

Howard's Appliances Joins S5 Equity, Ushering in a New Era of Growth and Innovation

Acquisition ensures Howard's legacy thrives, securing its future as a leading home appliance and mattress retailer

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Howard's Appliances, Inc., a trusted home appliance retailer serving Southern California for nearly 80 years, today announced its acquisition by S5 Equity, a private investment firm dedicated to driving growth in businesses with strong brand equity and market potential. This transaction ensures Howard's remains an industry and community pillar of quality, innovation, and customer service while providing continuity for employees and strengthening channel partner relationships.



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Peter Boutros

“With this acquisition, Howard's is now poised for the future,” said Peter Boutros, CEO of Howard's Appliances. “It's not just about sustaining our legacy—this acquisition is about building upon it. Partnering with S5 Equity positions Howard's to grow stronger than ever, providing customers with the trusted, diverse product selection modern homeowners and homemakers want, upholding our legendary service, and continuing to be a valuable partner to our vendors and the communities we serve.”

Securing Jobs and Elevating the Customer Experience

Howard's remains committed to its employees, preserving over 200 jobs as part of the transaction. The company will continue to operate its 13 retail showroom locations, delivering the premium appliances, mattresses and unmatched customer service that have defined its

reputation. CEO Boutros will continue in his leadership role, guiding Howard's into this new phase of opportunity and innovation.

"Our people are the foundation of Howard's—our employees, customers, and business partners," Boutros said. "This transaction ensures we continue to deliver top-tier services and products while maintaining the values that have made Howard's a trusted household name for nearly 80 years."

Expanding Howard's Potential with S5 Equity's Expertise

Led by David Steinhafel, S5 Equity brings extensive experience in retail, e-commerce and operational transformations. The firm's leadership also oversees Hammacher Schlemmer, Heartland America, Wiens Cellars, and investments in emerging brands.

"Howard's Appliances is a strong, well-established brand with a deep connection to its customers and business partners," Steinhafel, managing partner of S5 Equity, said. "We are confident in Howard's potential and excited to work with Peter and his team to enhance operations, expand offerings, and ensure long-term success."

Enhancing Howard's Retail Showrooms and Innovation Strategy

In recent years, Howard's has introduced cutting-edge retail showrooms, transforming the traditional retail experience by allowing customers to interact with premium appliances in a real-world setting. These innovative showrooms bring brands and products to life, giving homeowners, designers, and trade professionals a hands-on, immersive shopping experience. With the support of S5 Equity, these retail showrooms will gain new momentum, further



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cementing Howard's as a leader in retail innovation and customer engagement.

Strengthening Vendor and Supply Chain Partnerships

Howard's has long been a trusted channel partner for leading appliance and mattress brands. The company will continue to honor existing vendor agreements and collaborate closely with its partners to strengthen product offerings, optimize inventory, and enhance the customer experience.

Investing in Howard's Growth and Market Leadership

Since 2021, Howard's has embarked on strategic initiatives to expand its retail presence, remodel showrooms, and elevate its customer engagement efforts. These investments positioned Howard's for long-term success but also required a strong financial foundation to sustain future growth. After carefully evaluating potential partners, the Howard's board determined that S5 Equity was the best choice to steward Howard's into its next era.

Advancing Howard's Innovation and Market Position

S5 Equity's investment in Howard's marks the beginning of a new chapter of innovation and growth. With a strong financial foundation and strategic leadership, Howard's is well-positioned to modernize operations, enhance its digital footprint, invigorate the B2B segment, and continue delivering industry-leading service.

"This acquisition is a celebration of Howard's legacy and a commitment to its future," added Steinhafel. "We look forward to growing the company alongside its talented leadership team, employees and partners while maintaining the values and service that have made Howard's an industry leader."

About Howard's Appliances

Founded in 1946, Howard's has been a trusted name in Southern California for nearly 80 years, providing high-quality appliances and mattresses to local families. As a community-focused company, Howard's is committed to giving back and creating meaningful connections with the neighborhoods it serves. Learn more at howards.com.

About S5 Equity

S5 Equity is a multi-sector private investment firm focused on acquiring companies across North America and Europe. Backed by its experienced senior management team, S5 serves as a reliable stakeholder to companies facing structural or macroeconomic challenges, subsidiaries of larger corporations, and founders seeking a steady hand. Visit s5equity.com.

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