



# BRAND ACQUISITION OPPORTUNITY



**Hilco Streambank is seeking offers to acquire the intellectual property assets of Ibex Outdoor Clothing ("Ibex") including the Ibex® brand, trademarks, domain names and customer databases.**

Ibex Outdoor Clothing Holdings, Inc. ("Ibex" or the "Company") designs, sources, manufactures, markets and distributes premium Merino wool apparel and accessories. The Company was founded in 1997 with the goal of creating a premium, performance-based alternative to synthetic outdoor apparel for the hikers, cyclists, skiers and outdoor enthusiasts of New England.

Ibex has developed unparalleled expertise in the creation of Merino wool and wool blend fabrics that offer comfort, classic style and technical benefits that meet a variety of consumer needs. Ibex manages its entire supply chain from sheep to finished goods to ensure that Ibex products are not only made with the highest quality materials and to Ibex's standards, but are also sourced in an ethical and sustainable manner. This commitment to quality and social responsibility has enabled Ibex to garner a passionate base of active, loyal and discerning consumers.

Ibex pursues an omni-channel distribution strategy. Nearly half of its revenue is generated through the direct channel which includes the Company's eCommerce business and direct mail efforts. In addition, the Company sells its products through a broad range of wholesale accounts in North America and in three Ibex-branded retail stores. Ibex is a growing and scalable business with a strong, differentiated product offering in the outdoor, performance and premium apparel segments. Its veteran leadership team has established the foundational infrastructure necessary for the business to scale. The Ibex platform is poised to experience transformational growth in the future, allowing for the realization of the Company's vision: to create the finest Merino and natural fiber clothing in the world.



## Key Investment Highlights

### Authentic Platform for Differentiated and Ethical Fabric Assortment

Since its founding, the Ibex® has been an industry innovator in the design, production and development of Merino wool based outdoor apparel and accessories. The Ibex® brand has transformed in to more than just a Merino wool expert but rather a passionate lifestyle adventure brand which closely identifies with its consumer and community. Ibex® puts thoughtful consideration toward ensuring that all materials are sourced sustainably, humanely with a focus on environmental responsibility. Ibex® ensures that each product brought to market is consistent with the brand standards which have been set for the consumer.

### From the Mountain to Main Street:

The versatility of Ibex® has created a well-established devout following among fashion conscious outdoor enthusiasts seeking highly functional apparel that provides quality, practicality and comfort.

### A Brand with Customer Values:

#### Core Brand Values

- Make great product.
- Take care of those around us.
- Treat our animals well.
- Protect outdoor spaces.

#### Highly Recommended Brand

- Net Promoter Score of 80%.
- Outperforms competitors which range from 10% - 30%.
- 6 in 10 Ibex® customers are extremely likely to recommend Ibex products to others.

#### Expansion Opportunity

- Lack of availability is the #1 reason cited for why consumers do not buy Ibex.
- Expanding distribution may increase the Ibex customer universe.

### Robust Direct Channel:

#### Brand Satisfaction: Nearly 95% of Ibex users say they are extremely or very satisfied with Ibex overall.

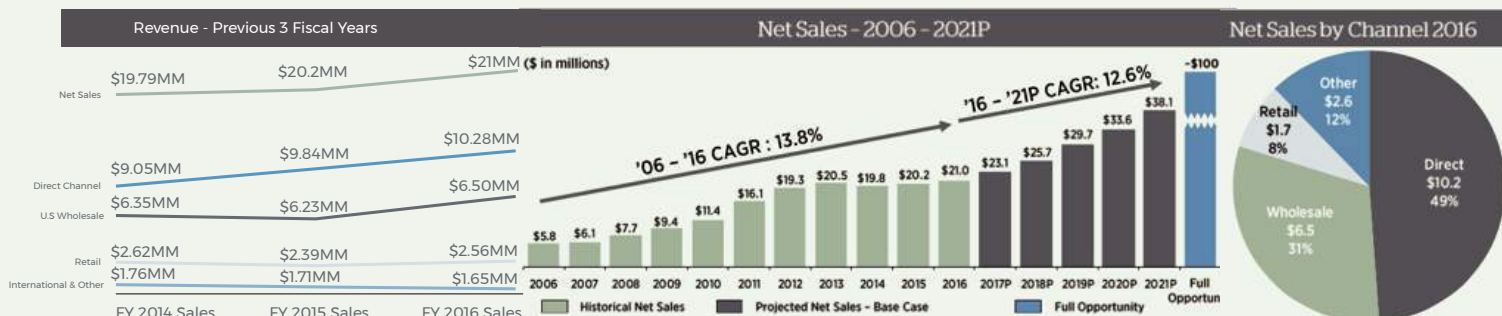
- 23% of 2016 customers placed 2 or more orders in 2016.
- Ibex.com is visited over 2 million times annually.
- 3.6% conversion rate through Ibex.com.
- Nearly 50% of total revenue is produced through e-commerce

#### Loyal and Growing Customer Base:

- Ibex buyers spend approximately \$570 annually on Ibex® product purchases
- Average Order Value: \$172
- Active Direct Channel Customers: 95,000
- Catalog Distribution Volume: 125,000 customer addresses



## Financial Overview



## Investment Opportunity

### Brand Versatility Factors:

- Market tested brand familiarity among both males and females.
- Existing brand placement in various markets ranging from outdoor and casual street wear to the fashion-conscious shopper of New York's 5th avenue and beyond.

### Brand Integration for Accelerated Growth:

- Established and performance driven direct to consumer platform.
- Value driven brand identifying with its consumer.
- Quality product and reputation leveraged to attract a desirable and high spending customer.

### Omni Channel Opportunity: Ibex has positioned itself to become an impact brand across multiple platforms.

- Loyalty driven and robust e-commerce channel. An engaged and loyal customer has been a steady driver of growth for the Ibex® direct channels with over 50% of buyers coming back to become repeat buyers in 2016.
- Best in class brand inside top retailers such as REI, Amazon, Nordstrom among others. The popularity and reputation of the Ibex® brand can be leveraged to further increase exposure and positioning in the wholesale market.
- Strategic and engaging retail footprint. To develop an enhanced brand experience Ibex® retail locations were brought to Boston and Seattle in FY 2010 and FY 2012 respectively along with a more recent Denver location which opened in 2016.



## Diligence & Sale Process

**Offers Due: December 27, 2017 | Sale Closing: January 15, 2018**

Ibex Outdoor Clothing is looking to identify a buyer before the end of 2017. Access to an online Data Room with detailed diligence information regarding the offerings will be provided upon execution of a non-disclosure agreement. All interested parties should a Hilco Streambank representative listed below:



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