



TZP Group Invests in Christy Sports

NEW YORK, December 2, 2019 – Christy Sports, LLC (“Christy”) a Lakewood, CO-based national leader in Winter Sports specialty retail & service and also a leader in Outdoor Furniture in the Rocky Mountains, announced that it has received a significant strategic investment from TZP Capital Partners III, L.P. (“TZP”).

Christy’s experienced senior management team will continue to be led by CEO Matt Gold along with Dan Fox, Hugh O’Winter and Thomas O’Winter. Management and the O’Winter family, led by former CEO and Chairman, Patrick O’Winter, will retain meaningful equity ownership in the business and Patrick O’Winter will remain on the company’s board of directors. Equity investor Norwest Equity Partners will exit the business. Financial terms of the transaction were not disclosed.

"We are very excited to partner with TZP Group to perpetuate Christy Sports’ 60 years of success into the future," said Matt Gold, CEO of Christy Sports. "We feel great about the cultural fit with TZP Group and believe TZP’s proven capabilities elevating consumer-facing brands and their digital activities will complement Christy’s strong service and retail fundamentals to reach our potential."

With a mission of exceeding customer expectations through outstanding guest service, deep product expertise, and top-quality merchandise, Christy Sports was founded in 1958 and has grown to more than 60 locations in Colorado, Utah, New Mexico and Washington. In addition to offering a broad selection of retail merchandise in its stores and through multiple e-commerce sites, Christy Sports is a leading provider of ski and snowboard services including rental, custom boot fitting, and tuning and repair. During the winter off-season, Christy operates highly professional outdoor businesses including patio furniture and cycling products.

One characteristic that truly differentiates Christy Sports from its competitors is its proven ability to operate with scale and serve as a specialty trendsetter in its key categories with high quality brands. Christy is focused on the latest technology and innovations for equipment and committed to training its employees to be knowledgeable experts who provide best-in-class customer service.

"We are grateful to have the opportunity to build upon the enduring success of Christy Sports," said Dan Galpern, a Partner at TZP Group. "We look forward to working with Matt and the entire Christy team to accelerate their growth and enhance their already world class customer experience."

"It has been an honor and a privilege for me to work with such an amazing group of employees, shareholders and family members, building together an iconic brand in the snow sports business," said Patrick O’Winter. "It has been quite a ride! Our family is thrilled to continue to be part of that adventure and welcome TZP as our partner for the journey."



About CHRISTY SPORTS

Founded in 1958 and headquartered in Lakewood, Colorado, Christy Sports is one of the largest Winter Sports specialty retailers in the nation with more than 60 locations in Colorado, Utah, New Mexico and Washington. In addition to offering a broad selection of retail merchandise in its stores and through multiple e-commerce sites, Christy Sports is a leading provider of Rental and Equipment Services. During the winter off-season, the Company operates highly professional outdoor businesses including Patio Furniture & Cycling to further inspire & enable our guests' healthy lifestyles and to leverage our operational infrastructure and passionate employee base. For additional information, visit <https://press.christysports.com/>.

About TZP GROUP

TZP Group, a private equity firm with \$1.6 billion raised since inception across its family of funds, is focused on investments in business and consumer services companies. Founded in 2007, TZP targets companies with solid historical performance and sustainable value propositions and aims to be a "Partner of Choice" for business owners and management teams. TZP seeks to invest primarily in closely-held, private companies where the owners desire to retain a significant stake and partner with an investor with complementary operating and financial skills to accelerate company growth, increase profitability, and maximize the value of their retained stake. TZP leverages its investment professionals' operating and investment experience to provide strategic and operational guidance and is dedicated to long-term value creation. For more information, please visit www.tzpgroup.com.

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