

FOR IMMEDIATE RELEASE

A&M Capital Partners Acquires Majority Interest in BrightPet Nutrition Group

Lisbon, Ohio, October 5, 2020 – BrightPet Nutrition Group (“BrightPet” or “the Company”), a leading provider of premium and super-premium pet food and treats, today announced that Alvarez & Marsal Capital Partners (“AMCP”), a middle-market private equity investment fund that is part of the A&M Capital platform, has acquired a majority interest in the Company.

BrightPet is an industry leader in the development and manufacturing of co-pack, private label and branded pet food and treats. Formed by Graham Partners in April 2016 through the acquisition and combination of Ohio Pet Foods, Inc., Blackwood Pet Food, LLC and Southern Tier Pet Nutrition, LLC, BrightPet has executed a number of product line extensions, facility enhancements and acquisitions over the past four years. Today, BrightPet operates three complementary businesses — outsourced kibble manufacturing, outsourced treat manufacturing and a portfolio of Company-owned premium pet food and treat brands, which include Blackwood®, Adirondack® and By Nature.® The Company uses only top-of-the-line ingredients in its signature slow-cooked pet food and specialty treats, and is one of just a few USDA Certified Organic pet food producers in the U.S. BrightPet also holds several other quality and food safety certifications, including a number that allow it to export high-end products to international markets.

BrightPet is the evolution of a third-generation family business, founded in 1962 by the Golladay family of Ohio. Under the new partnership with AMCP, several members of the Golladay family will maintain their roles as BrightPet executives and minority owners. As part of the acquisition, current President Matthew Golladay has been promoted to Chief Executive Officer.

“The energy of the A&M Capital Partners team and its dedication to our business have been evident since day one,” said Mr. Golladay. “With its support, we are well-positioned to not only continue, but also accelerate the aggressive and record-setting growth BrightPet has experienced the last several years. We are eager to continue this work with the support of our new partners and can’t wait to take advantage of new opportunities that A&M Capital Partners brings to the table. We thank Graham Partners for its support in helping us grow over the past several years.”

“A core tenet of our strategy is to invest in established and successful businesses where we can partner with management teams to accelerate growth in stable and growing industries,” said Ryan McCarthy, Partner at AMCP. “BrightPet is a market leader in the rapidly expanding pet food and treat industry, which we believe will see major, sustained boosts from the growing treatment of pets as family members, the proliferation of small- and medium-sized pet food brands with substantial outsourcing needs, the increased penetration of e-commerce and high demand for U.S.-produced premium pet food. We are very excited to partner with the Golladay family and management team to continue to build off of these tailwinds, with a focus on strategic acquisitions and accelerating growth by expanding the Company’s sales channels and product portfolio, and increasing its market penetration. We are especially proud that the Golladay family and senior management team will continue to own a meaningful equity stake in the Company, which reflects the spirit of our partnership and enables them to participate directly in future value creation.”

Houlihan Lokey and Dechert advised BrightPet on the transaction. Morgan Lewis advised the Golladay family. Kirkland & Ellis provided legal counsel to AMCP.

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About BrightPet

Headquartered in Lisbon, Ohio, BrightPet Nutrition Group manufactures and distributes pet food and treats for U.S. and international markets. BrightPet Nutrition Group serves as the parent company for Blackwood®, Adirondack® and By Nature® brands along with contract manufacturers, Ohio Pet Foods, BNG Phoebe and Southern Tier Pet Nutrition. Using only top-of-the-line ingredients in its recipes and relying on state-of-the-art American manufacturing operations, BrightPet Nutrition Group delivers quality in every recipe produced. For more information about BrightPet Nutrition Group, visit: brightpetnutrition.com.

About A&M Capital Partners

A&M Capital Partners is Alvarez & Marsal Capital's flagship investment strategy focused on middle-market control transactions in North America with total assets under management of \$1.8 billion. AMCP Fund I held its final close in 2014 with \$600 million in capital commitments. Between 2012 and 2020, AMCP Fund I invested in 32 companies to date across eight platforms. Following the success of AMCP Fund I, in 2019 AMCP Fund II closed with \$1.2 billion in commitments. AMCP Fund II has invested in 16 companies to date across five platforms. A&M Capital Partners has a strong and referenceable track record of serving as a trusted partner to founders, corporates and management teams, providing the capital and strategic assistance required to take businesses to the next level of success. A&M Capital Partners invests in businesses across a wide range of sectors including Business Services, Industrials, Manufacturing, Food & Beverage, Healthcare, Consumer & Retail, Government Services, Financial Services and Energy Services. More broadly, Alvarez & Marsal Capital is a multi-strategy private equity investment firm with over \$3 billion in total assets under management across four funds and three investment strategies, which maintains a strategic association with Alvarez & Marsal, one of the largest operationally-focused advisory firms in the world.