



**STUMP**  
& COMPANY

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

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

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# WHAT WE DO

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- We are an **Investment Bank focused on mergers & acquisitions** within the furniture, home furnishings, and related industries
- We focus on all market segments, including **residential, hospitality, office/contract, and casual** furniture channels as well as **e-commerce** companies selling both wholesale marketplaces 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



**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
- Corp. 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

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

**We do the work** – No outsourcing of our projects 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.



# 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 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 5-6 months 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



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.

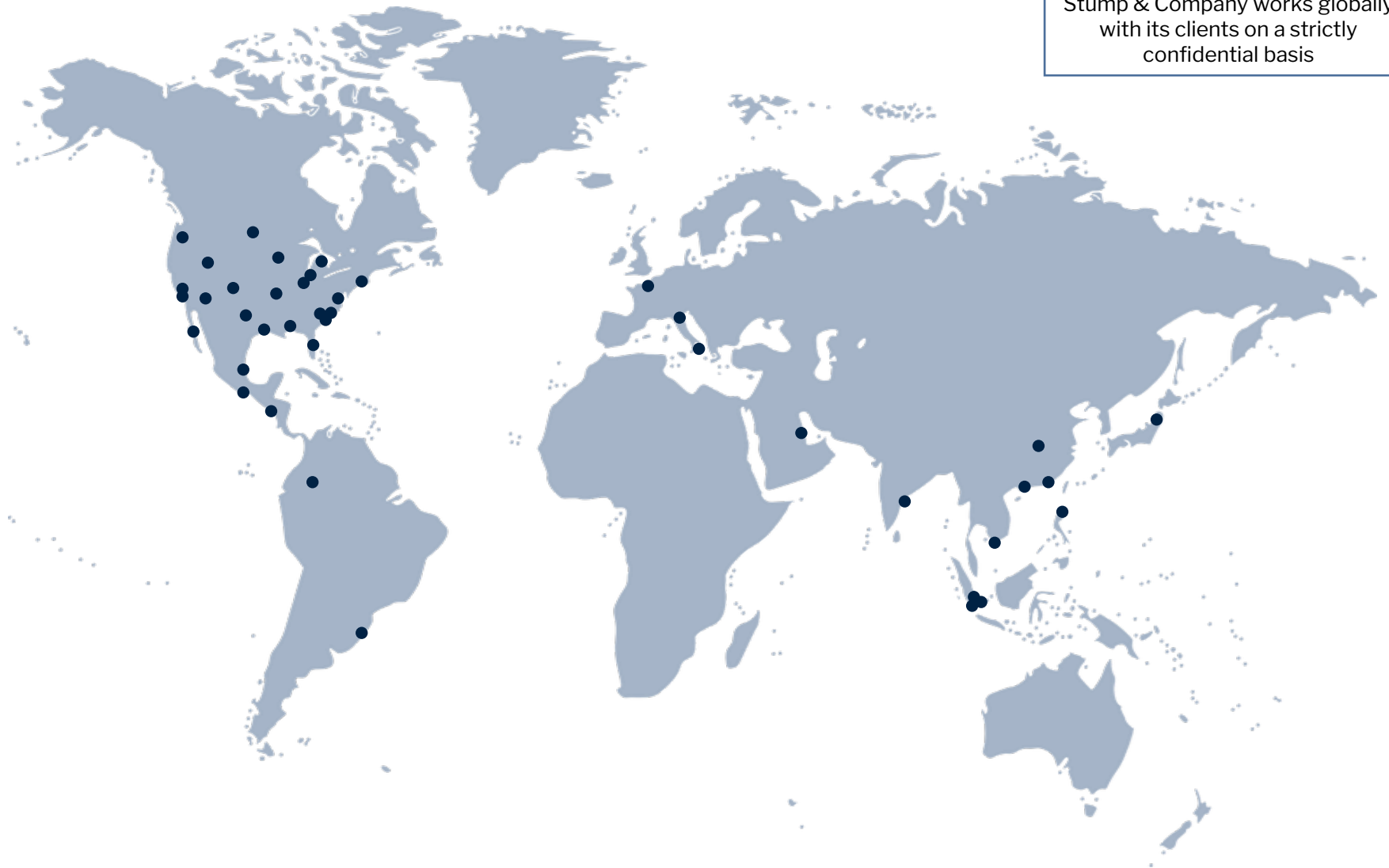
**The most extensive track record of successfully completed furnishings M&A deals:** We do the Deals!

