

FOR IMMEDIATE RELEASE

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Premier Needle Arts Announces Acquisition of Berroco, Inc.

North Salt Lake, Utah (October 14, 2021) –Premier Needle Arts (PNA), a Blue Point Capital Partners portfolio company announced today the acquisition of Berroco, Inc. (Berroco), a leading supplier of knitting and crochet yarns and patterns serving Local Yarn Shops (LYS) and ecommerce retailers.

During the last seven years, PNA has forged a core philosophy and strategy when adding brands to the PNA family.

“We are focused on investing in leading and innovative brands that are dedicated to passionate creators,” said Premier Needle Arts CEO Mark Hyland. “We have a proven track record of bringing on brands with existing strong core values and leadership. Berroco has a legacy of more than 40 years creating the highest quality yarn, designs and patterns support.”

To best serve its customers, Berroco and each of the PNA brands operate as separate entities with existing management, locations and sales channels.

“Berroco is known for providing support and innovation for its customers in local yarn stores,” said Hyland. “Local experience and support are critically important to makers for inspiration and education. Berroco will remain committed to these values as it continues to operate independently and serve local yarn shops with its present sales team, full product line and customer support.”

Berroco CEO Warren Wheelock said the company decided to join PNA because of its like-minded core values, family focus and business philosophies. “We are pleased that our current customers and the next generation of Berroco customers will be served as part of the PNA

family, which understands the crafting space and embraces customers' needs, especially those of the local yarn shops. We are confident that PNA will help the Berroco brand drive a path for the future by continuing to provide 'Yarn for All Makers™.'"

For more information and/or to speak with Premier Needle Arts CEO Mark Hyland please call (801) 292-7988 or email Mark@PremierNeedleArts.com.

About Premier Needle Arts

Headquartered in North Salt Lake, UT, [Premier Needle Arts](#) is a family of leading brands that provide sewing, quilting, knitting, crochet and fiber art supplies and products to a global network of independent quilting, sewing, and yarn retailers, international and domestic quilting distributors, and millions of passionate creators. The Premier Needle Arts holding company operates two divisions anchored by [Handi Quilter](#) (North Salt Lake, UT) and [Crafts Group](#) (Vancouver, WA).

About Blue Point Capital Partners

[Blue Point Capital Partners](#) is a private equity firm managing over \$1.5 billion in committed capital. With offices in Cleveland, Charlotte, Seattle and Shanghai, Blue Point's geographical footprint allows it to establish relationships with local and regional entrepreneurs and advisors while providing the perspectives and resources of a global organization. Blue Point has over a two-decade history of partnering with lower middle-market businesses to build processes and capabilities to achieve dramatic growth. The Firm focuses on opportunities where it can leverage its collective experience, extensive network of operating resources and unique toolkit, which includes supply chain/Asian capabilities, data and digital strategies, human capital strategy and focused add-on acquisition efforts. Blue Point typically invests in businesses that generate between \$30 million and \$300 million in revenue.

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