



# STUMP & COMPANY

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*M&A Specialists to Furniture,  
Furnishings & Related Industries*

[WWW.STUMPANDCOMPANY.COM](http://WWW.STUMPANDCOMPANY.COM)

# WHAT WE DO

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- We are an **Investment Bank focused on mergers & acquisitions** within the furniture and home furnishings industries.
- We focus on all market segments, including **residential, hospitality** and the **office/contract** furniture channels as well as **e-commerce** companies selling both wholesale and direct-to-consumer (“DTC”), as well as their suppliers.
- Our work is primarily as **sell-side Merger & Acquisition advisors**. We work with business owners and their Board of Directors to create a plan and process for a liquidity event.
- We **attend furniture markets globally**, including High Point, Las Vegas, Neocon, New York, Cologne, Shanghai and other Asian and regional events.
- We **engage deeply with all strategic buyers**, domestically and internationally, as well as with Private Equity funds and Family Offices to identify the next generation of investors for the furniture industry
- Stump & Company is headquartered in **Charlotte, North Carolina**.

# M&A LEADERSHIP TEAM

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**Tim Stump**

*President, Head of M&A*

## **Professional Background**

- Founded Stump & Co. as part of The Stump Companies, 1990
- GE Capital, Former Vice President & Manager: Charlotte, NC
- Irving Trust Company: New York & Atlanta, GA

## **Educational Background**

- MBA: Wake Forest University, 1982
- University of North Carolina at Chapel Hill, 1979



**Stuart Stump Mullens**

*Partner*

## **Professional Background**

- Joined Stump & Company, 2016
- McKinsey & Company: Atlanta, GA
- Georgia-Pacific: Atlanta, GA

## **Educational Background**

- University of Virginia, 2011  
*Jefferson Scholar & Phi Beta Kappa*



**Bo Stump**

*Partner*

## **Professional Background**

- Joined Stump & Company, 2019
- Consulting, Abrigo, Inc.: Raleigh, NC
- Strategy, WME | IMG & Viacom, Inc.: Los Angeles, CA

## **Educational Background**

- MBA: UNC Kenan-Flagler, 2017  
*Beta Gamma Sigma & Schrum Fellow*
- University of North Carolina at Chapel Hill, 2013

# STUMP FAMILY TRADITION

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Stump & Company originated out of The Stump Companies, founded by J. Ralph Stump in 1972, which specialized in:

- **M&A Advisory** to the furniture & furnishings industries (“Stump & Company”) and;
- **Industrial Real Estate Brokerage** covering the Carolinas, Virginia, and Georgia (“The Stump Corporation”)

Today, Stump & Company is owned and led by Tim Stump, who joined the firm in 1990 and leads the M&A Advisory practice. His brother, Randy Stump, joined the firm in 1989 and owns & manages the Industrial Real Estate brokerage business (The Stump Corporation).

The 3<sup>rd</sup> generation of Stumps are now in key leadership roles at Stump & Company and expanding the M&A business.

- **Stuart Stump Mullens**, Partner in the M&A Advisory practice, joined the firm in 2016. *Named to Home Furnishing Business’s “Forty Under Forty”, 2020 Class.*
- **Bo Stump**, Partner in the M&A Advisory practice, re-joined the firm in 2019. *Named to Home Furnishing Business’s “Forty Under Forty”, 2021 Class.*



Tim Stump (l), Ralph Stump (c), Randy Stump (r)



# SENIOR INVOLVEMENT ON EVERY PROJECT

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**We do the work** - no outsourcing your project to junior staff or anonymous overseas vendors. When you hire Stump & Company, ***you get the Stumps!***

Stump & Company runs a rigorous analyst and post-MBA associate program, employing interns and post-grads every year. We have a 100% placement record with leading investment banks & consultancies across the country.



WELLS  
FARGO



PiperJaffray

TRUIST 

 Harris Williams



McKinsey  
& Company

# STUMP CORNERSTONES

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## Integrity & Confidentiality

**Stump maintains a superior level of confidentiality and integrity** to deal with confidential information of private businesses. Many of our clients are privately held companies and family businesses. They are people deeply concerned with keeping their financial and operating information confidential. Stump honors that confidentiality.

## Experience

**With over 400 transactions and 50 years in business**, Stump has the background, skills and expertise to tackle all manner of mergers and acquisitions. We know the tricks of the trade and understand what tools in the toolbox to deploy in negotiations. Our deep understanding of the Home Furnishings industries landscape is unrivaled.