- Recent track record of successful transactions is unparalleled
- 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 50 years.

# GLOBAL REACH

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



# MARKETS ATTENDED

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

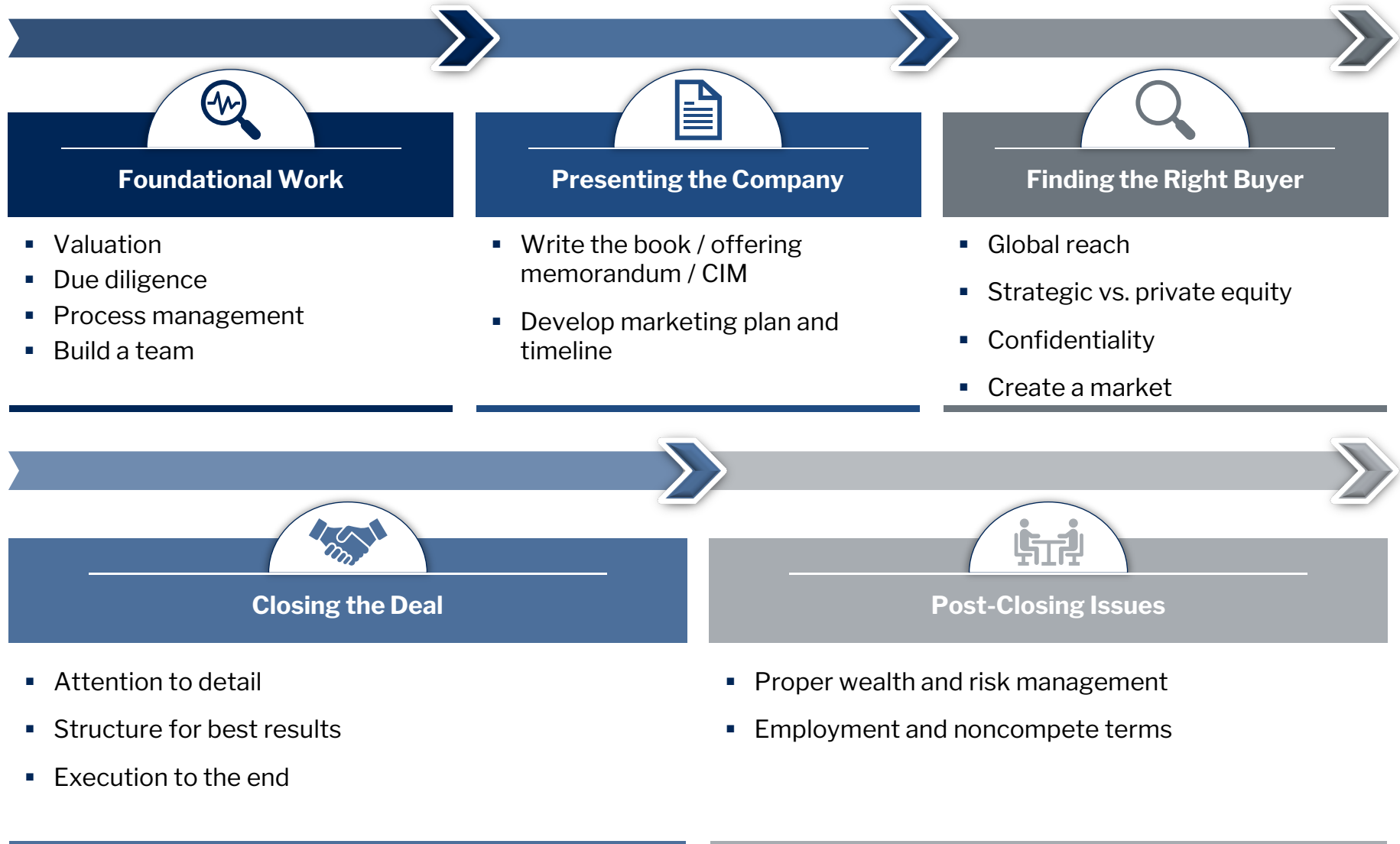


## OFFICE/COMMERCIAL

- Chicago
- Orgatec Germany



# SALE PROCESS



# EXPERIENCE WORKING WITH FINANCIAL SPONSORS

- We pride ourselves on intimate industry relationships that span decades, and many of our transactions are **strategic deals** between companies in similar or adjacent industries.
- However, we also cover the public and private equity markets globally, and offer the most robust proprietary database of financial buyers (VC, Private Equity, and Family Office capital) interested in the furnishings industry **in the world**.
- In any given year approximately **30-40%** of our transactions will include a financial sponsor.
- Recent work with **experienced financial buyers** include the below:

