

ALIGNVEST MANAGEMENT CORPORATION COMPLETES INVESTMENT IN AVID APPAREL

Toronto – August 30, 2021. Avid Apparel, now a division of The Avid Group (“**Avid**”) is pleased to announce that it has secured an investment from Alignvest Management Corporation (“**Alignvest**”), in partnership with EGADS Group (“**EGADS**”).

Avid, headquartered in Toronto, was founded in 2008 by Jesse Guth in his Dalhousie University college dorm room to fill the creative void in the collegiate apparel industry. Since then, the company has evolved into a leading vertically integrated provider of apparel-related services, including design, branding, printing, embroidery, fulfilment, marketing, and e-commerce. Today, Avid serves a wide number of customers across the collegiate, corporate, brand, and influencer market segments.

“Alignvest’s team and its investment partners have extensive relationships and unique business-building expertise, both of which will undoubtedly help scale Avid to the next level” said Jesse Guth, founder of Avid “I am thrilled at this new partnership and look forward to working closely with Alignvest’s team as Avid embarks on this exciting new chapter.”

Alignvest completed this investment in partnership with EGADS, led by Gilbert Palter, who will be the Chair of Avid’s Board of Directors during this next phase of growth. Mr. Palter was previously co-founder of Edgestone Capital Partners, one of Canada’s leading mid-market private equity firms. Alignvest also invited a select group of value-added investment partners to participate in the transaction. This group includes corporate CEOs, tenured private equity investors, and other experienced businesspersons all with extensive experience in the media and technology sectors and all of whom have committed to help Avid realize its full potential.

“After working extensively with Jesse, it became clear to us that an investment in Avid fit perfectly with Alignvest’s broader mandate” said Reza Satchu, Managing Partner of Alignvest. “We are partnering with an ambitious entrepreneur who can leverage our relationships and our expertise in building businesses to substantially accelerate Avid’s growth. The company benefits from a highly attractive business model, has long-standing relationships with a diverse customer base to which it delivers tremendous value, and is uniquely positioned to capitalize on the rapidly growing social media influencer market. We are incredibly excited to partner with Jesse and his team and look forward to helping him build Avid into a world-class business.”

Terms of the transaction were not disclosed.

About The Avid Group

Avid Apparel was founded over a decade ago in a dorm room at Dalhousie University with an idea: to make better quality custom clothing. Several years and millions of prints later, Avid’s growing team still maintains the same mantra “great people making great clothing”. Today the Toronto-headquartered company is a leading vertically integrated provider of apparel-related services, including design, branding, printing, embroidery, fulfilment, marketing, and e-commerce and serves a wide number of customers across the collegiate, corporate, brand, and influencer market segments. For more information, please visit: www.avidapparel.ca.

About Alignvest Management Corporation

Alignvest is a Toronto-based private investment company focused on long term value creation. Alignvest seeks to invest in businesses that possess sustainable competitive advantages, are led by highly capable management teams that have track records of value creation, have demonstrated resiliency through economic cycles, and have highly scalable business models that generate attractive returns on invested capital. Since its founding, Alignvest has invested in numerous businesses across industries that include telecom, real estate, manufacturing, insurance, healthcare, and asset management. For more information, please visit: www.alignvest.com.

About EGADS Group

EGADS Group is a family office investing in private and public companies and taking an active board role adding value in such areas as culture, strategy, operational excellence, acquisitions and financings, and compensation.