



FOR IMMEDIATE RELEASE

CONSTITUTION CAPITAL COMPLETES DIRECT INVESTMENT WITH MAIN POST PARTNERS IN NOT YOUR MOTHER'S

BOSTON, MA – February 14, 2019 – Constitution Capital announced today that it has completed a direct investment in DeMert Brands, the parent company of the Not Your Mother's brand. Headquartered in Tampa, Not Your Mother's is a high-growth, solution-driven haircare brand offering award-winning, salon-quality products with eye-catching packaging, efficacious formulas and clean ingredients. Constitution Capital, a leading alternative asset manager, participated as a direct investor alongside Main Post Partners in Not Your Mother's.

About Constitution Capital

Constitution Capital, with offices in Boston, New York, and Chicago is a leading alternative asset manager focused on private equity, private credit, and real estate. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, opportunistic credit investments, and real estate. For more information about Constitution Capital, please see: www.concp.com.

Below is a copy of the press release from Main Post Partners discussing the transaction:

Not Your Mother's Announces Strategic Growth Investment from Main Post Partners

TAMPA, Fla., Feb. 14, 2019 /PRNewswire/ — DeMert Brands, parent company of Not Your Mother's, a fast-growing, solution-driven haircare brand, today announced it has received a strategic growth investment from Main Post Partners, a San Francisco-based private equity firm with deep experience investing in growth companies across the consumer value chain. The Company's founders, Rocky and Bethany Pagliarulo, selected to partner with Main Post to drive heightened consumer awareness, continued new product innovation and ongoing retailer support.

Headquartered in Tampa, Not Your Mother's is a high-growth, solution-driven haircare brand offering award-winning, salon-quality products with eye-catching packaging, efficacious formulas and clean ingredients. The Company offers a wide range of shampoos, conditioners and styling products across a portfolio of brands, including Not Your Mother's, the environmentally-friendly Not Your Mother's Naturals line, and Hi-Pro-Pac, among others. The Company's products are cruelty-free, free of sulfates, phthalates, and synthetic dyes and available through leading mass, drug, grocery and specialty retailers nationwide.

"We are excited to partner with Main Post, who shares our strategic vision of bringing unique, solution-driven products to our customers at affordable price points," said Rocky Pagliarulo, co-

founder of Not Your Mother's. "This investment provides us with additional resources to grow brand awareness, accelerate consumer-relevant product innovation, and further support our valuable retail partners."

Bethany Pagliarulo, co-founder of Not Your Mother's, added, "We have a highly loyal customer base depending on us for on-trend product innovation at accessible price points. Main Post's investment provides us with additional resources to delight our customers."

"Rocky, Bethany and the Not Your Mother's team have built a coveted brand with on-trend, innovative products that resonate with today's discerning customers," said Sean Honey, managing partner at Main Post. "Rocky and Bethany will continue in their roles and we look forward to benefiting from their exceptional creativity, and supporting the Company as they embark on the next stage of growth."

Josh McDowell, partner at Main Post, added, "We have great respect for what Rocky, Bethany and their team have built – Not Your Mother's is one of the few remaining founder-owned brands in the category, and that authenticity is evident across everything the brand does. We are excited to work with this talented, driven, high-integrity team."

About Main Post Partners

Main Post Partners is a private equity investment firm focused on investing in proven growth companies across the consumer value chain. Main Post Partners invests in both majority and minority positions primarily in first institutional capital situations where founders, entrepreneurs and management teams are looking for an experienced partner to help build their companies to full potential. With a "Partnership, not Ownership" approach, Main Post Partners works closely with a network of successful executives to provide operational and strategic support to its management partners.