**GAIN/LINE**  
CAPITAL PARTNERS

 **Yixing Capital**

 **CATHAYCAPITAL**

  
C R A N E M E R E



**HEARTWOOD**  
PARTNERS

  
**B E R T R A M**  
CAPITAL



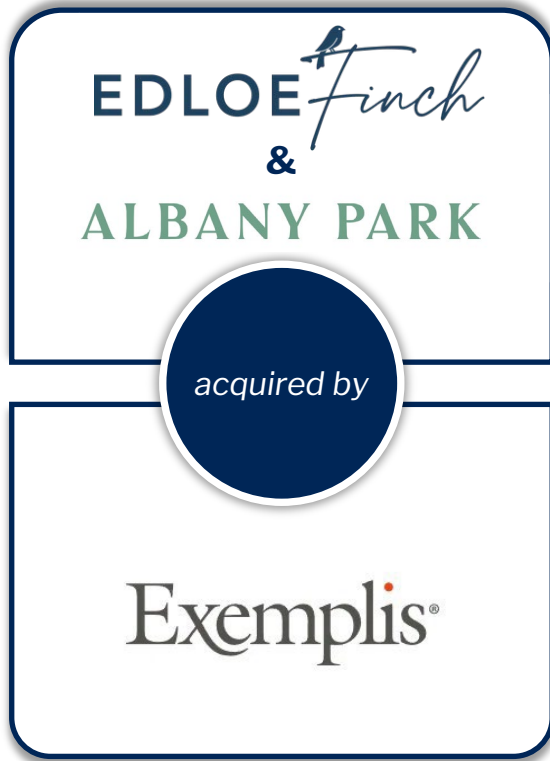
**DAKOTA PACIFIC**  
Holdings

**TRIVEST** Private Equity  
for Founders



**Aterian**  
INVESTMENT PARTNERS

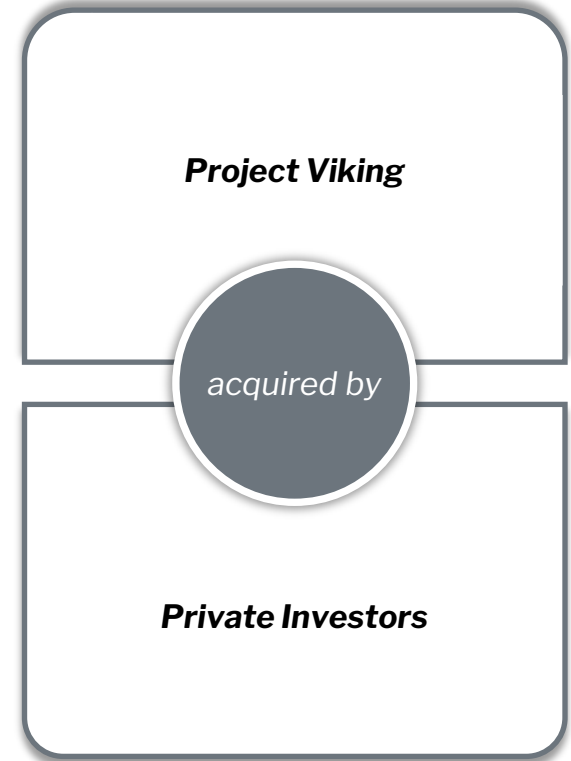
## RECENT TRANSACTIONS: Ecommerce & DTC



FEB 28, 2022



AUG 10, 2021



JUN 29, 2021

## RECENT TRANSACTIONS: Residential Home Furnishings

Sunset West  
FINE OUTDOOR FURNISHINGS

acquired by

HOOKER®  
— FURNITURE —

JAN 31, 2022

Fusion  
FURNITURE INC.  
WHERE STYLE MEETS VALUE

acquired by

Southern  
Motion™

JUN 4, 2018

  
ALBANY

acquired by

STANDARD®  
FURNITURE

JUN 7, 2018



## RECENT TRANSACTIONS: Residential Home Furnishings

*Baker*<sup>®</sup>

acquired by

 **Samson**  
Holding

FEB 14, 2017

LEXINGTON  
HOME BRANDS

acquired by

 **Yixing Capital**

JAN 14, 2017

 **FOUR HANDS**  
FURNISHING STYLE

acquired by

 **DAKOTA PACIFIC**  
Real Estate

SEPT 30, 2015

## RECENT TRANSACTIONS: Manufacturing



*acquired by*



MAR 15, 2021



*acquired by*



NOV 10, 2020



*acquired by*



DEC 10, 2017

## RECENT TRANSACTIONS: Office & Commercial

Trendway >

*acquired by*

**Fellowes**  
Brands™

AUG 15, 2019

HAI

*acquired by*

innovative

JUN 6, 2018

Highmark Smart,  
Reliable Seating, Inc.

*acquired by*

© F S

MAR 1, 2015

## RECENT TRANSACTIONS: Hospitality / FF&E

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

*acquired by*

 **MANDY LI**  
COLLECTION

NOV 18, 2020

 **BROOKLINE**  
furniture

*acquired by*

**AMERICAN**  
LEATHER®

DEC 12, 2017

**D'STYLE**  
by Kimball Hospitality

*acquired by*

 **Kimball** International

DEC 11, 2017

