

Goods iQ Acquires It's Academic, Inc.

Landmark deal increases scale and expands brand portfolio for the company's office products business unit

NORTH KINGSTOWN, RI—December 6, 2019—Goods iQ, a global leader in the development, manufacturing and distribution of office, academic and industrial goods, announced today the acquisition of consumer goods company, It's Academic, Inc. This transaction represents another key milestone for Goods iQ, securing its foothold as a leader in the office products market while serving as a catalyst for the future growth and diversity of its revenue base.

It's Academic Inc. is a recognized leader in the office and academic product markets with presence in major retailers across the United States. The company's expansive portfolio of consumer brands includes It's Academic, Lockermate, Flexi Storage, Written Word, Pillow Grips, Re:Writes, Retrax, Mighty Turtle, and Vivienne Grace.

"We are excited to welcome It's Academic to our family of brands and products," said Gary Blanchette, President at Goods iQ. "Their culture, innovative product portfolio and strong customer relationships make this acquisition an ideal fit for our long-term strategies. We look forward to working with their team to leverage It's Academic's unique strengths and strong positioning in the marketplace."

The acquisition will add over 130 new products to Goods iQ's office and academic products division, which already features products from market-leading brands such as Bostitch, BLACK+DECKER, PaperPro and Stanley.

Benefits of the Transaction

- Extends the breadth and scale of the Goods iQ office and academic products line
- Positions Bostitch as a market leader in locker organization and back-to-school products, enhancing diversification
- It's Academic brands and products leverage Goods iQ's world-class manufacturing, new product development, sales, marketing and distribution operations

"After meeting with the team at Goods iQ, we felt they would be an ideal merger partner to continue the legacy of It's Academic and take the company to the next level," said Josh Shapiro, Executive Vice President at It's Academic. "Our product range combined with Goods iQ's exceptional operations and product capabilities is sure to elevate the value proposition we deliver to our customers and end users."

Management of the combined entity will be based out of the Goods iQ headquarters in North Kingstown, RI with distribution operations transitioning to Goods iQ distribution centers in Savannah, GA and Walnut, CA.

Brooks, Houghton and Company, Inc. served as exclusive financial advisor to Goods iQ on the transaction with Nixon Peabody LLP serving as legal advisor. Aramar Capital Group, LLC served as exclusive financial advisor to It's Academic, Inc."



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About It's Academic, Inc.

Founded in 1995 by a suburban Chicago family, It's Academic is a developer and distributor of office and academic products. The company's expansive portfolio of consumer brands includes It's Academic, Lockermate, Flexi Storage, Written Word, Pillow Grips, Re:Writes, Retrax, Mighty Turtle, and Vivienne Grace. For more information, please visit Its-Academic.com.

About Goods iQ

Goods iQ is a global leader in the development, manufacturing and distribution of office, academic, industrial and consumer goods. With operations in the United States, Europe, Latin America, Africa and Asia, the company serves the needs of retailers, distributors and OEM clients worldwide. The Goods iQ portfolio of brands includes Bostitch® office products, PaperPro® office products, Stanley® tools and scissors, BLACK+DECKER® PureOptics™ LED lighting, and much more. For more information, please visit GoodsiQ.com.