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Highlander Partners Announces the Acquisition of McIntosh Group, the Leader in Premium Consumer Audio Technology

McIntosh Group will serve as anchor for new Highlander luxury technology platform

June 15, 2022 – Dallas, TX – Highlander Partners, L.P. (“Highlander”), a leading private investment firm, today announced the acquisition of McIntosh Group, through a newly-formed holding company (“the Group” or “the Company”). McIntosh Group has been a leader and innovator in the high-end audio category for decades and today manufactures and globally distributes the world’s finest amplifiers, speakers, turntables and other audio products under several renowned brands. The Company is driven by its dedication to quality performance, sophisticated technology, refined design, and artisan manufacturing. These tenets have resulted in brands known for incomparable design, product quality and consumer experiences.

The Group is anchored by the legendary McIntosh brand. Since 1949, McIntosh amplifiers have been engineered and handcrafted in Binghamton, New York and have undergone an incredible history, having powered events ranging from presidential inaugurations to Woodstock ‘69. McIntosh amps are globally renowned both for their iconic signature design – classic tubes, knobs and the beloved blue metered faceplate – as well as their unparalleled, powerful audio quality.

The Group also features Sonus Faber, a luxury designer and manufacturer of premium speakers. Based in Vicenza, Italy, the brand’s heritage centers around its artisans’ craftsmanship, which leads to the creation of the most world’s most elegant audio products. Sonus Faber offers a range of products spanning from masterfully designed loudspeakers to custom installed solutions and cutting-edge wireless streaming speakers. Like McIntosh, Sonus Faber blends design and innovation to create superior technological products that are also works of art, revered by audiophiles and design-minded consumers alike.

In addition, McIntosh Group provides fully integrated distribution services across North America, Central and South America, the United Kingdom, and Benelux for their owned brands as well as several third-party brands including Pro-Ject (premium turntables), Rotel (premium amplifiers and electronics), and Bassocontinuo (Italian-crafted audio racks). The Group also boasts a thriving automotive entertainment business, providing audio technology for select premium models, including the Grand Wagoneer and Jeep Grand Cherokee L under the McIntosh brand and the Maserati Grecale and MC20 under Sonus Faber.

Jeff L. Hull, Highlander Partners President and CEO commented, “We have been evolving our investment strategy around consumer-focused brands and luxury goods over several years. The opportunity to acquire brands as strong as those within the McIntosh Group does not come often and we are very excited to be part of the Company’s next chapter. We believe there is a unique opportunity to acquire other consumer luxury technology brands and intend to stay active in the category.”

Jeff Poggi and Charles Randall, co-CEOs of the McIntosh Group commented, “We are thrilled to continue to pursue our growth trajectory alongside the Highlander team. Across all brands and product categories we continue to see remarkable results and an excess of opportunity; we believe Highlander’s financial approach and operational expertise can help seize these prospects.”

Ben Slater, Partner at Highlander added, “McIntosh Group sits at the intersection of several strong trends that we are eager to be a part of. The residential environment is rapidly evolving, with technology becoming an integral component throughout the home. Moreover, consumers across the demographic spectrum are demanding high fidelity audio now more than ever, and premium brands such as McIntosh and Sonus Faber are increasingly viewed as functional pieces of art.”

Lincoln International LLC acted as financial advisor, and Shearman & Sterling LLP served as legal counsel for the McIntosh Group. Highlander Partners was represented by Katten Muchin Rosenman LLP as legal counsel.

About McIntosh Group

McIntosh Group is a leading designer, manufacturer, and marketer of high-end home audio equipment worldwide. The Company offers a broad suite of premium audio products across multiple brands, catering to a highly loyal base of audio

enthusiasts and music lovers. The common denominator of all the McIntosh Group brands is the goal of bringing sound to life through quality products built to perform. McIntosh Group strives to ensure the long-term development of each of its brands in keeping with their identity, their heritage, and their expertise. For more information, visit www.mcintoshgroup.com.

About Highlander Partners

Highlander Partners, L.P. is a Dallas-based private investment firm with over \$2 billion of assets under management. The firm focuses on making investments in businesses in targeted industries in which the principals of the firm have significant operating and investing experience, including basic manufacturing, food, chemicals, consumer products, and others. Highlander Partners uses a buy and build investment approach, creating value by helping companies grow both organically and through acquisitions. For more information, visit www.highlander-partners.com.

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