



TEAMWORK ATHLETIC APPAREL HAS BEEN ACQUIRED BY FOUNDER SPORT GROUP

Our Client:

Over three decades ago, Teamwork Athletic Apparel (“TAA”) began as a manufacturer of stock sports team apparel items. As TAA grew and evolved, they correctly identified custom sublimation as an emerging trend that would positively impact the team uniform and sports apparel market. Today, TAA is a recognized leader in on-demand custom sublimated product, utilizing a number of patented technologies to deliver sublimated sports apparel, activewear and fan gear garments faster than anyone else in the industry.

The Transaction:

In September 2018, TAA was acquired by Founder Sports Group (“FSG”). Since beginning in 2017, this is FSG’s fourth acquisition of a highly regarded producer of custom sports apparel, the other three being Badger Sport, Alleson Athletic and Garb Athletics.

The acquisition of TAA further solidifies FSG’s industry leading capabilities in quick-turn custom sublimation while also enhancing FSG’s proprietary patented technology portfolio as well as increasing their production capacity. Furthermore this acquisition expands FSG licensing portfolio adding hundreds of professional sport teams and colleges. In addition, most of TAA’s most talented, experienced and innovative-thinking team members will join the FSG team.

How Pursant Helped:

Pursant LLC (“Pursant”) acted as the exclusive Merger & Acquisition Advisor to Teamwork Athletic Apparel. The Pursant team managed the entire transaction process from the initial stages of developing appropriate marketing materials to identifying the group of qualified buyers and managing a competitive bid process, to supporting the Company through diligence and ultimately negotiating final terms of the deal.

About Pursant:

Pursant helps companies grow enterprise value by managing their M&A related initiatives and ultimately monetize that value in a sale transaction. Our Investment Banking, Strategic Transaction Support and Business Value Enhancement practices use a deep immersion process, our expansive networks and experience as owner/operators and dealmakers to effectively execute strategic transactions—critical events for which most companies do not have the time, manpower or expertise.

Accolades:

Seller Remarks

Matt Lehrer, Co-owner

My brother, Andy, and I are thrilled to see our company become part of the Founder Sport Group family. Putting our business in the capable hands of this group will ensure the company we built will continue to prosper in the changing and consolidating sports apparel industry. Our company’s employees, customers and vendor partners will benefit from the opportunities that will come with the greater scale, growth capital, marketing and sales capabilities that Founder Sport Group brings.

We want to give a special thanks to the Pursant team. We evaluated several firms to represent us and Pursant immediately stood out as the group we wanted as our partners to lead us through this journey. They set the bar high and then overdelivered. Every step of the process, the Pursant team was right by our side providing us the exact right leadership, guidance and coaching. They are great at what they do and both my brother and I thank them for their dedication and service to us. While the relationship began with Pursant as our advisors, through this process we developed a friendship that will last into the future.

Buyer Remarks

John Anton, CEO of Founder Sport Group

Teamwork is a perfect strategic fit for us. With Teamwork, we’re adding the industry leader in quick-turn custom sublimation and increasing our production capacity. We’ll also be able to apply Teamwork’s patent-protected technology to improve delivery times across all brands within our portfolio.

We also want to acknowledge the Pursant team for their hard work, dedication and tactful approach to managing the transaction. They were a key player in helping to get the deal done.

Pursant’s Remarks

Scott Glickson, Managing Director

While there were several interested parties, it was immediately obvious that TAA and FSG were a cultural fit. That combined with the strategic value for bringing these two great businesses together made this a great transaction for all parties. Adding Teamwork’s capabilities and competencies to Founder Sport Group will further solidify FSG as the industry leader in the sports apparel market. We wish the combined organization much success and look forward to following the story.