

First Lite Has Been Acquired by MeatEater, a Portfolio Company of The Chernin Group

MHT PARTNERS – THE PREEMINENT ADVISOR TO INNOVATIVE, NICHE MARKET LEADERS



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MHT Partners is proud to announce that First Lite, a leading hunting and technical apparel and gear company, has been acquired by MeatEater, Inc. (“MeatEater”), a portfolio company of The Chernin Group.

Kevin Sloan, MeatEater CEO and outdoors industry veteran, will oversee First Lite’s integration into MeatEater. As head of the newly combined company, Sloan, formerly president of Sitka Gear, will direct strategy and growth initiatives including merchandising, business development, brand evolution, and digital product development. First Lite co-founders Kenton Carruth and Scott Robinson will continue as First Lite co-presidents, running the division’s day-to-day operations with the existing First Lite leadership team based in Ketchum, Idaho.



Since its inception in 2007, First Lite has been committed to providing the best technical apparel developed for hunters, like its signature merino wool gear. Similar to MeatEater, First Lite’s brand also represents a passion for the natural world, conservation of wildlife resources, and has earned the stalwart support of those who believe in protecting the outdoors.

“We’ve worked closely with Steven Rinella for almost ten years, partnering to promote conservation and supply quality gear and apparel for those who love the outdoors and want to protect it,” said Carruth. “We’ve seen the significant impact Steve has had on the First Lite business as an endorser and are confident that deepening our relationship and integrating into MeatEater’s expanding content offerings will help us reach more customers and produce even better products.

Robinson states, “We are extremely grateful for MHT Partners’ representation in getting this deal done. Their deep industry knowledge and transaction acumen led us to a highly attractive close. We couldn’t be happier with the outcome.”

Craig Lawson, Co-Founder and Managing Director of MHT Partners, states “We are very proud of our effort in getting this transaction closed for First Lite. First Lite is a premier, premium, DTC hunting apparel company and we’re thrilled to have played a role in the exciting evolution of the “content to commerce” model.

Scott, Kenton and the First Lite team are all stars, and it was a true honor working with them.”

Briton Burge, Principal of MHT Partners, adds, “We are extremely excited for what this transaction will mean to the outdoor and enthusiast industry. First Lite was a phenomenal client, and we look forward to the company’s continued success.”

Tom Gotsch, Principal of MHT Partners, adds, “We’re happy to add this prestigious tombstone to our outdoor and enthusiast transaction list.”

For MeatEater, this acquisition is an expansion from media into direct-to-consumer retail and builds on the longstanding relationship between MeatEater founder Steven Rinella and the First Lite team.

Rinella gained wide popularity through his passion for outdoor adventure, wild foods, and conservation, with a hit Netflix show, *MeatEater*, top-ranked *The MeatEater Podcast*, and series of best-selling books and cookbooks. MeatEater's website, podcast network, and category-leading social media presence cater to a passionate, growing audience of hunters, anglers, conservationists, and wild foods aficionados.

About MHT Partners

MHT Partners is a national middle market investment bank focused on representing innovative, niche market leaders in growth markets. The team at MHT Partners assists clients with seller advisory, acquisition advisory, corporate finance and strategic advisory assignments across a range of dynamic and growing industry verticals: consumer growth, business & information services; education; healthcare services.

About First Lite

Born in the Rockies, First Lite is a high-end direct-to-consumer retail brand that designs and manufactures the very best in technical hunting apparel, from base layers and outerwear to headwear and gloves. Creating simple, proven, versatile gear that provides comfort and performance in any outdoors situation, First Lite's signature merino wool apparel is a mix of both their innovation for performance and their commitment to sustainable production and conservation. First Lite, built on a passion for the outdoors and conservation, also created the Round Up For Conservation initiative with partners to allow customers to round up their purchase by a dollar amount of their choosing to the benefit of one of four conservation organizations doing particularly good work in the field. Based in Ketchum, Idaho, First Lite products are available at www.firstlite.com.

About MeatEater, Inc.

MeatEater, Inc. is an outdoor lifestyle media and commerce company founded by renowned writer, TV, and podcast personality Steven Rinella and The Chemin Group. With the belief that a deeper understanding of the natural world enriches all of our lives, MeatEater brings together the leading influencers in the categories of fishing, hunting, wild foods, and conservation to create premium content and experiences and provide unique apparel and equipment. MeatEater is based in Bozeman, MT.

The MHT Partners team was led by Craig Lawson, Briton Burge and Tom Gotsch.