



Centerfield Capital Partners  
10 West Market Street  
3030 Market Tower  
Indianapolis, IN 46204  
[www.centerfieldcapital.com](http://www.centerfieldcapital.com)

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FOR IMMEDIATE RELEASE

## **Centerfield Invests in RIO Brands**

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INDIANAPOLIS, IN – Centerfield Capital Partners has made an investment to support the recapitalization of RIO Brands, LLC, a leading supplier of outdoor furniture and accessories for the beach, backyard, and patio, as well as other outdoor venues. Guardian Capital Partners led a transaction in which the sellers, members of the Cohen family, retained a significant interest in the company. Centerfield provided subordinated debt and an equity co-investment.

Headquartered near Philadelphia, RIO Brands is a leading supplier of outdoor furniture products including beach chairs, backpack chairs, umbrellas, carts, coolers, and patio furniture. The company is the market leader in beach furniture and has established a reputation for innovation, design, quality, and value. RIO Brands' customers include leading mass merchants, food and drug store chains, warehouse clubs, home improvement stores, and specialty retailers across North and Central America.

Scott Evans, Managing Partner of Guardian Capital Partners, stated, "We are pleased to enter this investment with Centerfield, a fund which brings a strong track record as well as a wealth of experience in the consumer products industry to this partnership."

"We are very excited to invest in RIO Brands with Guardian Capital Partners and Warren, Ira and Mark Cohen," commented Michael Miller, a Principal of Centerfield Capital Partners. "Several things attracted us to RIO Brands, including its strong management team, market leadership position, and a record of consistent growth."

### About Centerfield Capital Partners

Centerfield Capital Partners is a private equity firm which provides subordinated debt and minority equity co-investments to finance private equity-sponsored and unsponsored transactions in the lower middle market. Centerfield invests \$3 to \$15 million in profitable growing companies, generally to facilitate changes in ownership, recapitalizations or growth initiatives. Centerfield manages over \$250 million across three funds and is located in Indianapolis, Indiana. To learn more about Centerfield, visit [www.centerfieldcapital.com](http://www.centerfieldcapital.com).

For further information, please contact Michael Miller, Principal, at (317) 464-1522 or [michael@centerfieldcapital.com](mailto:michael@centerfieldcapital.com).