



Client Focus | Success Stories

## Young America Capital & Timepiece Capital

The Intralinks DealNexus™ online deal sourcing network facilitated the successful corporate divestiture of a popular 100-year-old niche consumer products business.

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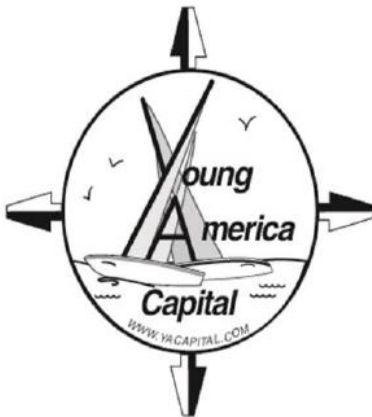
Day — time it took Timepiece Capital to receive, review, and pursue the Bag Balm deal

33%

Percentage of all submitted letters of intent that were Intralinks DealNexus-generated

25%

Annual percentage increase in relevant deal flow for Timepiece Capital with Intralinks DealNexus



### Situation

Looking to execute a divestiture, in January 2014 the Vermont-based Dairy Association Co. Inc. retained Young America Capital LLC (YAC) as its exclusive advisor. The association wanted to spin off its 100-year-old Bag Balm® moisturizing products company. For this, it needed the guidance of YAC, an experienced New York-based boutique investment banking firm.

Given the high volume of deals YAC handles, it's essential for the firm to leverage technologies that streamline the tedious process of identifying and engaging potential buyers or investors for a deal. "Otherwise the investment banker is working old school, just dialing for dollars," says Peter Formanek, founder and managing director of YAC. "We like to run a project intelligently, aggressively."

### Solution

Immediately, Formanek turned to Intralinks DealNexus, the largest global online deal sourcing network. It connects, in real time, more than 6,000 investment banks, corporations, and private equity groups with thousands of actionable mid-market M&A opportunities worldwide.

On February 25, 2014, Formanek, an early adopter of Intralinks DealNexus, created a blind deal profile for Bag Balm. Seconds later, Intralinks DealNexus' proprietary buyer-matching algorithm flagged all high-quality matches. Shortly after Formanek shared the profile with his list of selected recipients, 45 strategic and financial buyers viewed the opportunity. Ultimately, Bag Balm attracted 11 written letters of intent — four were from suitors who'd confidentially received the opportunity through Intralinks DealNexus.

[intralinks.com/dealnexus](http://intralinks.com/dealnexus)

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"We now probably see 25% more good deal flow potential, based, in part, on being in the Intralinks network."

**Michael R. Starkle**  
Managing Director  
Timepiece Capital

"That's the highest endorsement I can give Intralinks DealNexus – that the chances of us getting together with Timepiece Capital otherwise would have been infinitesimally small."

**Peter Formanek**  
Managing Partner  
Young America Capital

One of those prospective buyers was Michael R. Starkle, managing director of Timepiece Capital Inc. Based in Arizona, Timepiece Capital is a private equity group focused on opportunities in the specialty distribution, manufacturing, and service industries.

For Starkle, speed to deal and nimbleness are crucial. As he explains: "We're looking at hundreds of opportunities. So we're trying to narrow our search down to a deal that: first, meets our specific criteria; and, second, is going to close. So it's important to get good information up front and get it quickly. For that, the Intralinks DealNexus platform is great."

The Intralinks DealNexus user interface is streamlined to simplify receiving and responding to opportunities. As Starkle says: "It's easy to review my deal matches from anywhere, make an initial inquiry on opportunities I'm interested in, and get the ball rolling." In fact, since adopting Intralinks DealNexus, Timepiece Capital annually generates 25 percent more relevant deal opportunities than it could previously.

### Benefits

Leveraging Intralinks DealNexus delivered almost immediate benefits to both Starkle and Formanek. Right after the buyer matching algorithm selected Timepiece Capital as a high-quality match, Formanek sent the opportunity directly to Starkle.

Within 10 minutes of receiving the Bag Balm opportunity, Starkle had accessed it. Already an avid Bag Balm customer, Starkle immediately knew this was a perfect fit for Timepiece Capital. In March 2014, Timepiece Capital signed a nondisclosure agreement; in May, it was performing due diligence; by July 2014, it had gone exclusive. The deal closed in September 2014.

"Timepiece Capital is a unique gem for us to find," says Formanek. "And in 10 years, in all our travels, we would have never found it. That's the highest endorsement I can give Intralinks DealNexus — that the chances of us getting together with Timepiece Capital otherwise would have been infinitesimally small."

And, says Starkle: "The deal wouldn't have happened without the Intralinks DealNexus platform. Our success is based on finding good deals, and Bag Balm was a terrific fit for us. This is a real great success story."