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knix



New York, NY – July 11, 2022

TZP Group's Growth Equity Portfolio Company, Knix Wear, Sells to Essity AB

NEW YORK, July 11, 2022 /PRNewswire/ -- TZP Group LLC ("TZP") today announced the full realization of its investment in Knix Wear, Inc ("Knix"), a leading direct-to-consumer intimate apparel brand, in connection with the Company's 80% sale to Essity AB (ESSITY-B).

Launched in 2013 by Joanna Griffiths, Knix has been reinventing the intimates category by combining performance, technology, and design to make beautiful and functional products that serve their customers at every stage of life. While Knix is a pioneer of leakproof underwear, the brand has continued to innovate its product portfolio across wireless bras, sports bras, swimwear, loungewear, shapewear, maternity clothes as well as its teen brand, Kt by Knix. Knix sells its products globally through its website and operates six Knix-owned retail stores in Toronto, Vancouver, and California with plans to further expand its store fleet across North America.

"TZP is proud to have partnered with Knix during this time of incredible growth and development for the Company," said Erin Edwards, Partner at TZP Group. "Knix is truly an incredible organization with an unwavering commitment to innovation, sustainability, community, and inclusivity. We would like to thank the entire Knix team for their partnership and we look forward to watching the brand continue to thrive in partnership with Essity." Edwards added "Our partnership with Knix reflects TZP's focus on investing in digitally native businesses and the broader health and wellness sector, as well as TZP's commitment to supporting female founder-led businesses."

"TZP Group has been extremely supportive as we executed our expansion strategy," said Joanna Griffiths, Founder and Chief Executive Officer of Knix. "We appreciate TZP's commitment to our vision and their collaborative approach was incredibly helpful throughout our partnership. We are grateful for TZP's support and guidance as we continued to grow our business."

Erin Edwards, Choon Woo Ha, and George Philipose worked on the transaction for TZP.

Note that the transaction is subject to customary regulatory approvals and is expected to be finalized in the second half of 2022.

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About Knix

Knix is a direct-to-consumer intimate apparel brand that is re-inventing intimates for every stage of life. Through innovative products and a community-first approach, Knix is on a mission to empower people everywhere to live unapologetically free. Every product, campaign and image that Knix puts into the world is tied to this mission that has been embedded in the company's DNA since day one. Since its inception, Knix has been size-inclusive, offering sizes XS-XXXXL and up to a 42G in wireless bras, and has focused on using real customers on its website, ad campaigns, and social media. Founded in 2013, Knix is one of the fastest growing DTC brands in North America and is globally recognized as an innovator and disrupter within the apparel space. A Knix item is sold every six seconds and the brand was recently named Strategy Magazine's 2020 Brand of the Year while Founder and CEO Joanna Griffiths was named one of 2020's Most Admired CEOs. For more information visit Knix.com/Knix.ca and [@knixwear](https://twitter.com/knixwear) on social media.

About TZP Group

TZP Group, a multi-strategy private equity firm managing approximately ~\$2 billion across its family of funds, is focused on control, growth equity, and structured capital investments in technology, business services, and consumer 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 in which 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.

For more media inquiries please contact:

Dan Gaspar, Partner, TZP Group | dgaspar@tzpgroup.com