
INVESTINDUSTRIAL PORTFOLIO COMPANY JACUZZI BRANDS TO ACQUIRE LEISURE MANUFACTURING



14th January 2020 – Jacuzzi Brands LLC (“Jacuzzi Brands”), an independently managed subsidiary of Aquarius Invest LP (“Investindustrial”), a company indirectly held by Investindustrial VI LP, has entered into a definitive agreement to acquire 100% of LMI FLA Holdings, Inc. and Leisure Manufacturing Inc. (together “Leisure Manufacturing” or the “Company”), from its owner Jack Layfield. The transaction is expected to close in the first quarter of 2020.

Leisure Manufacturing, with manufacturing facilities in Lake Mary, Florida and Grimsby, Ontario, is a leading manufacturer of affordable spas in North America under the Dream Maker brand and in Canada under the Sunrise Spas brand.

The present transaction represents the first add-on for Jacuzzi Brands since its acquisition by Investindustrial in February 2019.

Andrea C. Bonomi, Chairman of the Industrial Advisory Board of Investindustrial, said:

“This first significant transaction for Jacuzzi Brands comes within the first year of our investment as the Company seeks to solidify its position as the leading manufacturer of luxury home spa equipment. The acquisition of Leisure Manufacturing is in line with the long-term strategy for Jacuzzi Brands to cover the entire price spectrum of products available at spa dealers and attract new customers at various price points in the luxury home spa sector.”

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About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €11 billion of raised fund capital. Investindustrial has a 30-year history of providing mid-market companies capital, industrial expertise, operational focus and global platforms to accelerate value creation and international expansion. Certain companies of the Investindustrial group are authorized by, and subject to regulatory supervision of the FCA in the United Kingdom and the CSSF in Luxembourg. Investindustrial's investment companies act independently from each other and each Investindustrial fund. Additional information is available at www.investindustrial.com.

About Leisure Manufacturing

Leisure Manufacturing, through its subsidiaries, manufactures and distributes branded hot tubs through globally trusted brands, including Sunrise Spas and Dream Maker. Passionate about innovation and state-of-the-art engineering, Leisure Manufacturing is committed to "best in class" quality and features, ensuring every hot tub manufactured is the perfect way to improve your health, rejuvenate mind and body, entertain friends and relax with family. Learn more at www.dreammakerspas.com and www.sunrisespas.com.

About Jacuzzi Brands

Jacuzzi Brands, through its subsidiaries, is a global manufacturer and distributor of branded bath, hot tub, swim spa, pool and sauna products that transform indoor and outdoor living spaces. Backed by 60 years of product engineering, Jacuzzi Brands is committed to creating high-performance products that inspire, enrich and improve people's lifestyles. Learn more at www.jacuzzi.com, www.sundancespas.com, www.hydropoolhottubs.com, www.d1spas.com or www.thermospas.com.

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