

## North Castle Partners Sells gloProfessional, Completing Another Successful Partnership in the Personal Care Sector

Greenwich, CT. – April 2, 2013 -- North Castle Partners, a leading private equity firm focused on investments in consumer-driven companies that promote Healthy, Active and Sustainable Living, announced today that it has completed the sale of Caleel + Hayden Holdings, Inc., d.b.a gloProfessional ("gloProfessional" or "glo"). The terms of the transaction were not disclosed.

gloProfessional is a leading developer and marketer of mineral-based cosmetics under the *gloMinerals* brand and premium skin care under the *glotherapeutics* brand. glo serves over 5,000 dermatologists, cosmetic surgeons, aestheticians, spas and salons (the "professional channel") both domestically and internationally, as well as select specialty retailers. In addition, the company recently launched to the same customer base a line of hair care products under the *gloessentials* brand name. gloProfessional reaches its customers through a proprietary field sales force of over 65 team members, which is one of the largest in the professional channel.

"Our investment in glo was a successful exit for North Castle and represents another strong partnership within the personal care sector," said North Castle Managing Director Jon Canarick. "During North Castle's ownership, glo has been transformed from a distributor with only half of its sales being generated from proprietary brands to a company that realizes virtually all revenue from its suite of glo brands. We believe the company is well positioned for further growth."

"We believe the way glo grew coming out of the recession illustrates the benefits our focused approach to partnering with management teams to build great companies. As the professional channel continues to pick up momentum, glo is well positioned to capitalize on that growth and achieve continued success," said North Castle's Managing Partner Chip Baird. "We continue to look for opportunities across the Healthy, Active and Sustainable Living markets to leverage our knowledge, network and experience in building market leaders like gloProfessional."

North Castle has sold gloProfessional to private equity firm Swander Pace Capital and its affiliates and the Company was advised by Wells Fargo Securities. Mark Hayden, founder and CEO and Sean Butler, President, will continue to lead the company and remain significant minority shareholders. "We are pleased that management has found strong partners in Swander Pace Capital to help lead the company through its next chapter," added Jon Canarick.

Mark Hayden said, "North Castle has been a great partner, and at the same time I'm excited about working with Swander Pace who brings fresh ideas and resources to the company as we continue to expand."

Wells Fargo Securities served as exclusive financial advisor to gloProfessional in connection with the transaction. Morrison Cohen LLP served as legal counsel to gloProfessional and Kirkland & Ellis LLP served as legal counsel to Swander Pace Capital.

### **About North Castle Partners**

North Castle Partners is a leading private equity firm focused on investments in consumer-driven product and service businesses that promote Healthy, Active, and Sustainable Living. North Castle is a hands-on, value-added investor in high-growth, middle market companies in the (i) beauty & personal care, (ii) consumer health, (iii) fitness, recreation & sports, (iv) home & leisure and (v) nutrition sectors, among others. North Castle's current portfolio includes such well-known brands as Curves International, Palladio Beauty Group, Mineral Fusion, Red Door Spas, Performance Bicycles, World Health, Octane Fitness, Ibex Outdoor Clothing, and Flatout Flatbreads. Prior portfolio company holdings include Atkins Nutritionals, Cascade Helmets, Bora-Bora Organic Foods, gloProfessional, Equinox Fitness, EAS, Enzymatic Therapy, CRC Health Group, Doctor's Dermatologic Formula, Naked Juice Company, and Avalon Organics / Alba Botanicals. North Castle and its operating executives and advisors partner with management to bring a wide range of strategic and operational capabilities, as well as an extensive knowledge base and network to build world-class companies. North Castle is headquartered in Greenwich, CT. For more information, visit [www.northcastlepartners.com](http://www.northcastlepartners.com).