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TGC THE  
GRAYSON  
COMPANY

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## Unparalleled Experience & Expertise in the Retail and Consumer Industries

TGC offers a full range of consulting services to retail, e-commerce, wholesale and omni-channel businesses, as well as investment firms focused on the consumer sector. Our team brings best of breed resources to bear on every functional area of retail and consumer businesses

Founded in 1992, TGC's team is made up of successful retail and consumer industry executives who draw on their deep experience and expertise to provide best-in-class consulting services to our clients. The team share an obsession with delivering measurable results to our clients quickly and with high payback on the investment in our engagements

### Assessments & Due Diligence

- Organizational Design & Structure
- Merchandising
- Inventory Planning & Allocation
- Information Technology & Systems
- Logistics & Supply Chain
- Store Operations
- Licensing & Intellectual Property

### Strategy Development

- Three-Year Strategic Planning
- Consumer Insights & Market Analysis
- Omni-channel Integration Strategy
- Business Plan & Financial Modelling
- Customer Experience Design
- Real Estate Strategy & Store Potential
- Structure & Process Re-engineering

### Execution & Implementation

- Productivity Improvement
- Omni-channel Integration
- Executive Search
- Store Design & Development
- New Concept & Channel Development
- Real Estate Site Selection

# Why We're Different

## We Get It.

We've been in this business our entire lives, so we know how to study the problem and identify the issues. We've built world-class companies from scratch, resulting in deep, first-hand experience. Simply stated, there is no other consulting firm like TGC. Our insight and experience is unmatched

## We Are Obsessed with Action and Results

As hands-on implementers, our focus isn't creating huge presentation decks or theoretical solutions. We work side by side with you to create and implement programs and processes that produce real, tangible results. Once we have something to brag about, we can make presentations

## We Are All Former Operators

There are no career consultants. Our project teams are comprised of high-caliber, senior executives with deep expertise and proven track records across a range of functional areas. Let those who can, do; let those who can't consult; but not with your company

## We Don't Hold Back

People pride themselves on what they know. We pride ourselves on sharing what we have learned. If we work together, we will share all of our knowledge and resources with you to help you achieve your goals. Even if we don't do a project together, we still value making friends in the business

## We Have Never Stopped Learning

We have a "culture of curiosity" that keeps our perspective and our solutions relevant and effective. We learn from our successes and more importantly, from mistakes we've seen others make and those we have made ourselves in past lives

## We Are Not Afraid

Hearing the truth can be painful, but ignoring it can be fatal. We provide candid assessments with strategic, experience-based solutions. And if we aren't the best people to handle your project, we'll tell you that, and refer you to those who are

# Our Team



**BOB GRAYSON, FOUNDER**

In 22 years at The Limited where he served as CEO of Limited Stores and Lerner New York, Bob played a critical role in driving the Limited's spectacular growth from a five-store group to a 5,000-store empire. In 1992, Bob founded his consulting firm, Robert C. Grayson & Associates, and focused on advising consumer products companies, both branded manufacturers and retailers, in the areas of product, marketing and sales. Now retired, Bob led the establishment of The Grayson Company team as one of the world's foremost retail and consumer industry consulting groups, helping retailers, wholesalers, omni channel companies and investment firms achieve similarly impressive outcomes. Past Board positions include: Ann Taylor, Kenneth Cole, Inc., Lillian August, St John Knits, Sunglass Hut, Tommy Hilfiger, U-Food, Urban Brands, and Caché.

**CONTACT INFORMATION**  
212.661.6262



**KEVIN MULLANEY, CEO**

Kevin has extensive retail experience in the department store, specialty chain and wholesale channels. His 10 years in merchandising leadership experience at Burdines's, (now Macy's), his CMO experience with a menswear specialty chain, and his seven years at Hilfiger leading the expansion of the brands presence in department stores during the brand's extraordinary growth period have prepared him to offer The Grayson Company clients exceptional advice, and hands on assistance in improving the productivity and profitability of their businesses. Kevin, as CEO leads the entire The Grayson Company practice, but brings particular expertise to store and shop-in-shop development, assortment planning, inventory planning and control, and in-store visual merchandising and marketing.

