



CONSTITUTION
Capital Partners

FOR IMMEDIATE RELEASE

**CONSTITUTION CAPITAL COMPLETES CO-INVESTMENT WITH BANSK GROUP IN
AMIKA AND EVA NYC**

BOSTON, MA – November 4, 2022 – Constitution Capital today announced that it completed a co-investment in amika and Eva NYC. The brands offer an array of sustainably-minded and cruelty-free haircare products including shampoos, conditioners, treatments, and styling tools. Constitution Capital, a leading alternative asset manager, participated as a co-investor in amika and Eva NYC 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 a Majority Stake in Industry-Leading Haircare Brands amika and
Eva NYC**

NEW YORK, May 12, 2022 /PRNewswire/ -- Bansk Group ("Bansk"), a consumer-focused private investment firm dedicated to building distinctive consumer brands, today announced that it has entered into a definitive agreement to acquire a majority stake in amika and Eva NYC, two of the fastest-growing scaled independent haircare brands in the U.S. Terms of the transaction were not disclosed.

Founded in 2009, amika is one of the largest independent haircare brands in the U.S. and the only one of scale at the intersection of professional, prestige, and digital channels. Brooklyn-born and salon-raised, amika's unwavering commitment to professional-quality products has guided the

development of a clean and highly effective portfolio of haircare products and tools that are formulated following EU standards and without harmful ingredients such as SLS and SLES. amika's high-quality, innovative, and responsible products cater to all hair types, textures, and styles, and its brand and artistic culture are defined by an inclusive ethos that has built a passionate and diverse community of loyal consumers and salon professionals. Later this year, amika will receive the highly regarded Clean at Sephora seal across its entire Sephora assortment, joining as only the third professional haircare brand to qualify.

Founded in 2012, Eva NYC has become one of the fastest growing masstige haircare brands in the U.S. The brand is committed to delivering high-quality products with proven results at accessible price points, and is the only masstige brand with an aluminum packaging portfolio that is 100 percent recyclable, certified cruelty-free, vegan, non-GMO, and free of harmful ingredients. Eva NYC has been recognized by its partners for its unrelenting focus on sustainability and has achieved all five pillars of Ulta's Conscious Beauty accreditation as well as Target Zero accreditations. Further underpinning its commitment to leading environmental initiatives in the haircare industry, Eva NYC is the first hair brand to implement a styling tool recycling program with Terracycle.

Both brands are Climate Neutral Certified and sustainably-minded with cruelty-free products, PCR or aluminum packaging, and a focus on giving back to the community. In 2022, the brands intend to achieve a B Corporation ("B-Corp") certification, underscoring the distinctive and unmatched commitment to sustainability and inclusivity amika and Eva NYC represent and improve upon each day.

Upon the close of the transaction, amika and Eva NYC will continue to operate as individual brands under their respective brand presidents, Chelsea Riggs and Jane Moran. In partnership with Bansk Group, the brands will seek to expand their reach across customers, channels, and geographies, while continuing to be industry leaders in sustainability, efficacy, and innovation.

"We are excited to partner with brands that share our vision for the future of the beauty and haircare industry," said Chris Kelly, Partner at Bansk Group. "Consumer interest in high-quality haircare has accelerated in recent years, following the premiumization trends we have seen in other beauty and personal care categories. Today's haircare consumers are increasingly passionate and educated about the quality of the haircare products they use – and how those products are formulated – driving exciting growth opportunities in prestige and masstige hair. Both amika and Eva NYC have built distinctive brands founded on proven efficacy, sustainability, and inclusivity, and are leaders in driving and celebrating innovation and diversity – well positioning them to capture this growth."

"We are thrilled to join forces with Bansk to build on our momentum and accelerate the reach of our mission of friend to hair, hairstylist, people, and the planet in North America and international markets," said Chelsea Riggs, amika Brand President. "Since inception, amika has pushed the boundaries of beauty to create the very best products that are also accessible, responsible, and beloved by both professionals and consumers. We are confident that the brand will continue to excel with Bansk's support and guidance."

"Today's announcement is a testament to our steadfast commitment to creating a high-quality product and sustainability-focused brand that our consumers love," said Jane Moran, Eva NYC Brand President. "We look forward to our new partnership with Bansk and leveraging their expertise to take Eva NYC to new heights."

Over multiple decades in the consumer industry, members of the Bansk team have developed a track record of building exceptional beauty and personal care brands. amika and Eva NYC will be the firm's second and third acquisitions in the beauty category, following the firm's 2020 acquisition of Ethique, a mission-driven, B-Corp-certified brand offering a comprehensive range of waterless, plastic-free beauty & personal care products.

Financo | Raymond James served as financial advisor and Sidley Austin LLP acted as legal counsel to amika and Eva NYC. Jefferies served as financial advisor and Davis Polk & Wardwell LLP acted as legal counsel to Bansk Group.

About Bansk Group

Founded in 2019, Bansk Group is a New York-based private investment firm focused on investing in and building distinctive consumer brands. With over \$2 billion in assets under management, the firm partners with differentiated brands across four primary consumer categories: beauty & personal care, consumer health, food & beverage, and household products.

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. With more than three decades of investment experience in the consumer products industry, a global network of relationships, and a tested value creation playbook, Bansk seeks to partner with exceptional founders and management teams to drive outsized organic and acquisitive growth and to position brands for enduring long-term success in the evolving consumer landscape. www.banskgroup.com

About amika

Since its founding in 2009, amika has grown to become one of the largest independent haircare brands in the U.S. and is the only independent brand of scale that sits at the intersection of professional, prestige, and digital channels. amika's clean and highly effective portfolio of haircare products and tools has earned the brand numerous accolades, including its standing as a Top 10 hair brand at Sephora, #2 partner brand at SalonCentric, and one of WWD's Most Powerful Beauty Brands. Through its commitment to professional-quality products and an inclusive ethos, amika has built a passionate and diverse community of consumers and salon professionals.

About Eva NYC

Founded in 2012, Eva NYC is one of the fastest growing masstige haircare brands in the U.S., with a deep focus on sustainability, affordability, and proven results. The brand was named one of the Top 10 fastest growing haircare brands by Tribe Dynamics, the #1 fastest growing mass hair brand at

Ulta, and the #1 fastest growing hair brand at Sally Beauty for the third consecutive year. As the only prestige haircare brand with an aluminum portfolio that is 100 percent recyclable, certified cruelty-free, vegan, non-GMO, and free of harmful ingredients, Eva NYC combines powerful, clean ingredients with innovative technologies and a leading network of U.S. retail distribution partnerships to reach a growing number of sustainably-minded customers each day.