

# North Castle Partners Completes Sale of Ignite USA, LLC to Newell Rubbermaid

Greenwich, CT and Chicago, IL – September 4, 2014

North Castle Partners and its co-investors announced today that they have completed the sale of Chicago-based Ignite USA, LLC ("Ignite"), a leading developer and marketer of reusable, environmentally friendly thermal mugs and hydration bottles primarily sold under the Contigo Brand, to Newell Rubbermaid (NYSE: NWL) for a purchase price of approximately \$308 million. For North Castle Partners, a leading private equity firm focused on consumer businesses that promote Healthy, Active and Sustainable Living, the transaction represents its first sale of a portfolio company from its fifth fund.

"The sale of Chicago-based Ignite continues to validate our strategy to partner with entrepreneurial management teams to build high growth brands for sale to strategic buyers," said Alison Minter, a North Castle Managing Director. "In partnership with Sami El-Saden, Ignite's CEO, we accelerated the company's growth by leveraging our experience with innovation-driven product businesses, such as Cascade Sports and Octane Fitness, as well as companies with mass market distribution and channel expansion experience, including Atkins Nutritional, Enzymatic Therapy, Flatout Flatbread, Leiner Health Products, and Avalon Natural Brands."

"We are proud of our successful partnership with Sami and the Ignite management team," added Chip Baird, Founder and Managing Director. "As a focused fund, North Castle identifies high-growth, niche segments within larger industries, and partners with extraordinary management teams to build great companies. We believe that Ignite, as part of the Newell Rubbermaid family of brands, is well positioned to be a global leader in two of the fastest growing segments of the housewares industry."

"I enjoyed being a member of the North Castle family and was impressed by their values and commitment to partnership, as well as the knowledge and expertise of their team, particularly in the areas of strategy and brand, which set the foundation for us to take our company to its next level," said Sami El-Saden, CEO. "I am excited for Contigo to be part of the Newell Rubbermaid family of brands and believe they are a great match for us, as they share our commitment to building a brand and innovation-led company known for great design and superior product performance."

"We believe the growth of Ignite illustrates the benefits of our focused approach and is representative of the broader value creation that we are driving across our entire portfolio of companies," said Mr. Baird. "We are always interested in new opportunities across the Healthy, Active and Sustainable Living markets to leverage our knowledge, network and experience in building market leaders like Ignite," concluded Ms. Minter.

Morrison Cohen LLP represented North Castle Partners and the Company in the transaction.

## **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/Jenny Craig, Palladio Beauty

Group, Mineral Fusion, Red Door Spas, Performance Bicycles, World Health, Octane Fitness, Ibex Outdoor Clothing, Doctor's Best, 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).

### **About Ignite**

Ignite, a company with a passion for great products, is a global leader and recognized innovator in two of the fastest growing segments of the housewares industry: reusable, environmentally friendly thermal mugs and hydration bottles. Through its Contigo and Avex brands, Ignite has successfully created a diverse portfolio of innovative products that appeal to an extremely loyal and expanding consumer base. Ignite has a strong global presence and currently sells its products in over 50 countries across club, mass, sporting goods, specialty, direct-to-consumer, and exclusive strategic partnerships. Ignite is headquartered in Chicago, IL. For more information, visit [www.gocontigo.com](http://www.gocontigo.com) or [www.avexsport.com](http://www.avexsport.com).