

# Venture 7 Advisors Orchestrates a Merger in the Textile Industry

*The Oxford Company of Middlebury, Vermont has been sold to Jaipur India-based KnitPro, the world's largest manufacturer of knitting and crocheting accessories.*

BURLINGTON, VERMONT, UNITED STATES, May 7, 2024 / EINPresswire.com/ -- [Venture 7 Advisors](#), a Burlington, Vermont-based merger and acquisition advisory firm, announced the recent sale of [The Oxford Company](#) of Middlebury, Vermont to India-based [KnitPro](#), the world's largest manufacturer of knitting and crocheting accessories. The acquisition is aimed at enhancing Knitpro's product portfolio and extending its global reach. Venture 7 Advisors was the The Oxford Company's exclusive merger and acquisition advisor on the transaction. The terms of the deal have not been disclosed.



Amy Oxford, Founder of The Oxford Company.

## About The Oxford Company

Company founder Amy Oxford is a respected rug hooking expert, a renowned crafts teacher and a creator of highly-sought-after one-of-a-kind rugs. While struggling with carpal tunnel syndrome after spending many hours hooking rugs, Amy devised and patented the Oxford Punch Needle, which has helped generations of craftspeople to avoid troublesome injuries. Her needles are considered the gold standard of the industry. In 2018, Amy's product was discovered by a social media influencer on Instagram and sales increased by 640%.

Amy Oxford says: "The people at Venture 7 were respectful and professional, and made me feel that my small business is valuable, and to take pride in it. They were an ally as my representatives, but also an ally for the buyer. They made us feel that they were working for both

of us. It never felt adversarial, but like we were working together toward a good outcome for everyone."

The acquisition: 4 months from start to finish.

In January of 2024, Amy got a call from Sajive Jain at Knitpro, expressing his interest in buying Oxford Needle. Amy contacted Scott Hardy, Partner at Venture 7 Advisors, who ushered the acquisition through in record time, closing in late April.

Scott Hardy comments: "This was an unusual sale process for us, because Amy Oxford came to us with a buyer already in mind. That allowed us to short-cut our normal process of finding a buyer through extensive research and outreach."

About Knitpro.

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*Amy Oxford*

Knitpro is part of a diversified, family-owned business located in Jaipur, India, with a workforce of more than 1,700. Knitpro's needlecraft tools and accessories are sold in more than 8,000 retail outlets in 70 countries. Says Sajive Jain, Partner at Knitpro:

"We were aware of Amy's company and her product line. When we approached her about an acquisition, she brought Venture 7 Partner Scott Hardy into the process. When Amy mentioned that she was bringing in an M&A firm, I was nervous - investment bankers and batteries of

attorneys often add so much unnecessary complexity to a deal. But Scott was the opposite. He was very constructive and he knew how to keep the deal moving forward.

Knitpro plans to move all manufacturing to its production facilities in India, but to the Vermont office will remain as an expansion point for building US sales for other KnitPro products. The combined expertise, resources, and market presence are expected to unlock new growth opportunities, and Sajive expects Oxford/KnitPro to be a growing company in Vermont and U.S.



The Patented Oxford Punch Needle.

in general. Amy will stay on at Knitpro for a period of time as a salaried employee, to continue overseeing the operation and to ensure a smooth transition to the new owners.

About Venture 7 Advisors:□

Venture 7 Advisors is a merger and acquisition advisory group that assists the owners of small and mid-sized companies to plan and complete the sale of their business, finding the best buyer to meet the owner's financial and legacy goals. Venture 7 represents clients in consumer products, distribution, manufacturing, B2B services, construction, telecommunications, and eCommerce. Venture 7 Advisors maintains offices in Burlington, Vermont, the Hudson Valley, New York, and Western Massachusetts.□

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Knitpro is the world's largest manufacturer of knitting needles and accessories.

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