



# STUMP & COMPANY

Investment Bankers to the Furniture Industry

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# 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.

# 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)

## M&A LEADERSHIP TEAM



**Tim Stump**  
President  
Head of M&A

*32 years at Stump*

**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

*6 years at Stump*

**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

*2 years at Stump*

**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

*We do the work - no outsourcing 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 1-3 BS/MBA interns and recent grads every year. We have a 100% placement record with leading investment banks & consultancies.



## SERVICES

### 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

- 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

### BUY SIDE M&A ADVISORY

### 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

## SEGMENTS SERVED

Residential



Hospitality



Office / Contract



Casual



e-Commerce



Healthcare



**We serve all furniture segments and channels**

## THE STUMP DIFFERENCE

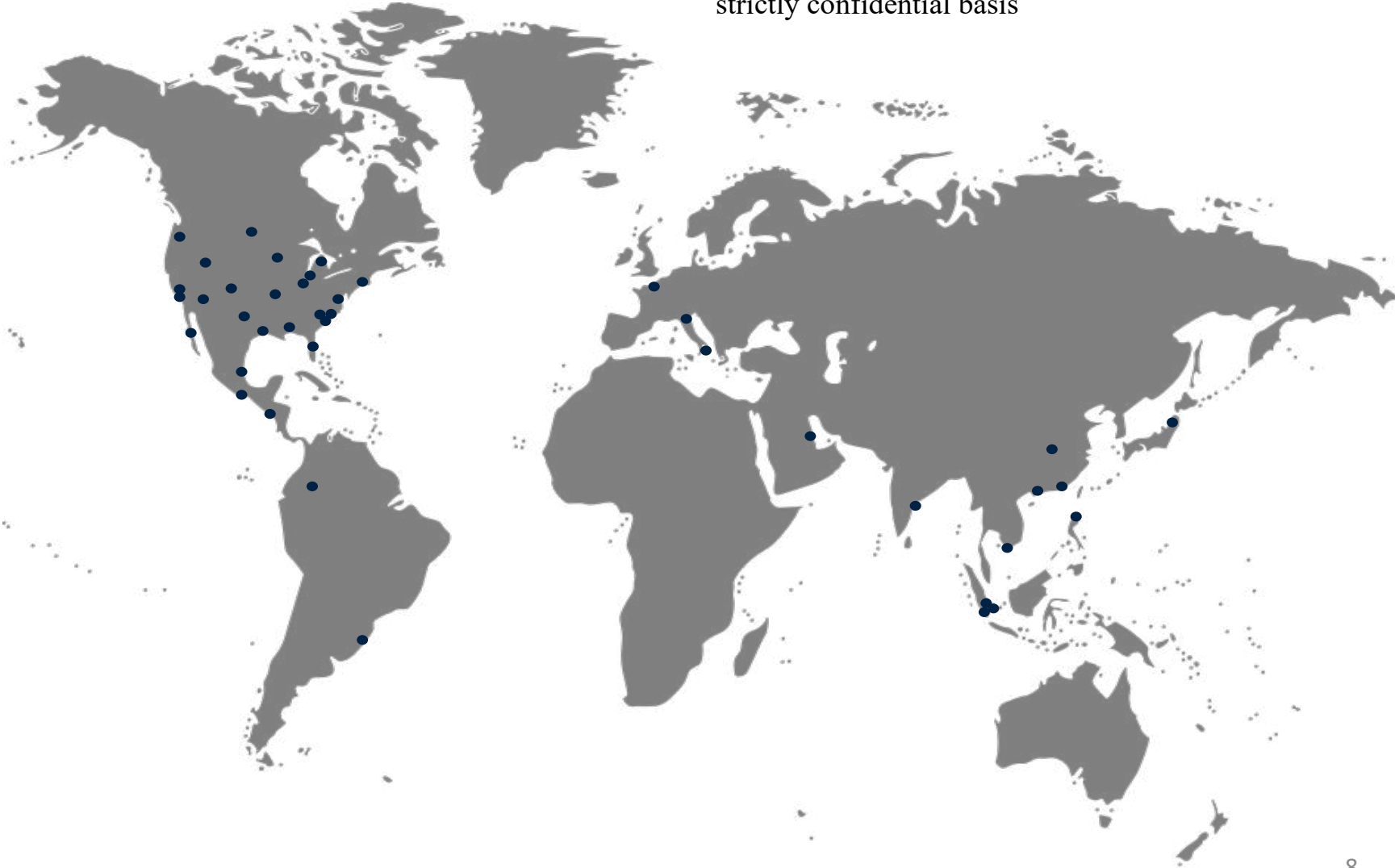
Stump & Company's competitive differentiator is its sole focus on Furniture & Furnishings M&A . Our focus allows us to develop unparalleled levels of insight, connections and industry experiences.

