

PRESS RELEASE

Spice Private Equity, Ltd. to invest in The Craftory, Ltd., a next generation consumer goods company established to back challenger brands

Zug, 11 May 2018.

Spice Private Equity, Ltd. (“Spice PE”) hereby announces the signing of an agreement by which Spice PE, indirectly through an affiliate, has committed to invest up to \$60 million in The Craftory, Ltd. (“The Craftory” or the “Company”), a next-generation consumer goods company established to back challenger brands. Spice PE, together with other investors, will provide The Craftory with nearly \$300 million of permanent capital. Spice PE will exert significant governance at The Craftory with direct representation at The Company’s board of directors.

The Craftory is a revolutionary concept: a new investment company dedicated entirely to backing disruptive new challengers in the consumer goods space. Founded by Elio Leoni-Sceti and Ernesto Schmitt, plus a dedicated team of brand and digital experts, The Craftory presents the new model of growth in fast-moving consumer goods: its capital is permanent, its principals are entrepreneurs and brand experts themselves, and its focus is on amplification: multiplying the impact and reach of its brands from tens of thousands to hundreds of millions of consumers, without compromising the brands’ mission or purpose.

The Craftory delivers amplification through focus on the following three skills: expertise in brand creation and storytelling, expertise in digital activation platforms, and expertise in scale-up efficiency. The Company has the capital, expertise, knowledge and empathy to amp the challengers in its portfolio employing these value pillars.

“These are immensely exciting times for bold, mission-driven entrepreneurs taking aim at Big Business in consumer goods. The tide of history has turned. Consumer preference goes to brands with a story to tell and a genuine purpose to achieve” said Leoni-Sceti. “Think of the Craftory as a virtual Google Campus for challenger brands: a home for like-minded entrepreneurs sharing the same values and mission, supported by the capital and expertise they need to succeed at tremendous scale” said Schmitt.

“The consumer goods space is transforming quickly in the face of new technologies and evolving consumer desires. We believe this investment in The Craftory represents a unique opportunity for Spice PE to diversity its asset base by investing alongside seasoned professionals with the relevant skillsets and industry relationships to enable the boldest challenger brands to become global leaders” said Antonio Bonchristiano, Chief Executive Officer of GP Investments, Ltd.

The Craftory will be based in London and will focus on acquiring & scaling high-growth consumer brands with more than \$10 million revenues in health and beauty care, personal care (including male grooming

and feminine hygiene); health food and snacks; beer, wine & spirits; tea, coffee and soft drinks; chocolate; household care; perfumes & fragrance; pet care; and any blended, multi-category plays.

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About Spice PE

Spice PE is a Swiss investment company focused on global private equity investments. Spice PE has over a decade of operating history and is managed by GP Advisors (Bermuda), Ltd., a subsidiary of GP Investments, Ltd. The company is listed on the SIX Swiss Exchange under the ticker symbol "SPCE".

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