



CONSTITUTION
Capital Partners

FOR IMMEDIATE RELEASE

CONSTITUTION CAPITAL COMPLETES CO-INVESTMENT WITH BANSK GROUP IN ARCADIA CONSUMER HEALTHCARE

BOSTON, MA – December 10, 2021 – Constitution Capital today announced that it has completed a co-investment in Arcadia Consumer Healthcare, a recognized leader and one of the fastest growing platforms in the consumer healthcare market for over-the-counter medicines, premium vitamins and nutritional supplements. Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside Bansk Group.

About Constitution Capital

Constitution Capital, with offices in Boston and New York, is a leading alternative asset manager focused on private equity and private credit investments. 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, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

Below is a copy of the press release from Bansk Group discussing the transaction:

Bansk Group to Acquire Arcadia Consumer Healthcare

August 9, 2021, NEW YORK /PRNewswire/ -- Bansk Group, a private investment firm focused on building distinctive consumer brands, today announced that it has entered into a definitive agreement to acquire Arcadia Consumer Healthcare ("Arcadia" or the "Company"), a recognized leader and one of the fastest growing platforms in the consumer healthcare market for over-the-counter ("OTC") medicines, premium vitamins and nutritional supplements, from Avista Capital Partners, a leading private equity firm focused exclusively on healthcare. Terms of the transaction were not disclosed.

With a portfolio of highly differentiated health and wellness brands – including Nizoral®, NATURELO® and Kaopectate® -- Arcadia has established itself as an industry leader in consumer health across the vitamins, minerals, and supplements ("VMS"), personal care and OTC categories. The Company leverages a sophisticated omni-channel distribution network that includes domestic and international e-commerce sites and a highly diversified, blue-chip customer base of brick and mortar retailers. Today, Arcadia products are sold in more than 60,000 stores nationwide, including

major drug, food, and mass merchandiser outlets and help improve the health and wellbeing of millions of consumers a year.

Founded in 2019, Bansk Group is a New York-based private investment firm focused on investing in and building distinctive consumer brands. Led by a tenured group of investors and operators, the Bansk team brings more than three decades of investment experience in the consumer products industry, an international network of relationships and resources and a tested value creation playbook. Bansk Group seeks to partner with exceptional founders and management teams to drive outsized organic and acquisitive growth and position their companies for enduring long-term success in the evolving consumer landscape.

"Arcadia's executive leadership team, led by Chief Executive Officer Mike DeBiasi, has done an excellent job of responding to the ever increasing consumer appetite for self directed health and wellness solutions and the shift to online shopping," said Bart Becht, Senior Partner and Chairman at Bansk Group. "Arcadia's brands as a result are strong and have generated impressive growth for the business. We very much look forward to working with management to continue the current momentum and drive long-term sustainable success."

"For 35 years, Arcadia's success has been derived from its consumer-centric approach and commitment to providing access to the health and wellness products and solutions its customers need," said Chris Kelly, Partner at Bansk Group. "That approach has positioned Arcadia at the forefront of an evolving market. With our commitment and shared vision, we are confident the Company is uniquely positioned to further expand its portfolio, enhance the health and wellness of more consumers and achieve even greater success in this next phase of growth."

"We are thrilled to partner with such a talented and experienced team in Bansk, and to utilize their extensive operational and brand building experience to further separate Arcadia and our premier portfolio of brands as the health and wellness solution of choice," said Mike DeBiasi, Chief Executive Officer of Arcadia Consumer Healthcare. "Bart, Chris and the entire team share our dedication and enthusiasm about the evolution of the consumer health space, and we strongly believe this partnership will allow us to provide more high-quality solutions and products to the benefit of our rapidly growing base of customers."

Sawaya Partners, LLC is acting as financial advisor to Bansk Group and Kirkland & Ellis LLP is acting as legal advisor.

About Bansk Group

Founded in 2019, Bansk Group is a New-York based private equity firm focused on consumer buyouts and growth investing. With over \$1.5 billion in assets under management, the firm partners with distinct brands across four primary consumer categories: household products, beauty & personal care, consumer health and food & beverage.

Bansk's tenured group of investors and operators have invested more than \$30 billion of equity capital across more than 40 transactions with some of the most innovative and well-known consumer companies in the world. www.banskgroup.com

About Arcadia Consumer Healthcare

Arcadia Consumer Healthcare, formerly known as Kramer Laboratories, is a recognized leader in the consumer healthcare market for over-the-counter medicines and premium vitamins, minerals and

supplements. For over 35 years, the company has been delivering innovative healthcare products to help consumers self-treat their everyday problems. Arcadia's flagship brands include Nizoral®, a highly efficacious therapeutic dandruff shampoo brand, NATURELO®, a premium VMS brand derived from 'whole food' ingredients, Kaopectate®, a leader in treatment of diarrhea and upset stomach, Fungi-Nail®, a specialty anti-fungal product formulated with a clinically proven ingredient that cures and prevents fungal infections, and Opti-Nail™, a new and unique cosmetic fungal nail repair brand. Additional portfolio brands include HC Max™, a maximum strength anti-fungal remedy, and Safetussin®, a pharmacist-developed cough relief solution for adults suffering from diabetes and/or high blood pressure. Arcadia Consumer Healthcare's products are sold in over 60,000 stores nationwide, including major drug, food and mass merchandiser outlets. Learn more at www.arcadiach.com.