**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

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





## MARKETS ATTENDED

### GLOBAL FURNITURE MARKETS

#### Residential

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

#### Hospitality

- Las Vegas
- Los Angeles
- New York

#### Office / Commercial

- Chicago
- Orgatec Germany



**NeoCon**

**We travel internationally to attend all the major furniture shows**

## SALE PROCESS

### 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 STUMP TRANSACTIONS

## *E-COMMERCE*

# STUMP



**PROJECT  
VIKING**

HAS BEEN ACQUIRED BY



**A Private  
Investor**

June 29, 2021

*Stump & Company initiated this transaction and served as exclusive advisors to Viking and the selling shareholders*



**BOLTON**  
FURNITURE

HAS BEEN ACQUIRED BY



**TRADEMARK  
GLOBAL**

*a portfolio company of*



**BERTRAM  
CAPITAL**

July 30, 2021

*Stump & Company initiated this transaction and served as exclusive advisors to Bolton Furniture Inc. and the selling shareholders*

# RECENT STUMP TRANSACTIONS

## RESIDENTIAL UPHOLSTERY



BRAXTON  
CULLER

has been acquired by



CLASSIC HOME

March 15, 2021

*Stump initiated this transaction and served as exclusive investment bankers to the selling shareholders*



OUR HOUSE  
DESIGNS Inc.

HAS BEEN ACQUIRED BY

Our House Acquisition, LLC

LED BY

IntrepidMAC LLC

WITH CAPITAL FROM

Clarity Investments, Eagleart Symphony  
Inc. LP Investment  
Holdings

January 21, 2020

*Stump initiated this transaction and exclusively represented the selling shareholders.*



SOUTHERN  
FURNITURE COMPANY

*a domestic manufacturer of high-quality upholstery based in Conover, North Carolina*

HAS BEEN ACQUIRED BY

UNIVERSAL  
FURNITURE

*a wholly owned subsidiary of*



samson  
Holding

September 30, 2019

*Stump initiated this transaction and served as exclusive investment bankers to the selling shareholders*



ALBANY

HAS BEEN ACQUIRED BY



STANDARD  
furniture

*a portfolio company of*



Aterian  
INVESTMENT PARTNERS

June 7, 2018

*Stump exclusively represented Albany Industries, Inc. and its selling shareholders*



Fusion  
FURNITURE INC.  
WHERE STYLE MEETS VALUE

HAS BEEN ACQUIRED BY



Southern  
Motion

*a portfolio company of*



GAIN/LINE  
CAPITAL PARTNERS

June 4, 2018

*We initiated this transaction and exclusively represented Fusion Furniture Inc. and its selling shareholders*



shenandoah  
furniture inc.

HAS BEEN ACQUIRED BY




HOOKER®  
FURNITURE

September 29, 2017


*Stump exclusively represented Shenandoah Furniture, Inc. and its selling shareholders*

## RECENT STUMP TRANSACTIONS *RESIDENTIAL CASEGOODS, OUTDOOR/CASUAL, & LUXURY*



URBAN HARDWOODS

HAS BEEN ACQUIRED BY



November 6, 2020

*Stump & Company served as exclusive financial advisor to Urban Hardwoods.*




HAS BEEN ACQUIRED BY

**Bassett®**

December 30, 2017

*Stump exclusively represented Bassett Furniture Industries, Inc.*




*Casegoods & Product Line*

HAS BEEN ACQUIRED BY

**CENTURY®**

February 2021


*Stump initiated this transaction and served as exclusive investment bankers to the selling shareholders*



A company owned by Kohler Co.

