



FOR IMMEDIATE RELEASE

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CLEARY GULL INC. ADVISES NEW ARCHERY PRODUCTS, LLC, A PORTFOLIO COMPANY OF BRUCKMANN, ROSSER, SHERRILL & CO., IN ITS SALE TO GSM OUTDOORS, A PORTFOLIO COMPANY OF SENTINEL CAPITAL PARTNERS

Milwaukee, Wisconsin, August 3, 2018 – Cleary Gull Inc. is pleased to announce that its client New Archery Products, LLC (“NAP”), a portfolio company of Bruckmann, Rosser, Sherrill & Co. (“BRS”), has been acquired by GSM Outdoors (“GSM”), a portfolio company of Sentinel Capital Partners (“SCP”). Cleary Gull acted as exclusive financial advisor to NAP in this transaction.

NAP (www.newarchery.com), founded in 1971 and headquartered in Forest Park, Illinois, is a leading manufacturer of high quality broadheads, arrow rests, and other bowhunting and archery accessories. Building off of the success of the innovative Flipper Rest, NAP developed the first broadhead to utilize stainless steel blades; the Razorbak. NAP continued the development of profoundly successful products leading to the industry-changing Thunderhead broadhead that remains the world’s best known fixed blade broadhead. Today, NAP’s product line covers the gamut of archery and bowhunting accessories, from the Thunderhead and Spitfire lines of fixed and mechanical broadheads to fletching, precision arrow rests, quivers, stabilizers, and the new Mantis series groundblinds.

BRS (www.brs.com) is a New York-based private equity firm with combined capital invested of \$1.2 billion across three investment partnerships focused on investing in mid-market consumer goods and services and businesses. BRS seeks to partner with management while allowing them operational freedom with long-term equity incentives and support. Since 1996, BRS has purchased over 50 portfolio companies with aggregate consideration of over \$6.9 billion. In addition, BRS’ portfolio companies completed over 40 add-on acquisitions in total.

GSM (www.gsmoutdoors.com), founded in 2000 and headquartered in Grand Prairie, Texas, is a multi-brand manufacturer and technology innovator of premium, specialized hunting and shooting products. With a dedication to developing leading-edge technologies, applying rigorous quality control, and standing on a “customer first” approach to after-sale support, GSM has earned its reputation for delivering top-quality products to the outdoor industry and supporting its customers from the shelf to the field. GSM encompasses iconic brands such as; Stealth Cam, Walker’s, Hunting Made Easy (HME), Cyclops, American Hunter, Western Rivers, and Shooting Made Easy (SME).

“We saw an opportunity to complement our diverse brand portfolio and continue innovation of quality hunting products within category” states GSM CEO, Edward Castro. “NAP’s rich history certainly complements our beliefs and values at GSM, and we are extremely excited to see what the future holds for NAP.”



“Iconic brands like NAP are what keep hunters in the field and passing on our hunting heritage,” commented Ben Smith, VP of Sales & Marketing. “I’m confident we’ll continue to leave our footprint on the archery category for many years to come.”

SCP (www.sentinelpartners.com), specializes in buying and building businesses at the lower end of the midmarket in the United States and Canada in partnership with management. Sentinel targets aerospace and defense, business services, consumer, distribution, food and restaurants, franchising, healthcare, and industrial businesses. Sentinel invests in management buyouts, recapitalizations, corporate divestitures, and going-private transactions of established businesses with EBITDA of up to \$65 million. Sentinel also invests in special situations, including balance sheet restructurings and operational turnarounds.

About Cleary Gull

Founded in 1987, Cleary Gull (www.clearygull.com/ib) is an independent investment banking firm advising privately held companies on middle market sales, divestitures, mergers and acquisitions, private debt and equity capital raises, and other transactions. Cleary Gull has extensive experience in the manufacturing, consumer, business & industrial services, and software and technology industries.