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## **FOR IMMEDIATE RELEASE**

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For Immediate Release

### **Benjamin F. Edwards Investment Banking Team Advises Himalayan Corporation on its Sale to Prairie Dog Pet Products**

### **Recent Business Activity in Pet Industry Reflects Trend of Consumers Increasingly Turning More to Their Pets for Comfort During Pandemic**

### **National Pet Industry Exceeds Over \$100 Billion in Sales for First Time in History\***

**ST. LOUIS, April 14, 2021** – Benjamin F. Edwards’s investment banking group, a boutique investment bank specializing in M&A advisory services, announces that it advised Himalayan Corporation (“Himalayan”) on its sale to Prairie Dog Pet Products (“Prairie Dog”). Terms of the deal were not disclosed.

Himalayan CEO Suman Shrestha will join Prairie Dog following the transaction. Himalayan, which was founded in 2003, invented the cheese dog chew category. Today, Himalayan offers a number of premium cheese chews and remains the world leader within the cheese chew category for dogs. The transaction was led by Shelby Schagrín and Philip Metzger of Benjamin F. Edwards.

“Himalayan’s visionary CEO, Suman Shrestha, after inventing the cheese chew category, has built the leading supplier of cheese chews in the world,” said Shelby Schagrín, managing director and head of Investment Banking at Benjamin F. Edwards in St. Louis.

The company’s high-quality products and category-leading brand made it highly desirable among acquirers. “We look forward to watching Himalayan continue to introduce innovative products in partnership with Prairie Dog, Schagrín said.

“The sale is also a reflection of the highly attractive pet industry, which is one of the industries that has performed well during the pandemic. Consumers have increased their adoption and purchases of pets during the pandemic. In addition, the strong trend of pet humanization continues, with pet parents treating their pets as part of the family. This trend has resulted in increased spending on pet health and wellness as well as premium products. Because of this, we continue to see strong demand for pet companies, particularly among private equity.” Shelby said.

Prairie Dog Pet Products, headquartered in Grand Prairie, Texas, is a leading specialty manufacturer and marketer of premium, American-made dog treats, including freeze-dried treats,

jerky, and natural parts. It focuses on providing the finest quality ingredients specially formulated for dogs. Its products are marketed under its own brand as well as via private-label relationships with top brands in the pet industry. Prairie Dog is owned by Kinderhook Industries, a private investment firm that manages over \$3 billion of committed capital.

*\*American Pet Products Association*

### **Benjamin F. Edwards Investment Banking**

Benjamin F. Edwards's Investment Banking group is a boutique investment bank with a focus on selling middle-market companies. The Investment Banking team focuses on advising clients primarily in the consumer, business services and industrial sectors; with a specialty in the pet industry. The team has a highly successful record of selling companies.

For more information about Benjamin F. Edwards's Investment Banking Group, please visit the firm's website, <https://benjaminfedwards.com/your-investment-needs/investment-banking/>.

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