

HGGC exits Hollander Sleep Products



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HGGC has sold Hollander Sleep Products to Sentinel Capital Partners. No financial terms were disclosed. Based in Boca Raton, Florida, Hollander Sleep Products is a provider of bed pillows, mattress pads, down comforters and related products.

PRESS RELEASE

PALO ALTO, Calif.—October 22, 2014— HGGC, a leading middle market private equity firm, today announced that it has completed the sale of Hollander Sleep Products (“Hollander”), a leading sleep product and utility bedding manufacturer, to Sentinel Capital Partners. This transaction marks HGGC’s first exit within the consumer sector, and its sixth exit of 11 total middle market platform investments in its debut fund. Terms of the transaction were not disclosed.

Based in Boca Raton, Florida, Hollander is a leading sleep product and utility bedding manufacturer with factories across North America and over 1,500 employees worldwide. In 2009, HGGC made a majority investment in Hollander and partnered with Jeff Hollander, the third generation owner of the business. Under HGGC’s ownership, Hollander experienced exceptional growth, more than doubling its revenue by organically expanding its customer base and broadening its product capability, licenses and distribution channels, and the successful acquisition of Louisville Bedding Company.

“We are extremely pleased with the success Hollander has experienced since we began our partnership with the company’s exceptional management team and the resulting attractive return we have collectively generated for our investors,” said Jake Hodgman, Principal with HGGC. “We are proud to leave the company well-positioned for continued growth and wish the team every success as they move forward with their new investor.”

“We are excited to enter the next phase of growth and look forward to continuing to provide the highest quality products and services to our customers,” said Chris Baker, CEO of Hollander. “Over the past five years, HGGC has provided both the financial resources to support acquisition growth, as well as meaningful strategic guidance to position the company for long-term success.”

“The results achieved at Hollander demonstrate our investor/operator model as a highly effective strategy to maximize the long-term value of our portfolio companies while successfully partnering with founders and owners,” said Greg Benson, Managing Partner and Co-Founder of HGGC. “The

strategic, operational and financial support we provided were instrumental in helping management execute and achieve our combined strategic vision.”

About HGGC

Based in Palo Alto, California, HGGC is a leading private equity firm focusing on leveraged buyout, recapitalizations and growth equity transactions in the middle market. HGGC seeks to partner with strong management teams and founders to build companies capable of generating sustainable growth. With years of collective deal and operational experience, HGGC brings best practices from private equity and global corporations to help middle market businesses in a wide range of industries outperform the market. For more information, please visit www.hggc.com.

About Hollander Sleep Products:

Hollander Sleep Products, based in Boca Raton, Florida, is a leader in basic bedding products in North America producing bed pillows, mattress pads, down comforters and related products. Hollander operates its main showroom in New York City, has nine manufacturing facilities throughout the United States and Canada and offices in China and India focused on sourcing, product development and quality control. Hollander markets its products under a number of well-known brand names including Ralph Lauren®, Simmons®, Beautyrest®, Laura Ashley®, Nautica®, Waverly®, and Live Comfortably®. Learn more at www.hollander.com.