HAS BEEN ACQUIRED BY

**Samson International Holding**



February 16, 2017

*Stump served as advisors to the selling shareholders*



A portfolio company of Sun Capital Partners

HAS BEEN ACQUIRED BY

**Yixing Capital**



and

**Luolai Lifestyle Technology Co**  
(罗莱生活科技股份有限公司)

January 7, 2017

*Stump served as advisors to the selling shareholders*


# RECENT STUMP TRANSACTIONS

*CONTRACT / OFFICE*

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**Trendway** >

HAS BEEN ACQUIRED BY



April 13, 2019

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*Stump initiated this transaction and exclusively represented the selling shareholders.*

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HAS BEEN ACQUIRED BY



a portfolio company of



June 6, 2018

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*Stump exclusively represented HAT Holdings, LLC and its selling shareholders*

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HAS BEEN ACQUIRED BY




Fall 2015

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*Highmark Seating was exclusively advised by Stump & Company*

# RECENT STUMP TRANSACTIONS

## HOSPITALITY




HAS BEEN ACQUIRED BY




November 18, 2020

*Stump & Company served as exclusive financial advisor to Vaughan Benz.*



HAS BEEN ACQUIRED BY



April 3, 2018

*Stump acted as exclusive advisor to Culp, Inc.*



HAS BEEN ACQUIRED BY




a portfolio company of




November 31, 2017

*Stump exclusively represented Brookline Furniture Company and its selling shareholders*




HAS BEEN ACQUIRED BY




November 2017

*Stump exclusively represented D'style Hospitality Furnishings, Inc. and its selling shareholders*



HAS BEEN ACQUIRED BY



August 31, 2017

*Stump exclusively represented Bryan Ashley Industries, LLC and its selling shareholders*

# ASHLEY FURNITURE TRANSACTIONS

# STUMP

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**HAS ACQUIRED**

**Gimson - Slater**

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Gimson-Slater  
was exclusively advised by  
Stump & Company


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.

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**HAS ACQUIRED**

**Gentry Gallery, Inc.**

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Gentry Gallery  
was exclusively advised by  
Stump & Company



## OTHER SELECT TRANSACTIONS

*Dacey*FABRICS

HAS BEEN ACQUIRED BY



Valdeese Heavens

Dacey Mills was exclusively advised by Stump & Company




FOUR HANDS  
FURNISHING STYLE

HAS BEEN ACQUIRED BY




Dakota Pacific

This selling company was exclusively advised by Stump & Company



BRADINGTON-YOUNG

HAS BEEN ACQUIRED BY



HOOKER  
FURNITURE

Bradington Young Furniture was exclusively advised by Stump & Company

Alexvale Furniture

HAS BEEN ACQUIRED BY




L A Z B O Y

Alexvale Furniture was exclusively advised by Stump & Company

CRAFTMASTER  
FURNITURE

HAS BEEN ACQUIRED BY



Samson Holding

Craftmaster Furniture was exclusively advised by Stump & Company



HENKEL HARRIS

HAS BEEN ACQUIRED BY

A. G. Capital, LLC

Henkel-Harris was exclusively advised by Stump & Company

*Paoli*

HAS BEEN ACQUIRED BY



HNI

Paoli, and its owner, Klausner Furniture Industries, Inc., were exclusively advised by Stump & Company

THEODORE ALEXANDER



TA

HAS ACQUIRED



TRS  
FURNITURE & TEXTILES

Theodore Alexander was exclusively advised by Stump & Company



Sligh

HAS BEEN ACQUIRED BY



LEXINGTON  
HOME BRANDS

Sligh was exclusively advised by Stump & Company

Mark David

HAS BEEN ACQUIRED BY

**KOHLER**

Mark David was exclusively advised by Stump & Company



PRIME RESOURCES INTERNATIONAL

HAS BEEN ACQUIRED BY



HOME  
MERIDIAN  
INTERNATIONAL

PRI was exclusively advised by Stump & Company

## CONTACT INFORMATION

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**Tim Stump**

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**Bo Stump**

Partner

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**Stump & Company**

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A large, multi-level industrial furniture factory. The scene is filled with wooden furniture components, including chairs, tables, and desks, in various stages of production. Workers in hard hats and work clothes are visible on different levels, engaged in their tasks. The factory has a high ceiling with large windows and industrial lighting. The overall atmosphere is one of a busy, large-scale manufacturing environment.

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