



VARSlTY BRANDS ANNOUNCES ACQUISITION OF allgoods, LLC

Memphis, TN, December 23, 2015 – Varsity Brands, a dynamic portfolio of brands that promote student participation while celebrating academic and athletic achievement, today announced that it has acquired allgoods, LLC (“allgoods”), one of the largest and fastest growing apparel-oriented fundraising companies in the US. The acquisition expands Varsity Brands’ ability to provide schools and league teams a comprehensive, turn-key fundraising and spirit solution that has been enthusiastically embraced by more than 16,000 teams across the country and will be poised to grow substantially as part of Varsity Brands.

Operating under various brand names, including its flagship Fancloth, as well as SPN, Volume Specialties and BlueMoose, allgoods generates funds through the sale of custom merchandise and has worked with thousands of schools/programs since 2006, generating more than \$38 million in funds returned to participating athletic and educational organizations.

Allgoods will operate as a wholly owned subsidiary of Varsity Brands, and continue to be led by Nick Sunderman. Mr. Sunderman will report to Adam Blumenfeld, CEO of BSN SPORTS, a Varsity Brands subsidiary. Allgoods will continue to operate from its Grand Prairie, TX headquarters and satellite facilities which comprise nearly 200,000 square feet of state-of-the-art apparel decoration and distribution assets.

Jeff Webb, Chairman and CEO of Varsity Brands, said, “Allgoods’ product offerings, most notably Fan Cloth, represent an innovative solution to the fundraising needs of school groups through a customized approach that is risk-free to the customer and generates tremendous loyalty. We are confident it will contribute directly to the success of all three of our businesses - Varsity Spirit, Herff Jones and BSN SPORTS - and look forward to introducing allgoods to thousands of customers across the country.”

Adam Blumenfeld added, "Allgoods’ ability to provide a centralized and scalable apparel design, decoration and delivery platform fuels quick delivery of customized sports apparel and spirit wear across the nation. In this way, it provides distinct benefits to our customers as a means to fund essential products through a best in class fund raising solution.”

“In thinking about our future, it was very important that we remain true to the culture, spirit of entrepreneurship and customer excellence that have defined allgoods since day one,” Sunderman also added. “Varsity Brands represents an ideal partner in this regard. They believe in our product, people and potential, and will allow us to pursue growth opportunities that we never imagined possible.”

Varsity Brands is a current portfolio company of Charlesbank Capital Partners, a Boston-based private equity firm, and Partners Group, a global private markets investment management firm.

Transaction terms were not disclosed.

About Varsity Brands

With a mission to inspire achievement and create memorable experiences for young people, Varsity Brands elevates the student experience, promotes participation and celebrates achievement through three unique but interrelated businesses: **Herff Jones**, A Varsity Achievement Brand; **BSN SPORTS**, a Varsity Sport Brand; and **Varsity Spirit**. Together, these assets promote personal, school and community pride through their customizable products and programs to elementary and middle schools, high schools, and colleges and universities, as well as church organizations, professional and collegiate sports teams and corporations. Through its 4,400 dedicated employees and independent representatives, Varsity Brands reaches its individual and institutional customers each year via catalog, telesales, e-commerce sites and direct sales channels.

About Herff Jones, A Varsity Achievement Brand

Indianapolis-based Herff Jones is the leading provider of graduation and educational products and services designed to inspire achievement and create memorable experiences for young people. A division of Varsity Brands, Herff Jones' products include class rings and jewelry, caps and gowns, yearbooks, and motivation and recognition programs. Focused on building long-term relationships through a nationwide network of over 2,000 employees, the professionals at Herff Jones have been helping elevate the student experience and celebrate academic milestones for nearly 95 years. For more information about Herff Jones or Varsity Brands, please visit www.herffjones.com or www.varsitybrands.com.

About BSN SPORTS, A Varsity Sport Brand

Dallas-based BSN SPORTS is the leading marketer, manufacturer and distributor of sporting goods apparel and equipment. A division of Varsity Brands, BSN SPORTS markets and distributes its products to over 100,000 institutional and team sports customers in colleges and universities, middle and high schools, and recreational programs throughout the United States via catalog, e-commerce, and direct sales. Focused on providing game changing solutions through local partnerships, multi-brand selection and one-stop shopping for equipment and uniforms, BSN SPORTS' more than 1,200 employees have been helping elevate participation in team sports since 1972. For more information about BSN SPORTS or Varsity Brands, please visit www.bsnsports.com or www.varsitybrands.com.

About Varsity Spirit

Memphis-based Varsity Spirit has been a driving force behind cheerleading's dynamic transformation into the high-energy, athletic activity it is today, and the leading global source for all things cheerleading and dance. A division of Varsity Brands, Varsity Spirit is a leader in uniform innovation and educational camps, clinics and competitions, impacting nearly a million athletes each year. Focused on safety, entertainment and traditional school leadership, Varsity Spirit's 1,200 employees have been helping raise cheerleading's influence and profile since 1974. For more information about Varsity Spirit or Varsity Brands, please visit www.varsity.com or www.varsitybrands.com.

About Charlesbank Capital Partners

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private equity investment firm managing more than \$3.5 billion of capital. Charlesbank focuses on management-led buyouts and growth capital financings, typically targeting companies with enterprise values of \$150 million to \$1 billion. The firm seeks to partner with strong management teams to build companies with sustainable competitive advantage and excellent prospects for growth. For more information, visit www.charlesbank.com.

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