

# Woodstream - Overview

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Manufacturer and marketer of consumer products in the pest and animal control, electronic animal containment and outdoor living and décor segments

## Investment Overview

**Initial Investment Date:** June 2003

**Realization Date:** August 2007

## Investment Thesis

- Portfolio of highly recognized leading brands
- Dominant market share positions in each of its core niche markets
- Strong long-term customer relationships with leading retailers
- Highly diversified product portfolio, customer base and end markets
- Track record of successfully identifying, acquiring and tightly integrating add-on acquisitions
- Proven ability in new product innovation and successful product launches
- Attractive industry fundamentals including rural population growth, aging baby boomers and increased awareness of organic products
- Management team with the skills and experience to successfully run a larger organization

## Investment Highlights and Company Accomplishments

- Introduced several highly successful product launches to drive strong organic growth
- Completed six highly strategic and synergistic add-on acquisitions; increased product segment diversification, strengthened relationships with key customers and leveraged acquired infrastructure across Woodstream platform
- Expanded Woodstream's geographic footprint and global capabilities behind a deeper management team
- Added manufacturing and distribution with three additional distributions centers and acquired representative office in Shenzhen, China