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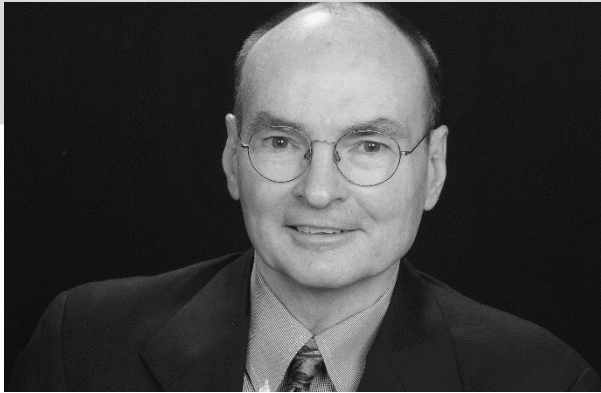


**STEVE GOLDBERG, PRESIDENT**

Steve has over 30 years of senior management, marketing and merchandising experience in retail, e-commerce and direct marketing as well as extensive experience in global brand and business development. Steve began his career at Allied Stores (now Macy's), and became the Senior Vice President of the Home business. At American Express, he served as Vice President and General Manager of the Merchandise Services Group for ten years. Steve also served as President of the Lifestyles Group of Redcats, a \$1.6 billion catalog and e-commerce division of PPR, Paris. Steve has also held several key leadership roles with other retailers and marketers such as Bloomingdale's and ABC Home, and was a Partner with a leading business development and licensing firm in New York City.

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# Our Team (cont.)



**DAVID BALL, MANAGING DIRECTOR**

David brings over three decades of retail industry experience to his TGC engagements. Having worked in senior positions with Neiman-Marcus and Marshall Field during intense periods of corporate change, he acquired a unique, broad range of experience and expertise which he applies in projects focused on merchandising processes, systems development, assortment and inventory planning, as well as overall strategy development. David later joined McKinsey & Company and played an integral part in establishing their technology-enabled strategy practice, from which McKinsey launched their renowned global Business Technology Offices. He chose to return to private practice in 1997. David has consulted with, among others, Charlotte Russe, Time Warner, American Express, Giorgio Armani, and Sony Corporation

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**AMANDA DAVENPORT, CONSUMER INSIGHTS**

Amanda brings a consumer-centric perspective to each and every TGC engagement. As the leader of TGC's consumer and market research practice, Amanda has produced highly actionable and insightful research data for TGC's clients which has been critical to their forward-looking strategies. Driving TGC's research engagements from end-to-end, she has successfully worked alongside our clients to develop highly customized research designed to meet each client's specific criteria and objectives. Amanda joined TGC from UBS Investment Bank where she conducted extensive research and developed outlooks for companies including AVON, Procter & Gamble and Wal-Mart. Amanda also brings to TGC execution experience in the restaurant industry, focusing on expansion through national franchising strategies.

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**CHRIS PALMA, DATA ANALYSIS & ANALYTICS**

Chris spearheads TGC's data analysis and analytics, driving unparalleled insights through data, consumer and trend analysis. His superior analytical skills and retail knowledge have enabled him to play critical roles in development of leverageable analyses of company data for all of TGC's clients, and specifically for our investor clients as they consider investments in the consumer sector and analyze performance of existing portfolio companies. He has exceptional experience and expertise in the planning, management, and control of inventories, as well as assortment planning. During his seven years with TGC, Chris has led the implementation of TGC planning and allocation processes with retail clients which have produced substantial performance improvement.

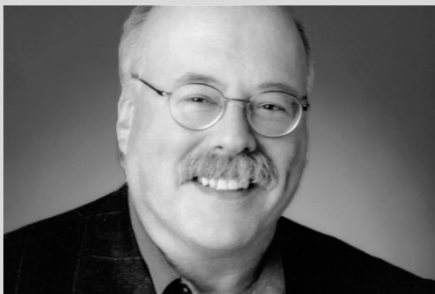
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## Our Team (cont.)

The TGC team is comprised of proven professionals with real world experience in every functional area of the consumer retail and manufacturing/ brand sectors. We build our client team to support each project's needs, while still maintaining our boutique focus and hands-on approach

Select members of our network of experts are shown below



**DENNIS GREEN**

Supply Chain & Operations



**MADELEINE KERR**

Information Technology & Systems



**LARRY PROMISEL**

Digital



**GARRY THANIEL**

Strategic Planning & Execution



**DAVID ASHEN**

Branding & Store Design



**SIOBHAN BARRY**

Consumer Experience Design



**LOU MIARITIS**

Restaurant & Hospitality



**TONY CHRISTODOULOU**

Executive Search

# Our Clients

## Apparel & Collections

ALLSAINTS ANN TAYLOR

ALPHA INDUSTRIES ASHLEY STEWART

Brooks Brothers C&A GALYPSO St. Barth

charlotte russe cleo David Donahue

eckō unltd. FULLBEAUTY BRANDS™ john varvatos

J. MENDEL K KORET

Kellwood KENNETH COLE

LizClaiborne new york THE LIMITED

LOYALTEX APPAREL LTD. marianne

Mackage maurices

MINISTRY OF SUPPLY PERRY ELLIS

rafaella REBECCA TAYLOR

rue21 SAGHARBOR THE CLOTHES I WEAR SOIA & KYO

ST. JOHN TOOTSIES

TOMMY HILFINGER

TIPTOP TAILORS TRIBAL U.S. POLO ASSN. SINCE 1890

vf VINCE. wet seal.

