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Cascadia Capital Advises Formation Brands in its Acquisition by Pacific Market International

Formation Brands, a leading designer and marketer of on-trend housewares and beverage containers, has been acquired by Pacific Market International ("PMI"), a global leader in designing, manufacturing and marketing innovative food and beverage solutions. The acquisition was supported through an equity investment from Endeavour Capital. Cascadia Capital served as the exclusive financial advisor to Formation in the transaction.

San Francisco-based Formation Brands, founded in 1994, is a leading provider of ceramic mugs, glassware, bar glasses and related accessories sold to national and independent retailers, including Starbucks. PMI, located in Seattle, manufactures food and beverage containers under the Stanley, Aladdin and Migo brands. PMI will benefit Formation's customers by providing access to PMI's brands and its innovative product development. Formation's expertise in the private label and gifting markets – together with its design talent, efficient sell-through process and competencies in ceramics – should enhance PMI's brands and provide access to new channels.

"Formation Brands has experienced rapid growth due to its innovation and sourcing capabilities. The company's ability to remain on-trend and responsive to the needs of key retailers made the business valuable to a number of buyer populations," said Bryan Jaffe, Managing Director at Cascadia Capital. "This combination allows PMI to consolidate its market position at Starbucks and gain access to new form factors and retail relationships that will enable it to expand its franchise. The deal is a win-win for all parties involved."

"We are excited about our partnership with PMI and appreciative of Cascadia's efforts in helping us close this transaction," said Mark Towery, CEO of Formation Brands. "Cascadia's guidance throughout our marketing effort helped us navigate the process and ultimately led to the successful close with PMI, our top strategic prospect."

Formation Brands represents the fifth successful transaction for the Consumer & Retail Group in the last six months. Recent transactions include the recapitalization of Black Bear Diner, the acquisitions of Austin, Canoe & Kayak and Nutri-Vet, and the strategic investment in Poler Outdoor Stuff.

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