

1719 Elizabeth Ave NW, Grand Rapids MI 49504 comfortresearch.com

Comfort Research<sup>®</sup>, the creators of Big Joe<sup>®</sup>, has acquired Spin Master's Outdoor manufacturing operations in Tarboro, North Carolina and specific product lines from Spin Master's Outdoor portfolio. The acquisition closed on February 7th, 2022.

Included in the sale is the High Performance Aquaria Swim Float line, featuring proprietary "Aqua Cell" technology that resists weather, aging, ultraviolet rays and water absorption. Spin Master's "Swim Noodle" products, including the Mega Noodle and Aqua Rider Squirter product line are also included in the acquisition.

Spin Master's 268,000 square feet manufacturing plant, with capacity for 18MM + units per year, and a 90,000 square feet distribution facility in Tarboro, North Carolina are also part of the acquisition. Comfort Research<sup>®</sup> has offered employment to employees in these two Tarboro's facilities.

"This acquisition immediately expands our portfolio of swim products to meet the significant growth in demand from our customers and end consumers," said Comfort Research® CEO, Jeff Werner. At Comfort Research®, we have a history of delivering indoor and outdoor products to the largest retailers in the world and to an ever expanding direct to consumer channel. "This acquisition also gives us additional new US based manufacturing technologies and will further leverage our national distribution model," said Comfort Research® CFO, Scott Johnson.

Terms for the acquisition were not disclosed.

## About Comfort Research®

Based in Grand Rapids, Michigan, Co-Founders Matt Jung and Chip George began revolutionizing affordable, fun furniture from their college dorm in 1997. Comfort Research® has now sold over 25 million units, with over 100 patents and trademarks, and operate in three state-of-the-art plants with more than 275 employees across the US. While we're no longer using a wood chipper to shred foam, we're still committed to making products you'll love that are stylish, durable, fun and most importantly, absurdly awesome.