## Denim

BUFFALO DAVID BITTON

BILL BLASS

J BRAND BOOTLEGGER

LuckyBrand Mudd

rag & bone NEW YORK

Y NxD J LOS ANGELES

PAIGE Silver JEANS CO.

## Jewelry, Watches & Access.

BULOVA CITIZEN

JUDITH LEIBER

J Peterman LANDAU

Safilo sunglass hut

## Candy, Food & Novelty

ALMOND ROCA

Dove CHOCOLATE

five BELOW

Ethel M. CHOCOLATES

FAO SCHWARZ - EST. 1862

Garden of Life

GODIVA Chocolatier

Laura Secord

MARS

## Footwear

ARIAT ASICS

COLE HAAN

bucketfeet MERRELL

Reebok Sam Edelman

UGG australia WOLVERINE

## Beauty & Fragrance

Carol's Daughter PURE BEAUTY

restørsea OLIVE YOUNG

## Children's

BABIES'RUS babycottons

chicco Hanna Andersson

## Off-Price & Department Stores

AMAZING SAVINGS Burlington

DARJEN SPORT SHOP HOUSE OF FRASER

LOTTE milano

## Sportswear & Sporting Goods

azura AUSTRALIA

Lids lolë lucy

orange SUGOI

lululemon athletica

## Home Furnishings

at home AMERICAN SIGNATURE FURNITURE

BALLARD DESIGNS THE FEDERALIST 18th Century America Recreated Handmade Reproductions

FRONTGATE

LILLIAN AUGUST FURNISHINGS + DESIGN

LOVESAC KIRKLAND'S

TEMPUR+SEALY TEMPUR-PEDIC

Pacific Trade International, Inc.

Serta Simmons Bedding

Serta stokes

WATERWORKS YANKEE CANDLE

# Our Clients (cont.)

## Books & Gifts



## Experiential Media/Entertainment



## Experiential Museums



## Experiential Wellness



## Other Specialty



## Pure Play E-commerce



## International



## Investors





# Select Case Studies



## CLIENT

Tempur-Pedic, a \$1.4 billion+ enterprise internationally recognized for its Tempur pressure relieving mattresses and pillows

## CHALLENGE

Open Tempur-Pedic's first ever retail store

## TGC SOLUTION

- Partnered with Tempur-Pedic in all phases of the development and preparation for opening, including:

Thorough vetting of the concept	Product assortment planning
Development of 4-Wall P&L models	Inventory planning
Site selection & lease negotiation	Staffing
Store design	Development of policies/procedures
Consumer research	Visual merchandising
Construction supervision	In-store marketing

## RESULTS

Three Tempur-Pedic stores offering consumers a dramatic new consumer mattress experience. All stores significantly outperformed their initial projections by over 200%



## CLIENT

\$800 million manufacturer and retailer of home accessories with 550+ retail stores, as well as wholesale and catalog operations

## CHALLENGE

Reverse five consecutive years of negative comp store sales, improve productivity of existing stores

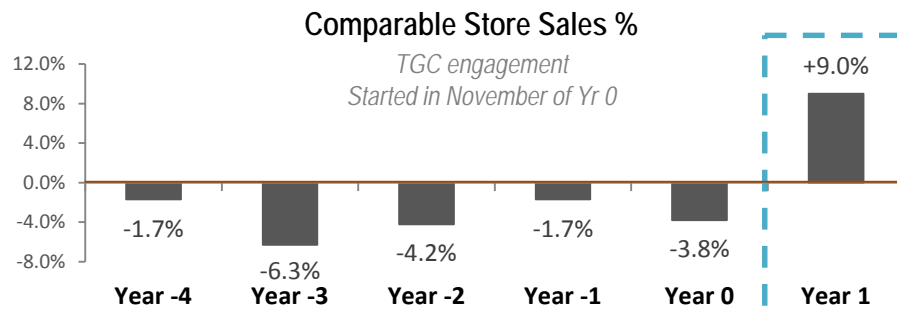
## TGC SOLUTION

- Conducted store visits and detailed merchandising analysis
- Analyzed merchandise presentation, inventory position and in-store marketing elements
- Developed and tested a set of TGC productivity driving tactics
- Fast-tracked implementation of successful tests across chain

## RESULTS

Within 6 months, TGC's work reversed the negative comp store trend

- Delivered record 9% positive comps within 12 months time
- Shareholders received 56% premium on share price when company was sold





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