

North Castle Partners Announces Strategic Investment in Sparx Hockey

Leading Consumer Private Equity Firm Partners with Fast-Growing Hockey Brand to Fuel Growth



GREENWICH, Conn. – June 9, 2020 – North Castle Partners today announced a strategic investment and partnership with Sparx Hockey, the inventors of the Sparx Skate Sharpener and one of the fastest growing brands in sports. North Castle Partners has more than 20 years of experience investing in leading consumer businesses and has a long history of partnering with best-in-class founders, entrepreneurs, and management teams in sports and recreation. The partnership provides the company with additional resources and expertise to assist Sparx Hockey in its continued growth and increasing global presence.

Founded in 2013, Sparx Hockey was recently named the fastest growing sports brand and 56th fastest growing private company in the U.S. by *Inc. Magazine*. The company’s flagship product, the Sparx Skate Sharpener is an affordable, automated skate sharpener that allows anyone, anywhere to sharpen skates with pro-level accuracy. The Sparx Skate Sharpener is used by thousands of customers around the world, including individuals, families, professional and amateur teams, rink operators and retailers. In addition, more than 25 National Hockey League teams are using the Sparx Sharpener and the company recently expanded its distribution to Europe and Russia.

“We are proud to partner with Russ and his team,” said North Castle Managing Director Alison Minter. “Sparx is an innovative category leader that is solving a major pain point for hockey families and offers an unparalleled value proposition to its loyal users. Sparx has experienced strong growth since its founding and we believe there is significant potential to further build on its success with increased investments in awareness, distribution and innovation.”

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. The private equity firm partners with management teams to bring a wide range of strategic and operational capabilities to build world-class companies by unlocking the exponential power of full potential partnerships.

North Castle's current portfolio includes well-known brands such as Barry's Bootcamp, Brooklyn Boulders, Echelon, Five Iron Golf, Full Swing, HydroMassage, Mack Weldon, SmartyPants and Windham Mountain. Prior company holdings included Cascade Hockey/Lacrosse, Contigo, Equinox Fitness, and Octane Fitness.

“North Castle has a tremendous track record of growing businesses in sports and recreation, and as the founder of Sparx Hockey it was important to align our company with a partner who is equally dedicated to growing our business while also maintaining our important entrepreneurial spirit,” said Russell Layton, CEO & Founder, Sparx Hockey. “The North Castle team, along with its many portfolio companies, has in-depth industry knowledge and expertise that will be valuable assets for our future growth. We look forward to embarking on the next chapter of Sparx Hockey with North Castle Partners by our side.”

The terms of the investment were not disclosed. North Castle was represented by Morrison Cohen LLP while Gunderson Dettmer Stough Villeneuve Franklin & Hachigian LLP served as legal advisor for Sparx Hockey.

For more information about Sparx Hockey and the Sparx Skate Sharpener, visit www.sparxhockey.com. To learn more about North Castle Partners visit www.northcastlepartners.com.

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 well-known brands such as Barry's Bootcamp, SmartyPants Vitamins, HydroMassage, Encore Vet Group, VitaCup, Inc., Maya Kaimal Foods, Windham Mountain Resort, Mack Weldon, CR Fitness, and Echelon. Prior portfolio company holdings include Atkins Nutritionals, Contigo, Curves International, Jenny Craig, Doctor's Best, Octane Fitness, Cascade, Mineral Fusion, gloProfessional, Equinox Fitness, EAS, Doctor's Dermatologic Formula, Naked Juice, Flatout Flatbread, and Avalon Organics / Alba Botanicals. North Castle partners with management to bring a wide range of strategic and operational capabilities to build world-class companies by unlocking the exponential power of full potential partnerships. North Castle is headquartered in Greenwich, CT. For more information, visit www.northcastlepartners.com.

About Sparx Hockey

Sparx Hockey is a privately held corporation located in Acton, Massachusetts. Founded in 2013, Sparx Hockey is a developer and manufacturer of skate sharpening equipment and related accessories for ice hockey, figure skating and sled hockey. The innovative and fast-growing company is focused on building a leadership position in skate sharpening by providing customers with the most advanced, accurate and easy-to-use skate sharpening equipment on the planet.

The company's flagship product, the Sparx Skate Sharpener, is an affordable, automated product that allows anyone, anywhere, with no prior skate sharpening experience, to easily sharpen hockey skates with pro-level accuracy. Thousands of customers in the U.S. and Canada are currently sharpening their skates with Sparx, including individuals, families, teams, rink operators and pro shops. Elite teams and players around the world are also experiencing the consistency and accuracy of Sparx, including more than 25 NHL teams.

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