

## Castanea Partners Announces Investment in Aurora Brands

**Newton, MA – September 2, 2014** – Castanea Partners announced today that it has invested in Aurora Brands, the owner of two iconic American luxury home and lifestyle brands: MacKenzie-Childs and Jay Strongwater.

Founded in 1983 and headquartered in Aurora, New York, [MacKenzie-Childs](#) is a design driven leader in the luxury home furnishings and personal accessories market. MacKenzie-Childs creates exceptional customer loyalty through its commitment to the company's unique design aesthetic and lifestyle statement. The brand has a strong multi-channel sales presence, including a robust direct to consumer business, wholesale distribution in the leading luxury department stores and independent home retailers, and three branded retail stores.

Founded in 1995 and headquartered in New York, NY, [Jay Strongwater](#) is an internationally recognized luxury brand in home and personal accessories. The company has established a reputation throughout the world for its uniquely designed and handcrafted "jewels for the home," and ranks among the most important premium luxury brands in its distribution channels. Jay Strongwater is distributed in leading luxury department stores, fine independent retailers and through its direct to consumer business.

Castanea Partners is partnering with the Aurora Brands management team, led by Lee Feldman and Howard Cohen. As partners in Twin Lakes Capital, they led the acquisition of MacKenzie-Childs in 2008 and Jay Strongwater in 2011 and have driven significant growth in both brands.

"We really look forward to working with Lee and Howard to support the continuing growth of MacKenzie-Childs and Jay Strongwater," said [Steve Berg](#), Partner at Castanea. "We feel that our operating and marketing experience will add value in the next stage of the company's development."

"We are excited to partner with Castanea, and believe their investment sets the stage for future growth. Castanea's extensive operating experience building premium consumer brands was the distinguishing factor when it came to selecting a partner," said Lee Feldman, CEO of Aurora Brands.

As part of the transaction, [Ron Frasch](#) Operating Partner at Castanea, will be joining Aurora Brands' board. Ron is an experienced luxury retail executive who most recently served as the President and Chief Merchandising Officer at Saks Fifth Avenue. "Aurora Brands has established itself as a leader in the luxury home segment and is well positioned to capitalize on future opportunities," said Frasch, "I am excited to work with this impressive team to further develop the MacKenzie-Childs and Jay Strongwater brands."

Financo served as the exclusive financial advisor to Aurora Brands. Terms of the transaction were not disclosed.

## About Castanea

Castanea Partners is a private equity firm founded by operating executives and private equity veterans. Castanea invests between \$15M to \$75M of equity in companies within specifically targeted industry sectors where the firm has proven investment and operating expertise. Castanea is principally focused on investing in dynamic consumer brands and marketing services companies that enable such brands to connect with their customers.

Castanea is currently investing from its third fund, a \$500 million fund that targets companies with enterprise values up to \$250 million.

For more information, visit [Castanea Partners](#) or contact [Marion Schouten](#) at 617.630.2420 or [mschouten@castaneapartners.com](mailto:mschouten@castaneapartners.com).

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