## Hard Work

**Strong work ethic is in our blood.** Ralph Stump, who founded The Stump Companies in 1970, always said, 'The harder I work the luckier I get.' The second and third Stump generations continue to adhere to that principle today. We go the extra mile to ensure our clients utmost satisfaction and we don't stop until the job is done.

## Expertise

**Stump's fully accredited team** includes MBAs and specialized backgrounds whose financial expertise is unparalleled. Our strategic lanes include Home Furnishings & Decor, E-commerce & Direct-to-Consumer, Manufacturing, Showrooms & Real Estate, Office, Hospitality, and Family Businesses.

## Creativity & Ingenuity

**Our ability to adapt and innovate** allows us to be effective both with our clients and industry partners. During its 50 year history, Stump has seen the Home Furnishings industry undergo massive changes, from offshore manufacturing to the rise of E-commerce. Through it all, Stump has remained a key player in the M&A space.

# SERVICES

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## SELL SIDE M&A ADVISORY

- 90% of our work involves assisting owners / sellers, on an exclusive basis, with the process of valuing and selling their business
- Our typical transaction takes 6 months or less to close
- We are global. Our clients are based all over the world
- We work with private and public companies
- We sell companies to strategic and financial buyers, domestically and internationally

## BUY SIDE M&A ADVISORY

- 5% of our work involves assisting qualified buyers, with specific acquisition criteria, who need our assistance
- We identify target companies, open dialogues with owners and negotiate price, terms and closing requirements on behalf of buyers
- We limit buy side advisory to proven and qualified buyers with integrity and character with whom we have long term relationships

## VALUATION

- We work with dozens of companies every year to determine the value of the business and the marketability of the company
- We have completed over 500 valuations of furniture companies, leading to over 400 successful M&A transactions

# STRATEGIC LANES

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**Home Furnishings & Decor**



**Ecommerce &  
Direct-to-Consumer**



**Manufacturing**



**Office & Commercial**



**Hospitality / FF&E**



**Showrooms & Real Estate**

# THE STUMP DIFFERENCE

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**Stump & Company's competitive differentiator is its sole focus on *Furniture & Furnishings M&A*. Our focus allows us to develop unparalleled levels of insight, connections and industry experiences.**

**Stump & Company brings that advantage to you in a transaction through...**

**The most thorough understanding of the strategic marketplace:** Synergies, financials and culture. We tailor the prospective buyer list and our Offering Memorandum to optimize company marketability. We have a vantage point to see opportunities that other bankers might not see.

