dividend. Following the recapitalization, Mission Pets remains conservatively capitalized with the ongoing support of Harren. Harren, and the Mission Pets management team, will continue to own 100% of the business.

"We are pleased to have completed this recapitalization which provided additional liquidity to Mission Pets and returned capital to its equity holders." said Thomas A, Carver, Managing Partner of Harren. Mr. Carver also stated that "The transaction increased Mission Pets credit facilities and delivered flexibility that will help to facilitate the company's operational progress and external acquisition program. Mission Pet's ability to recapitalize its balance sheet demonstrates the company's superior financial performance, cash generating ability and growing base of brands."

Carmine Petruzello, Chief Executive Officer of Mission Pets, stated "Together with the Harren team, we have improved profitability and focused on providing our customers with best-in-class product quality and customer service. This recapitalization underscores the improvements that the management team has made under Harren's ownership, and our conservative capital structure will allow us to grow with our customers over the coming years."

## **SEEKING NEW PLATFORMS AND ADD-ON ACQUISITIONS**

Harren continues to seek new platform companies on behalf of its current investment vehicle, Harren Investors III, with \$275 million of committed capital. Harren focuses on investment opportunities in the lower middle market, defined as companies with \$20 million to \$200 million of annual revenue. The firm invests in companies with \$5 to \$30 million of EBITDA in a broad range of industries including industrials/manufacturing, healthcare services, distribution, consumer products, business services and consumer services. Current add-on searches, focused on acquisitions with \$500 thousand EBITDA or greater, can be found here: <http://www.harrenequity.com/pdf/HEP-Add-On-Goals-2017.pdf>

## **ABOUT HARREN**

Harren Equity Partners is a Charlottesville, Virginia based private investment firm dedicated to the growth and development of industry-leading companies through the creation of strong partnerships with outstanding management teams. Harren's unique approach focuses on operational excellence and insightful strategic analysis, rather than financial engineering. The principals of Harren have significant operating experience and work closely with portfolio company management teams to continue to grow companies and improve profitability.

For more information about this transaction or Harren Equity Partners, please visit [www.harrenequity.com](http://www.harrenequity.com) or contact George McCabe at [gmccabe@harrenequity.com](mailto:gmccabe@harrenequity.com).