

COMPANY OVERVIEW

Designer & Branded Supplier of Beauty & Wellness Equipment

Minerva is a designer and branded supplier of high-quality equipment and furnishings for the beauty and health & wellness industries. The Company's value proposition is its innovative designs, superior quality, fast fulfillment, and exceptional service that help customers create functional, inspiring spaces.

20 YEARS IN BUSINESS	41 EMPLOYEES	200,000 SQ. FT. FACILITY	Monroe, GA HEADQUARTERS
-------------------------	-----------------	-----------------------------	----------------------------

CURRENT CAPABILITIES & PRODUCTS

- 
Salon and Barber Equipment
 Chairs, mats, styling stations, carts, trolleys, mirrors, shampoo systems, dryers, barber chairs, and related salon furnishings
- 
Manicure and Pedicure Equipment
 Pedicure chairs, manicure tables, bowls, carts, trolleys, lighting, seating, and related nail equipment and accessories
- 
Massage and Skincare
 Tables and beds, chairs, cabinets, storage, head spa equipment, treatment accessories, stones, heaters, pillows, linens, and related spa equipment
- 
Retail and Reception
 Reception desks, retail displays, seating, cabinetry, storage, and other front-of-house furnishings

TARGET ADD-ON CRITERIA

STRATEGIC FIT

Minerva is seeking add-on acquisitions of businesses that manufacture or supply products in similar or complementary end markets. Strategic acquisitions would include:

- Salon & Barber equipment and furnishings
- Cabinetry
- Vanities
- Health & Wellness equipment & furnishings
- Massage equipment and furnishings
- Vet clinic tables
- Furniture and upholstery capabilities

\$5M+

REVENUE — TARGET ADD-ON SIZE

TARGET END MARKETS

HAIR SALONS	BARBERSHOPS	NAIL SALONS	SPAS	MEDICAL	ESTHETICS	MASSAGE THERAPY	VET CLINICS	TATTOO PARLORS
-------------	-------------	-------------	------	---------	-----------	-----------------	-------------	----------------

WHY MINERVA

20 years of brand recognition and one of the largest in-stock salon equipment offerings in North America, backed by a ~200,000 sq. ft. facility and a diverse, loyal customer base across the beauty and wellness industries.

ONE OF THE LARGEST IN-STOCK BEAUTY & WELLNESS EQUIPMENT PROVIDERS IN NORTH AMERICA

STRATEGY OVERVIEW

Actively Seeking Add-On Partnerships

The River Team is actively seeking partnerships with Minerva that complement its current business model. Top targets include businesses that expand Minerva's current portfolio of products as well as new products in tangential end markets.

ADD-ON SIZE	TARGET END MARKETS	CAPABILITIES SOUGHT
\$5M+ REVENUE GEOGRAPHY UNITED STATES	HAIR SALONS BARBERSHOPS NAIL SALONS SPAS MEDICAL ESTHETICS MASSAGE THERAPY VET CLINICS TATTOO PARLORS	- Salon & Barber equipment and furnishings - Cabinetry - Vanities - Health & Wellness equipment & furnishings - Massage equipment and furnishings - Vet clinic tables - Furniture and upholstery capabilities

MINERVA LEADERSHIP

Minerva is led by an expansive leadership team focused on creating a robust product portfolio and seamless experience for customers so their customers can have a relaxing, enjoyable experience.

ABOUT RIVER ASSOCIATES

River Associates Investments, LP ("River Associates") is a private equity firm based in Chattanooga, TN that focuses exclusively on investing in the lower middle-market, and has prior experience investing and growing businesses in the manufacturing space. River Associates has partnered with founder-owned businesses and management teams similar to Minerva for over 35 years, and the firm is currently investing its eighth committed investment fund.

127
TOTAL
INVESTMENTS

35+
ACTIVE
YEARS

150 yr
PARTNER
EXPERIENCE

8
COMMITTED
FUNDS

BENEFITS OF PARTNERING WITH MINERVA AND RIVER ASSOCIATES



DIVERSIFY NET WORTH



ACCELERATE GROWTH



ACCESS TO DEEP RESOURCES



SECOND BITE OF THE APPLE

Please reach out to the River Associates team to discuss potential opportunities.

Mark Jones
mjones@riverassociates.com

Kirby Poindexter
kpoindexter@riverassociates.com