



## MARQUEE BRANDS ACQUIRES DAKINE®

# DAKINE

Los Angeles and New York, December 5, 2018 – Marquee Brands LLC announced today that it has acquired the Dakine brand and all related intellectual property. In conjunction with the acquisition, Marquee Brands has entered into a long-term license agreement with JR286, which has acquired the operating assets of Dakine and will become Marquee Brands’ long-term operating partner for the brand.

Founded on Maui’s North Shore in 1979 and currently based in Hood River, Oregon and Annecy, France, Dakine is an outdoor sports and lifestyle brand offering snow, surf and biking bags, backpacks, gear and accessories to outdoor enthusiasts. The brand got its start when it created an innovative new surf leash that became a breakout success amongst Hawaii’s surf scene. Since then Dakine has continued to deliver innovative, high quality equipment and accessories built to perform in the harshest conditions and accompany the most fearless athletes. Over time Dakine has developed a global following and today generates an equal amount of sales in both North America and Europe.

“Dakine is a high quality brand with a performance integrity and legacy of innovation that has allowed it to develop a fiercely passionate customer following, and which we believe is ripe with untapped growth potential. This brand is truly emblematic of the types of acquisitions we seek to make for the Marquee Brands portfolio,” said Zachary Sigel, Managing Director of Neuberger Berman.

Marquee Brands is a growing brand management company with a portfolio that currently consists of Bruno Magli®, Ben Sherman®, Body Glove®, BCBGMAXAZRIA®, and BCBGeneration®, which together generate over \$1.5 billion of retail equivalent sales.

Marquee Brands and JR286, who will develop Dakine’s core categories, will maintain dedicated teams for the brand in Hood River, Los Angeles, California, and Annecy, France. Ken Meidell, Dakine’s current CEO, will be joining the Marquee Brands team.

“Marquee Brands’ vision is to intensify Dakine’s focus on producing high quality products for its snow, surf and bike customers while also pushing the brand to explore exciting and uncharted waters. The team at JR286 is world class and we’re thrilled to be partnering with them to help realize this brand’s full potential. We are also proud to have a team of brand enthusiasts from Dakine, led by Ken, joining the Marquee family,” said Michael DeVirgilio, President of Marquee Brands.

JR286 Founder, President and CEO Jonathan Hirshberg said, “We are extremely excited to join forces with Marquee Brands as their operating partner in this acquisition. For years, as a passionate sport and outdoor enthusiast, I truly appreciate the Dakine brand, its longstanding heritage on the mountain and in the water, and the success it has achieved by staying true to its core consumer.”

He also added, “We are excited to begin working with the talented Dakine team members around the globe. Their expertise sits right in our wheelhouse of design, engineering, sourcing, and global commercialization. We can’t wait to get started.”

Marquee Brands was advised by Mike Miller of Moore & Van Allen PLLC, Tim Dahms of Financo and Christian Neira, general counsel of Neuberger Berman Private Equity. Houlihan Lokey served as exclusive financial advisor to Dakine. JR286 was advised by team members at Bryan Cave Leighton Paisner LLP, KPMG and PwC.

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### **About Marquee Brands**

Marquee Brands is a brand acquisition, licensing and development company. Sponsored by Neuberger Berman Private Equity, a business of Neuberger Berman, one of the world’s leading employee-owned investment managers, Marquee Brands targets high quality brands with strong consumer awareness and long-term growth potential. Marquee Brands seeks to identify brands in various consumer product segments with the goal of expanding their reach across retail channel, geography and product category while preserving the brand heritage and enhancing the ultimate consumer experience. Through its global team of professionals and partners, Marquee Brands monitors trends and markets in order to grow and manage brands in partnership with retailers, licensees and manufacturers through engaging, impactful marketing and strategic planning. [www.marqueebrands.com](http://www.marqueebrands.com)

### **About Neuberger Berman**

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages equities, fixed income, private equity and hedge fund portfolios for institutions and advisors worldwide. With offices in 20 countries, Neuberger Berman's team is approximately 2,000 professionals, as of September 30, 2018. The company has been amongst the top-ranked firms in the Pensions & Investments Best Places to Work in Money Management survey (among those with 1,000 employees or more) since 2013. Tenured, stable and long-term in focus, the firm fosters an investment culture of fundamental research and independent thinking. It manages \$315 billion in client assets as of September 30, 2018. For more information, please visit our website at [www.nb.com](http://www.nb.com).

## **About JR286**

Headquartered in Southern California since 1989, JR286 is an innovative, global leader in product design, development, sourcing, manufacturing, and distribution of athletic, fitness, and outdoor equipment and accessory products. Through a global operational footprint in North America, Europe, China and Southeast Asia, JR286 is positioned to service its global customer base. The company has a long-standing, exclusive global license with Nike covering hundreds of sports related accessories and equipment. It also operates the wholly-owned Vertra sun care brand.

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All information is as of September 30, 2018 unless otherwise indicated and is subject to change without notice.

Firm data, including employee and assets under management figures, reflects collective data for the various affiliated investment advisers that are subsidiaries of Neuberger Berman Group LLC. Firm history dates back to the 1939 founding of Neuberger & Berman (the predecessor to Neuberger Berman LLC).

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