



Harren Equity Partners Exits Investment in Marianna Beauty Holdings, Inc.

CHARLOTTESVILLE, Virginia, June 29, 2021 – Harren Equity Partners, a private equity firm dedicated to the lower middle market, is pleased to announce that it has exited its investment in Marianna Beauty Holdings, Inc. (“Marianna”). Marianna executed a merger with Arizona Natural Resources, a portfolio company of CORE Industrial Partners.

Marianna is a leading developer, manufacturer, importer, marketer, and distributor of products for the beauty care industry. Founded in 1968, the Company boasts a comprehensive offering of both consumable wet goods (e.g. shampoos, conditioners, treatments) and dry goods (e.g. shears, combs, clippers). Customers include blue chip consumer products companies, leading salon groups, professional beauty supply dealers and distributors, as well as cosmetology schools. For more information about Marianna, please visit www.mariannabeauty.com.

Since its acquisition, Harren has worked extensively with Marianna to successfully implement and execute a variety of strategic initiatives. Marianna fully revamped its sales & marketing effort, establishing a new go-to-market strategy which resulted in significant revenue growth. To accommodate this growth, the Company invested in manufacturing capacity and technology to enhance operational visibility and output. To support these efforts, Harren recruited experienced industry executives to serve on the Board, and in partnership with these directors, recruited and established a world-class management team to lead Marianna.

“Harren served as supportive and professional partners for Marianna. Our executive leadership group thoroughly enjoyed working with each of their team members” commented Mike Cate, CEO of Marianna. “Marianna deeply valued the resources and perspectives that Harren consistently brought to the table. Our company would not be the organization that it is today without their sponsorship and support.”

“The Marianna investment serves as a clear example of the value generation opportunity afforded by a strong partnership with an outstanding leadership team operating in a dynamic end market,” commented Joel Carter, Partner at Harren Equity Partners. “Management’s outstanding vision and exceptional execution of the Company’s strategic plan resulted in outstanding performance in recent years, laying the foundation for long-term growth.”

Harren Equity Partners is a Charlottesville, Virginia based private equity firm dedicated to the growth and development of industry-leading companies through the creation of strong partnerships. Harren’s strategy is to create long-term value by improving operational performance, providing in-depth strategic analysis, and executing a plan in partnership with portfolio company executives. Harren professionals take time to learn the business from the beginning of the investment process, develop and implement a strategic business plan, and support management with the increasingly complicated decisions associated with growing a business. With over \$450 million of assets under management, Harren seeks investment opportunities of companies with \$30 million to \$300 million of annual revenue, operating in the following industries: Manufacturing & Distribution, Healthcare Services, Business & Industrial Services, and Industrial Services.

For more information about the transaction or Harren Equity Partners, please visit www.harrenequity.com or contact Tom Carver or Joel Carter at 434.245.5800.