



COMPASS
ADVISORS™

*Case
Study*



We work hard for our clients,
and we love to tell their stories.

When Rex Specs' founders Aiden and Jesse Emilo discovered that their respective canine companions were each developing UV-related eye conditions that would interfere with their quality of life and active lifestyles, they sought solutions in the dog goggle market. But the available options lacked the durability and functionality they envisioned for their pups, so they set to work on a solution of their own. After some trial and error, they outfitted their dogs with their designs and hit the trails, only to find that the goggles they had created were in surprisingly high demand; friends and fellow outdoor adventurers wanted the protective goggles for their own furry companions.



REX SPECS

"LIFE IS BETTER WHEN YOUR DOG IS BY YOUR SIDE."

Following a few years of work perfecting a prototype, Aiden and Jesse launched Rex Specs with their flagship protective goggles for dogs. "With each step towards making Rex Specs a reality we saw new needs for our product and its potential could no longer be ignored," say founders Aiden and Jesse.

Since that first backyard invention, the Rex Specs brand has grown to include multi-channel distribution and a growing product line aimed at improving the lives of canines across the globe. Featured in Gun Dog, Men's Journal, Powder, and Cycle World magazines, Rex Specs' products bridge an important gap between the working canine industry and growing mainstream pet market with designs that prioritize function, simplicity, and performance.

In 2022, Aiden and Jesse engaged Compass Advisors as M&A advisor to complete a valuation, assess transaction structures to closing. "After running a competitive process with several buyer candidates," says Bryce DeGroot, managing director at Compass Advisors, "we are pleased to have reached a transaction with Weaver Leather, a multi-generational family owned company, and their financial partner, Blue Point Capital Partners."

In March of 2023, Blue Point Capital Partners' portfolio company, Weaver Leather, which manufactures, markets, and distributes branded products to the equine and pet markets, bolstered its canine products division with the acquisition of Rex Specs. Weaver aims to employ its resources to continue to grow

"Rex Specs is inspired by our love for adventure with our dogs. We are committed to creating products that encourage and celebrate this partnership and sharing the joy it brings to us all."





REX SPECS

Rex Specs' customer base, distribution network, and product offerings. "Rex Specs has established itself as a category leader in the outdoor canine products niche, earning the company a loyal customer base that we are eager and well-equipped to serve and help grow," said Weaver CEO Jason Weaver. "We are proud to welcome them to the Weaver family of companies."

A private equity firm managing over \$1.9 billion in committed capital, Blue Point has spent the past two decades partnering with lower middle-market businesses to build processes and capabilities that achieve growth.

"If you hike, hunt, bike, ATV, or let your dog stick their head out the window, chances are your dog's going to get something in their eyes at least once in their life and you'll need to know what to do. According to Healthy Paws Pet Insurance's 2022 Cost of Veterinary Care Report, eye conditions were the fourth most common issue for customer claims.

*Aiden Doane, June 20, 2023
"Protecting Your Dog's Eyes from Impact and Debris"
[rexspecs.com](https://www.rexspecs.com)*



Compass Advisors will be your guide
in the M&A landscape, where every
decision counts, and your success is
our only priority.



Compass-Advisors.com

1610 Ellis Street, Suite 3B
Bozeman, MT 59715

P. (406) 282-6000