

PROJECT LIDO

Piper Sandler & Co. has been retained as the exclusive investment banker for a leading distributor of food products and other goods to cruise lines in the United States (“Lido” or the “Company”). Lido is considering (a) a full sale of the Company, (b) sale of a majority equity stake in the Company, or (c) a sale of one of the Company’s segments.

COMPANY OVERVIEW

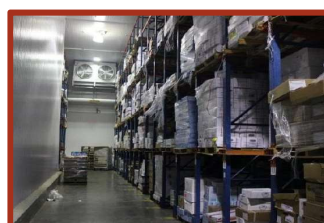
Lido operates two distribution facilities: a 114,000 square foot facility on the East Coast and 79,000 square foot facility on the West Coast. Led by a management team with over 150 years of combined industry experience, the Company offers a comprehensive product mix, consisting of dry food products, frozen food products, protein, and bonded items.

INVESTMENT HIGHLIGHTS

- **Meaningful Scale and Strategic Geographical Footprint:** Lido has become one of the largest distributors of food products to the cruise line industry, with combined revenue of \$99 million in FY 2019 through its East Coast and West Coast segments. Lido maintains strategically located distribution facilities that service the most active cruise line ports in the United States.
- **Established Market Position with Blue-Chip Customer Base:** For decades, Lido has been trusted as a customer-centric distributor to many of the largest cruise line operators. Even so, the Company continues to add lucrative, long-term partnerships with notable cruise organizations.
- **Extensive and Flexible Inventory Coupled with a Service-Oriented Culture:** Lido’s industry-leading product offering and unique ability to fulfill bespoke customer requests in a short timeframe enable the Company to be the first-call for many essential cruising supplies.



East Coast Facility

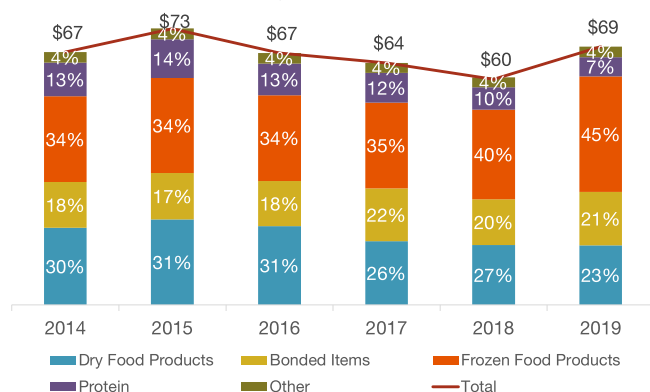


West Coast Facility

FINANCIAL OVERVIEW

East Coast Facility Annual Revenue by Product

\$ In Millions



West Coast Facility Annual Revenue by Product

\$ In Millions

