

**Topspin Partners Acquires a Majority Interest in Palmetto Moon**

November 7, 2016

Topspin Partners today announced that it has acquired a majority interest in Palmetto Moon, a specialty retailer in the Lifestyle Merchandising segment in the southeastern U.S., from its owners and founders Bob and Karen Webster. Mr. and Mrs. Webster will be stepping back from their day-to-day roles within the company, but will continue to serve the company and provide strategic guidance in a consulting capacity.

“In choosing a financial partner, it was very important for us to maintain the collaborative culture that we have developed over the last 15 years, and Topspin will be able to bring an extensive network of industry executives and expertise in growing companies like ours,” Mr. and Mrs. Webster said. “This new partnership will allow Palmetto Moon to grow quickly and profitably in a number of new markets.”

Palmetto Moon’s management team will be led by CEO Eric Holzer, who took over the role in 2016 from Mr. Webster and has over 14 years of experience with Palmetto Moon, serving in nearly every area of the organization. Mr. Holzer stated, “Palmetto Moon has become a strong regional player in the specialty retail market over the last 15 years, growing to eleven stores across South Carolina, Georgia and North Carolina. I am excited about partnering with Topspin to continue growing Palmetto Moon’s footprint.”

“We are very impressed with the business the Websters have built and the growth that the company has achieved to date, and we see great potential for continued expansion within the southeast and beyond,” said Steve Lebowitz, Managing Partner at Topspin. “We are excited to partner with Eric and the company’s management team to capitalize on that potential and accelerate the company’s growth.”

Motivity Capital Partners, a private equity firm with extensive experience in retail and operations invested alongside Topspin Partners. “We are excited to team up with Topspin and the management team at Palmetto Moon. The company’s dynamic merchandising concept led by their strong management team has produced outstanding results and we look forward to working with them to grow the business,” said Jack Gunion, Partner at Motivity.

Additional information about Palmetto Moon can be found at <http://palmettomoononline.com/> .

**About Topspin**

Topspin Partners is a suburban 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 niche consumer, health and wellness, food and beverage, business services and security. 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.topspinpartners.com](http://www.topspinpartners.com).

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