**Extremely well-developed CEO relationships globally:** They know us. They trust us. They take our calls.

**The most extensive track record of successfully completed furnishings M&A deals:** We do the Deals!

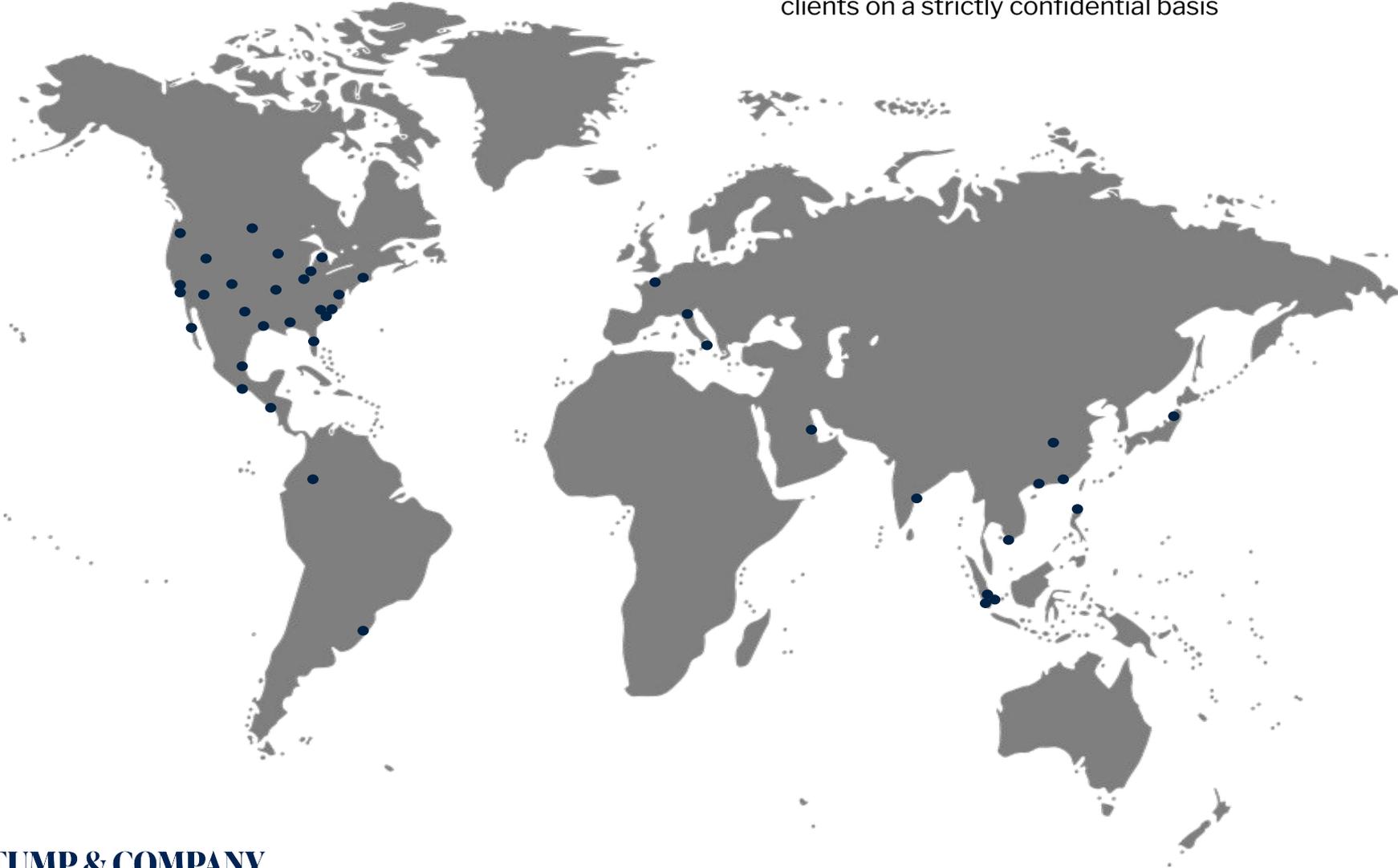
- 21 transactions successfully closed since 2017
- Over 400 total transactions completed in the industry since our founding in 1972

**A commitment to executing every deal quickly and professionally:** We know the importance of confidentiality and not disrupting your business. We are honored that many companies have chosen us multiple times to sell their business in various forms over the last 40 years.

# GLOBAL REACH

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Stump & Company works globally with its clients on a strictly confidential basis



# MARKETS ATTENDED

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The Stump team travels internationally to attend all the major furniture shows.

## RESIDENTIAL

- High Point
- Las Vegas
- Milan
- Maison Paris
- Shanghai / Singapore / South China

## HOSPITALITY

- Las Vegas
- Los Angeles
- New York

## OFFICE/COMMERCIAL

- Chicago
- Orgatec Germany



HIGH POINT MARKET.

NeoCon



# SALE PROCESS

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## Foundational Work



- Valuation
- Due diligence
- Process management
- Build a team

## Presenting the Company



- Write the book / offering memorandum / CIM
- Develop marketing plan and timeline

## Finding the Right Buyer



- Global reach
- Strategic vs. private equity
- Confidentiality
- Create a market

## Closing the Deal



- Attention to detail
- Structure for best results
- Execution to the end

## Post-Closing Issues



- Proper wealth and risk management
- Employment and noncompete terms

# RECENT TRANSACTIONS: *Ecommerce & DTC*

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EDLOE  Finch

*acquired by*

Exemplis®

FEB 28 2022

BOLTON  
FURNITURE

*acquired by*



TRADEMARK  
GLOBAL™

AUG 10 2021

**Project Viking**

*acquired by*

**Private Investors**

JUN 29 2021

# RECENT TRANSACTIONS: *Residential Home Furnishings*

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Sunset  West  
FINE OUTDOOR FURNISHINGS

