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Branford Castle Acquires Earthlite Massage Tables

A leading global brand in health and wellness

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NEW YORK, July 26, 2016 /PRNewswire/ -- Branford Castle Partners, LP ("Branford Castle"), a New York City-based private equity firm, today announced that its affiliate has purchased Earthlite Massage Tables ("Earthlite"), a pre-eminent manufacturer and supplier of health and wellness equipment. The sellers were the company's founders.

The company offers over 300 active SKUs of massage tables, alternative beauty and wellness equipment, supplies and accessories, oils and creams, manicure and pedicure equipment and medical exam equipment. Earthlite serves a diverse customer base of more than 3,700 customers in over 120 countries. The existing Earthlite management team invested in the transaction alongside Branford Castle's affiliate and will continue to lead the company.

Headquartered in Vista, CA, Earthlite's most prominent products are its massage tables, which garner 20% global market share. The company has a family of six proprietary brands of massage tables that are among the longest-standing and most-respected in the market, including Living Earth Crafts, Stronglite, Earthlite and Inner Strength. (www.earthlite.com) (<http://www.earthlite.com>)

Across the company's wide spectrum of products, end-customers include most leading international hotel chains, many of the leading brands in the fast-growing franchised day spa segment and thousands of individual massage therapists. Earthlite has received *American Spa Magazine's* Professional's Choice Awards in the following distinguished categories: "Favorite Treatment Table Manufacturer" every year from 2010 through 2015, "Favorite Nailcare Furniture Manufacturer" in 2014 and 2015, and "Favorite Company for Manufacturer Support."

"Earthlite has established itself as a global leader in the wellness products market with an unparalleled reputation for product quality and innovation," said Laurence Lederer, Managing Director at Branford Castle. "We are excited about this investment and the opportunity to partner with CEO Jim Chenevey and his excellent management team to help them continue to build the business. We believe that the company is poised to grow in its line of tables, and in many other product categories, both through organic growth and through strategic acquisitions."

"We look forward to working closely with Branford Castle in the next stage of growth of our business," said Chenevey. "The health and wellness market is expanding globally, and Earthlite is in an excellent position to take advantage of the growth opportunities."

Branford Castle was advised by its legal counsel, Akerman LLP. "We are especially excited to be working with TCF Capital Funding which provided the senior debt financing, and Siguler Guff & Company, LP which provided mezzanine debt financing and made an equity co-investment for the transaction," said Eric Korsten, Managing Director at Branford Castle.

Stout Risius Ross, Inc. served as financial advisor to Earthlite and TroyGould PC served as their legal advisor. Terms of the transaction were not disclosed.

About Branford Castle Partners

Building from the foundation of its affiliate, Branford Castle, Inc., Branford Castle Partners, LP's affiliate is an active investor in small-to-medium-sized private companies. With each new investment, Branford builds on its senior management's 35+ year history of helping to grow businesses. The firm typically makes control investments in companies with up to \$75 million in total enterprise value, EBITDA less than \$15 million and a leadership position in a niche industry. Branford Castle has particular expertise in the industrials, consumer, business services and logistics industries. (www.branfordcastle.com/ (<http://www.branfordcastle.com/>))

Branford Castle was founded by John K. Castle, who serves as the firm's Chairman. He also is the founder, CEO and Chairman of Castle Harlan, Inc., the multi-billion-dollar, middle-market private equity firm. He is a former President and CEO of Donaldson, Lufkin & Jenrette.

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