

The Anderson Group

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FOR IMMEDIATE RELEASE

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THE ANDERSON GROUP EXITS PERFECT FIT INDUSTRIES, LLC

November, 2015 – The Anderson Group sold Perfect Fit Industries, LLC (Perfect Fit) to a strategic acquirer, Cross River, LLC. Cross River is a subsidiary of international textile company Shanghai Shenda Co., Ltd.

Perfect Fit is a leader in the design and supply of home textile products, specializing in bedding products including sleep pillows, mattress pads and toppers, comforters, and electric warming blankets. The company also provides a line of specialty craft yarn products. Perfect Fit's products are sold as both proprietary and licensed brands to leading retailers in the United States and Canada. Its portfolio of brands includes Perfect Fit, Tailor Fit, Wellrest, Bedsack, and SoftHeat as well as those of its licensed partners including Serta, Laundry by Shelli Segal and Perry Ellis brands.

Bruce T. Y. MA, Vice President of Shanghai Shenda Co., Ltd. and Managing Director of the International Trade Division shared the following: "This acquisition is the first of our expansion into the home products market and it extends our capability to offer innovative products with that leverage the newest technologies that are both high quality and cost effective. It is a step in further enhancing Shanghai Shenda's competitive strength in the home and global markets."

Marc Schechter, Chief Executive Officer of Perfect Fit, said, "The transaction represents a natural progression for the business to provide our customers, brand partners, suppliers and employees with a platform for further growth. Perfect Fit and Shanghai Shenda will collectively work together to expand sourcing and manufacturing capabilities globally. We look forward to the continued success of our products and valued customer relationships."

Barry Shapiro, a Partner of The Anderson Group, added, "We would like to take the opportunity to thank Marc and the rest of the Perfect Fit management team for their hard work building a business that is poised for long term growth. We enjoyed working with the Perfect Fit team and are confident that Cross River and Shanghai Shenda will enjoy the success as well."

MMG Advisors, Inc. served as financial advisors to Shanghai Shenda and Sheppard Mullin Richter & Hampton LLP served as legal advisor.

Brown Gibbons Lang & Company served as financial advisor to Perfect Fit/ The Anderson Group and Dickinson Wright served as legal advisor.

About The Anderson Group

Founded in 1985 and with offices in St. Petersburg, Florida and Bloomfield Hills, Michigan, The Anderson Group is an operationally-oriented private equity investment firm focused on acquiring control positions in companies at the lower end of the middle market. Senior professionals at Anderson each have between twenty and thirty years of operational experience in various businesses and industries. Anderson specializes in three types of transactions: turnaround opportunities, special situation investments and recapitalizations. Although Anderson does not have a specific industry focus, it typically acquires businesses in the niche manufacturing, distribution or service industries. The Anderson Group is not an institutional fund; it invests its own committed pool of capital. As such, Anderson does not have to worry about capital calls, investment approval processes, mandates and holding periods. Thus, Anderson can offer a faster approval/transaction process, certainty to close, flexibility in equity ownership and an ability to invest throughout the capital structure that other funds often cannot. For more information about The Anderson Group please go to www.andersongroup.com.