



Propel Equity Partners Acquires Assets Of Summit Products
BACKYARD SAFARI® and ZILLIONZ® toy lines
will join the ALEX BRANDS™ family of leading toy brands

Also announces acquisition of CitiBlocs® wood construction blocks

Greenwich, CT, May 19th -- [Propel Equity Partners](#), a private equity firm focused on investing and creating value in leading consumer brands, has acquired substantially all of the assets of Summit Products LLC.

The assets of Summit Products, which include BACKYARD SAFARI®, ZILLIONZ®, COVERT FORCE®, TEST PILOT® and STINK BUGZZZ™ brands, will be incorporated into the [ALEX BRANDS™](#) family of leading toy brands.

In a separate transaction, Propel Equity Partners has also acquired CitiBlocs®, a line of high quality, precision cut wood construction blocks. CitiBlocs® will also be incorporated into ALEX BRANDS™. CitiBlocs® builds upon the presence of ALEX BRANDS in the construction category, which already includes [IDEAL®](#) Frontier Logs™, Amaze N' Marbles®, Kinderblocks and Fiddlestix®, as well as the [ZOOB®](#) line.

ALEX BRANDS™ is a family of brands owned by Propel Equity Partners that includes some of the most iconic names in the toy industry, including [ALEX TOYS®](#), [POOF®](#), [SLINKY®](#), [SCIENTIFIC EXPLORER®](#), [IDEAL®](#) and [ZOOB®](#).

“From ZILLIONZ, which was designed to help children better understand the value of money through play, to BACKYARD SAFARI, which celebrates the natural sciences, the brands we are bringing into ALEX BRANDS align perfectly with our core mission,” says Michael Cornell, Chairman and CEO of Propel Equity Partners. “We are a company dedicated to providing high quality, innovative and trend leading toys that encourage exploration, build confidence and introduce valuable skills. These brands - including the emphasis upon learning through creative play - will help us further deliver upon that commitment.”

The collective ALEX BRANDS™ portfolio, sold worldwide, includes more than 2,000 products spanning the diverse categories of games, science kits, preschool and infant toys, construction sets, craft activity kits, art supplies, bath toys, Made in the USA foam sports balls, and the iconic SLINKY®.

Propel Equity Partners acquired the brands POOF-SLINKY® in July 2012, FUNDEX GAMES® in December 2012, ALEX TOYS® in May 2013, and ZOOB® in September 2013, leading to the formation of ALEX BRANDS™ in 2014. Additionally, the ALEX BRANDS™ family includes CADACO®, acquired in 2010, and SCIENTIFIC EXPLORER®, acquired in 2011.

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About Propel Equity Partners

Propel Equity Partners, LLC is a private equity firm focused on investment in branded consumer products businesses. Founded in 2012, Propel Equity Partners provides its portfolio companies with strategic and operational support to enable more efficient operations and accelerated sales growth. The firm believes in building value by partnering with existing management teams and by energizing brands and invigorating new product innovation. For more information visit www.propequity.com.

About ALEX BRANDS™

The ALEX BRANDS™ family includes some of the most highly recognizable and award winning toys in the industry. [ALEX TOYS®](#) provides high quality toys, art supplies and craft activity kits that inspire creative expression in children of all ages. [POOF®](#) is the world's leading brand of foam sports balls, many of which are Made in the USA.

[SLINKY®](#) has been the icon of classic fun and a quintessential childhood toy since 1945. [SCIENTIFIC EXPLORER®](#) is the industry leader in children's educational activity-based science kits. The [IDEAL®](#) brand is an emblem of nostalgic fun encompassing a wide variety of games, activity kits, magic sets and classic toys. Award-winning [ZOOB®](#) building sets are designed to move after they are put together, allowing for truly interactive creations. For more information about ALEX BRANDS™, please visit www.alexbrands.com.

Industry queries:

Robert Farinholt
Propel Equity Partners
(203) 930-7711
rfarinholt@propequity.com

Media queries:

Bill Daddi
Daddi Brand Communications
(646) 370-1341

(917) 620-3717

Bill@DaddiBrand.com