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Topspin Partners LBO Exits Hart Systems

Topspin Partners LBO (“Topspin”), a Long Island, NY-based private equity firm focused on the lower-middle market, has exited its portfolio company Hart Systems, LLC (“Hart”), the leading global provider of self-managed inventory counting services to retailers.

The acquirer, Zebra Technologies (“Zebra”), is a global leader in barcode printing and RTLS technology including printers, RFID, software and supplies. Its acquisition of Hart not only provides Zebra a strong position in the market, but also affords Hart the continued support to execute on its growth strategy.

Topspin Managing Director Steve Lebowitz was pleased with the transaction, stating, “We are glad to have achieved another highly successful exit for our investors. Hart is a special company with a group of exceptionally-talented employees, and we are honored to have played a role in its remarkable growth story.”

Hart Chief Executive Officer Ed Tonkon stated, “Over the past five years, Topspin has been a true partner in the creation of value for our employees, customers and stakeholders. Not only did the Topspin team provide financial capital, but it also gave the strategic guidance that has enabled our company to develop a highly successful business model, providing exceptional value to our customers.”

Hart Systems, LLC, founded in 1964 and based in Long Island, NY, is the leading global provider of self-managed inventory counting services to retailers. Hart’s proprietary, cloud-based solutions enable retailers to conduct physical inventory in their stores using their own employees and the company’s solutions are deployed to clients in over 35 countries across a broad range of retail segments, including apparel, grocery, consumer electronics, convenience, automotive and housewares. Hart has distinguished itself by offering its customers high return-on-investment, best-in-class self-managed inventory solutions that have disrupted the traditional approach of outsourcing to third parties.

www.hartsystems.com

Topspin Partners LBO is a Long Island, NY-based private equity fund that makes control investments in profitable and established lower middle-market businesses. The firm invests across a number of industries, including consumer products, consumer services, business services, food/beverage, retail, information services and security. In addition, the Topspin team has considerable operational expertise and collaborates with management teams to build businesses of varying stages and sizes. Further information on Topspin can be found at www.topspinlbo.com.

Stifel, Nicolaus & Company, a St. Louis, MO-based full service brokerage and investment banking firm, served as advisor to Topspin.

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