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TO THE EDITOR

FOR IMMEDIATE RELEASE

**THE DAK GROUP WEAVES TOGETHER STRATEGIC
EXPANSION IN HOME TEXTILES INDUSTRY**

Rochelle Park, NJ: The DAK Group, a leading investment bank specializing in strategic middle market mergers and acquisitions, announces the sale of its client Beacon Looms, Inc. of Teaneck, NJ, to global manufacturer of home and commercial textiles, 1888 Mills LLC. The DAK Group served as exclusive investment banker and financial advisor to Beacon Looms, initiating the transaction and managing the divestiture process. The transaction capitalizes on nearly a century of Beacon's product innovation in window treatments, while offering 1888 Mills immediate category expansion, as well as additional global sourcing capabilities.

Beacon Looms, a family owned and operated business since 1914, is well-known in the industry for its window curtain and bedding expertise. The company maintains operations in New Jersey and China.

The acquisition marks a significant step in the expansion strategy of 1888 Mills, a privately held company with over \$250 million in revenues, headquartered in Oakbrook, IL. "With the addition of window to our existing product categories of towel, bedding and bath," said Fulton Allen, President of Retail Sales for 1888, "we can truly be the whole home value solution for our customers. We are also excited about adding excellent sourcing capabilities in China to our existing manufacturing operations in Pakistan, Bangladesh, Ghana and the United States." Jonathan Simon, CEO added, "For us to integrate Beacon Loom's excellence with our own growing, global operation is a win for both companies, and especially for our customers."



Of the transaction, Nancy Manket, Managing Director at The DAK Group, commented, “Not only did we succeed in identifying an excellent strategic and complementary fit between Beacon Looms and 1888 Mills, but we were able to do so with a buyer who valued Beacon’s long and stable history as a family-owned business and its resulting network of relationships.”

Sy Sadinoff, CEO of Beacon Looms and grandson of the company’s founder agreed, “We know Beacon and its customers are in good hands and our legacy of the past 97 years will be well-preserved by 1888 Mills.”

About The DAK Group

Since 1984, The DAK Group has executed hundreds of transactions across a wide range of industries, including industrial manufacturing and distribution, telecommunications and technology, business services, packaging, consumer products and healthcare. As a leading investment bank serving the middle market, it offers unparalleled experience in the areas of mergers and acquisitions, financial restructuring, capital advisory, valuations and fairness opinions.

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