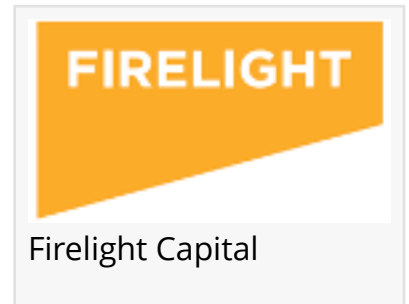


Firelight Capital Partners Exits Investment in Three Dog Bakery

Firelight Capital Partners recently exited its investment in Three Dog Bakery's consumer products division.

UNITED STATES, July 13, 2023 /EINPresswire.com/ -- FORT LAUDERDALE, FL & KANSAS CITY, MO. - [Firelight Capital](#) Partners, LLC ("Firelight"), an operationally-oriented private equity platform investing in lower middle market consumer brands and DTC concepts, recently exited its investment in Three Dog Bakery's consumer products division, to Topspin Consumer Partners and Three Dog Bakery's bakery franchise network division to TDB Founders, LLC (collectively, "TDB" or the "Company"). Immediately prior to these transactions, Firelight led the carve out of Three Dog Brands, LLC, an entity housing the brand's consumer products division, from Three Dog Bakery, LLC, which retained the brand's dog bakery franchise network business. Existing management teams will continue to lead each entity in their current roles. Financial terms of the transaction were not disclosed.



Based in Kansas City, Missouri, TDB is a leading manufacturer and marketer of branded, humanized dog treats, many of which are inspired by human snacks and cookies. TDB has achieved strong growth through its longstanding relationships with key retail partners and innovative, best-selling products including Lick'n Crunch®, a sandwich crème cookie, and, Assort"Mutt"® Trio, a soft baked cookie.

"The management team of Three Dog Bakery has done a terrific job scaling the brand by focusing on human-quality products for pet parents and thoughtful retail expansion. With our exit, Firelight has demonstrated the success of our operationally-focused, partnership-oriented investment approach in leading branded consumer product companies," commented Firelight CEO & Managing Partner, Rick Perkal.

"Firelight helped us unlock our current growth trajectory through their focus on knowing our customer, clarifying our brand positioning and leveraging their unparalleled network in the pet industry," said Jerry Dear, President of Three Dog Brands, LLC. Firelight Partner, David Munczinski, added, "The separation of these two fundamentally different businesses, while complicated, ultimately set each up for independent, long-term success."

Birdseye Advisory served as financial advisor and Golenbock Eiseman Assor Bell & Peskoe LLP served as legal advisor to the Company.

About Three Dog Bakery

At Three Dog Bakery® our mission is to help pet parents unleash their unconditional love for their dog with deliciously irresistible dog treats. Since 1989, when the original dog bakery opened in Kansas City, Missouri, Three Dog Bakery® has continued this mission by making dog treats worthy of the word “treat,” crafted with love and real ingredients. Find our Three Dog Bakery dog treats, such as Lick’n Crunch! ® and Assort“Mutt”® Trio in the treat aisles of pet stores, grocery markets, mass retailers and select online retailers in the United States and Canada. Sniff out our treats at threedog.com.

About Firelight

Firelight Capital Partners is an operationally-oriented private equity platform investing in lower middle market consumer brands and DTC concepts doing \$25-100 M revenue and \$3-20 M of Adjusted EBITDA typically growing 15-40% YoY founded by Rick Perkal, previously a Sr. Managing Director at Irving Place Capital and Pat Collins, previously a Partner at JH Partners.

Firelight’s principals have deployed over \$750 million of capital in over fifteen consumer growth companies. The firm’s current portfolio companies include Hobo Bags and Chalk Couture.

Firelight’s value-add partnership model focuses on digital acceleration, channel expansion and brand strategy. The firm’s focus on proprietary investment opportunities, have a unique investment partnership with award-winning brand strategy agency, Yard NYC, and count several former Fortune 500 CEOs and CMOs as Senior Advisors. For more information, please visit firelightcapital.com.

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