*acquired by*

HOOKER<sup>®</sup>  
— FURNITURE —

JAN 31 2022

Fusion   
FURNITURE INC.  
WHERE STYLE MEETS VALUE

*acquired by*

Southern   
Motion<sup>™</sup>

JUN 4 2018

  
ALBANY

*acquired by*

STANDARD<sup>®</sup>  
FURNITURE

JUN 7 2018

# RECENT TRANSACTIONS: *Residential Home Furnishings*

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*Baker*<sup>®</sup>

acquired by



FEB 14 2017

LEXINGTON  
HOME BRANDS

acquired by



JAN 14 2017

 FOUR HANDS  
FURNISHING STYLE

acquired by



SEPT 30 2015

# RECENT TRANSACTIONS: *Manufacturing*

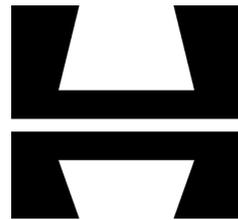
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*acquired by*



MAR 15 2021



*acquired by*



NOV 10 2020



*acquired by*



DEC 10 2017

# RECENT TRANSACTIONS: *Office & Commercial*

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Trendway >

*acquired by*

**Fellowes**  
Brands™

AUG 15 2019



*acquired by*



JUN 6 2018

**Highmark Smart,  
Reliable Seating, Inc.**

*acquired by*



MAR 1 2015

# RECENT TRANSACTIONS: *Hospitality / FF&E*

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**V**AUGHAN  
**B**ENZ

*acquired by*



NOV 18 2020

**3**BROOKLINE  
furniture

*acquired by*

**AMERICAN  
LEATHER®**

DEC 12 2017

**D'STYLE**

by Kimball Hospitality

*acquired by*

 **Kimball International**

DEC 11 2017

# ASHLEY FURNITURE TRANSACTIONS

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Stump & Company has worked closely Ashley Furniture over several decades to assist in their game-changing growth and performance.

Gimson-Slater was their first move into upholstery, focusing initially on stationary sofas.

18 months later, they entered the motion field with the add-on acquisition of Gentry Gallery, Inc.

We continue to work with Ashley annually on strategic planning, acquisitions and global sourcing balancing.



*has acquired*

**Gimson - Slater**



*has acquired*

**Gentry Gallery**

# OTHER SELECT TRANSACTIONS

**OHD**  
Our House Designs<sup>LLC</sup>

*acquired by*

**A Private Investment Group led by Parker  
Maricich**

JAN. 23, 2020

LANE VENTURE<sup>®</sup>

*acquired by*

**Bassett**

DEC. 30, 2017

dicey fabrics

*acquired by*

V A L D E S E W E A V E R S

JAN. 1, 2015



*acquired by*

**CULP**  
HOSPITALITY

APRIL 3, 2018

BRYAN  ASHLEY

*acquired by*



AUG. 31, 2017

 **Joerns**<sup>®</sup>

*acquired by*

**Akin**  
COMPLETE FURNITURE

MARCH 1, 2014

# OTHER SELECT TRANSACTIONS

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assets acquired by



JAN. 1, 2004

CRAFTMASTER  
FURNITURE

acquired by



MAY 1, 2006

TRS Furniture & Textiles

acquired by

THEODORE  
ALEXANDER

MAY 1, 2012

stylus<sup>®</sup>  
made to order sofas

acquired by



DEC. 1, 2004

BY  
BRADINGTON-YOUNG

acquired by

HOOKER<sup>®</sup>  
FURNITURE

JAN. 1, 2003

ALEXVALE

Custom Upholstery

acquired by



DEC. 1, 1999

# OTHER SELECT TRANSACTIONS

**Mark David, Inc.**

*acquired by*

**KOHLER**

MAY 1, 2008

**Sligh Furniture Company**

*acquired by*

**LEXINGTON**  
HOME BRANDS

OCT. 1, 2011

**PRIME RESOURCES INTERNATIONAL**

*selected assets acquired by*

**HOME  
MERIDIAN**

JAN. 1, 2010

  
**HENKEL HARRIS**  
*America's Finest Furniture*

*acquired by*

**A.G Capital**

MARCH 1, 2013

**ROBB & STUCKY®**

*has sold its intellectual property to*

**Samuel Kuo & Family**

JUNE 1, 2011

  
**COX**

*acquired by*

**Herman Miller**

JUNE 1, 2011

# CONTACT INFORMATION

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## **Tim Stump**

*President*

704-905-2058  
tim@stumpnet.com

## **Stuart Stump Mullens**

*Partner*

912-257-0432  
stuart@stumpnet.com

## **Bo Stump**

*Partner*

704-351-0240  
bo@stumpnet.com

*Give us a call. Let's start a  
conversation.*

## **STUMP & COMPANY**

2101 Rexford Road, Suite 134E  
Charlotte, NC 28211

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