

## insights

# Thompson Coburn represents Maxim Partners in its blockbuster \$610M sale of Zesty Paws

Long term Thompson Coburn client Maxim Partners, sold its portfolio company Zesty Paws - the leading provider of supplements for dogs and cats, to an affiliate of Health & Happiness International Holdings Ltd (H&H) for [\\$610 million](#).

After four years of exceptional growth under Maxim's leadership, this strategic disposition represents an important opportunity for H&H as the company builds its Pet Nutrition & Care division as a third pillar alongside its existing business segments

- Adult Nutrition & Care and Baby Nutrition & Care. Recognizing the important role that pets play in the lives of modern families around the world, Zesty Paws is aligned with H&H's mission to make people and pets healthier and happier.

The sale was a true cross office, cross practice team led by [Susan Fisher](#), [David Kaufman](#) and [Nathan Viehl](#), partners in Thompson Coburn's Corporate & Securities practice group with significant help from partners [Cathy Conrad](#), [Vicky Gilbert](#), [Matt Hafter](#), [Ron Haglof](#), [Susan Lorenc](#), [Shoko Naruo](#), [Jim Shreve](#), counsel [Kristen Greenburg](#), and associates [Matthew Misichko](#), [Rebecca Kuritzkes](#), and [Raquel Boton](#). H&H is a Hong Kong Stock Exchange listed company that will benefit Zesty Paws with expertise and resources to further drive the brand's growth while being able to operate independently.

Maxim enlisted Thompson Coburn, along with investment banking firm Houlihan Lokey to conduct an auction, which resulted in this blockbuster price. This extraordinary deal resulted in a significant return for Maxim, its investors and the Zesty Paws management team. Zesty Paws transitioned from a young, \$3 million pet brand to the #1 best-selling online multi-condition pet supplement brand in the U.S., with over \$100 million in revenues.

"Maxim's support was instrumental in building Zesty Paws," said Steve Ball, Zesty Paws CEO. "With their help, we incorporated differentiated ingredients into new products, built an outstanding leadership team, and successfully navigated operational and supply chain hurdles. Maxim's approach to partnerships with emerging brands is one of involvement and support at every step and is especially helpful for growing companies starved for resources."

Maxim continues to be an active investor seeking partnerships with entrepreneurs within Education, Nutrition, Fitness, and Animal Wellness. Congratulations to the Zesty Paws management team and our friends at Maxim Partners!

[authorsTest](#)