

CASE STUDY

JACUZZI BRANDS

Leading global manufacturer of premium spas and related wellness products



www.jacuzzi.com

Investindustrial identified Jacuzzi as an opportunity to relaunch a global design brand in the spas segment.

Founded in 1956 by an Italian family and with its main European manufacturing plant in Italy near Pordenone, Jacuzzi Brands LLC ("Jacuzzi") is a global manufacturer of wellness products, including spas, swim spas, saunas, bathtubs, showers and related bathroom products and accessories. The Company operates under multiple brands, including Jacuzzi®, Sundance®, Dimension One Spas®, Hydropool® and ThermoSpas®. The Company's flagship brand, Jacuzzi®, is the most recognised in the world for spa and hydrotherapy bathing. In January 2020, Jacuzzi Brands expanded its spa product offering into the opening price point with the Dream Maker® and

Sunrise® brands through the acquisition of Leisure Manufacturing. Headquartered in Chino Hills (CA, USA), Jacuzzi is the leader in the European spa sector and the co-leader in the U.S. The Company operates through its 10 facilities across North America, Europe and South America with over one million square feet of manufacturing space and a total workforce of over 5,500 employees.

A series of successful initiatives have already been implemented by a strengthened management team

Since Investindustrial's entry, Jacuzzi Brands has been able to: strengthen its management team, expand its spa product offering and expand manufacturing capacity, improve quality and deliver excellent service to its customer base. The Company also initiated a global sustainability program, joined the United Nations Global Compact, the world's largest corporate sustainability initiative and became carbon neutral for the year ending 2020.

The management is currently working to implement the long-term business plan

The current business plan is focusing on the following main pillars: i) establishing industry-leading excellence in product quality across the manufacturing organisation; ii) defining a new brand architecture to differentiate Jacuzzi Brands' products and new marketing strategies that drive consumer awareness and generate leads for dealers; iii) creating a distinct, direct to consumer, e-commerce platform serviced from within the Company; iv) developing innovative and consumer-driven products also through marketing and product design partnerships; v) investing in the dealer program to optimise the in-store experience while growing the dealer network to fully meet demand in well-covered and under-penetrated markets; and vi) consolidating operations into a regional and product focused manufacturing footprint. ♦



DAVID JACKSON
JACUZZI BRANDS CEO

"Investindustrial's strategic support in developing and executing the growth strategy of the Company has been crucial since its entry in Jacuzzi. In particular during the pandemic, the responsible investment approach of Investindustrial has allowed us to emerge from this period as a stronger and leaner organisation".



Jacuzzi Brands showed strong resilience, and consumer demand throughout the pandemic.

JACUZZI EBITDA MARGIN*

> 10%

* September 2021 financial year-end estimate

SALES (\$ MILLION)¹



¹ September year end

2020 SALES BREAKDOWN BY COUNTRY (%)