# ASHLEY FURNITURE TRANSACTIONS

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

JAN 23, 2020

**OHD**  
Our House Designs LLC

acquired  
by

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

APR 3, 2018



acquired  
by

  
**CULP**  
HOSPITALITY

DEC 30, 2017

**LANE VENTURE**

acquired  
by

**Bassett®**

AUG 31, 2017

**BRYAN © ASHLEY**

acquired  
by



JAN 1, 2015

**dicey fabrics**

acquired  
by

**VALDESE  
WEAVERS**

MAR 1, 2014


 **Joerns®**

acquired  
by

**Akin**  
COMPLETE FURNITURE

## OTHER SELECT TRANSACTIONS

MAR 1, 2013

  
HENKEL HARRIS  
*Auctioneer's Trust Securities*

acquired by

**A.G Capital**

MAY 1, 2012

**TRS Furniture & Textiles**

acquired by

**THEODORE ALEXANDER**

OCT 1, 2011

**Sligh Furniture Company**

acquired by

**LEXINGTON**  
HOME BRANDS

JUN 1, 2011

**ROBB & STUCKY®**

has sold its intellectual property to

**Samuel Kuo & Family**


JUN 1, 2011

  
COX


acquired by

 **HermanMiller**

JAN 1, 2010

  
PRIME RESOURCES INTERNATIONAL

selected assets acquired by

  
HOME MERIDIAN INTERNATIONAL



## OTHER SELECT TRANSACTIONS

MAY 1, 2008

Mark David, Inc.

acquired by

**KOHLER®**

MAY 1, 2006

CRAFTMASTER  
FURNITURE

acquired by




DEC 1, 2004

stylus®  
made to order sofas

acquired by



JAN 1, 2004

  
PAOLI

assets acquired by

**HON**

JAN 1, 2003

BY  
BRADINGTON-YOUNG

acquired by

HOOKER®  
— FURNITURE —

DEC 1, 1999

ALEXVALE  
Custom Upholstery

acquired by

L A Z B O Y®  
CONTRACT FURNITURE

# CONTACT INFORMATION

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*Partner*

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**Bo Stump**

*Partner*

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

**STUMP & COMPANY**

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