

Alex Apparel Group Acquired by Affiliates of Versa Capital Management

*Alex Apparel to Drive Growth With its Continuing Commitment
To Providing Women the Highest Quality Eveningwear at Great Values*

PHILADELPHIA, PA – May 28, 2019 – Versa Capital Management, LLC (“Versa”) announced today that its affiliates have acquired Alex Apparel Group (“Alex Apparel”) a leading designer and wholesaler of better- and moderate-priced social dresses and separates under the Alex Evenings, SL Fashions and Ignite Evenings brands from Atlantic Street Capital.

The Alex Apparel Group brands, known for their elegant, classic styling, combined with consistent fit and comfort, are sold both online and in over 3,400 retail locations, including major department stores, specialty store chains and boutiques and pure-play ecommerce sites.

Colleen Kelly, Chief Executive Officer of Alex Apparel, said: “We are excited to partner with Versa to continue the strong trajectory of our business. Versa provides us with the tools and resources to advance our strategy underpinned by our longstanding commitment to providing women with high quality classic-social eveningwear that accentuates their beauty.”

“We are very pleased to invest alongside management in this promising market leader in a specialized, attractive product category,” said Greg Segall, CEO of Versa Capital. “Over the past several years, Colleen and her team have been repositioning Alex’s brands, improving product design, growing existing customer revenue and implementing best practices in sourcing and production. We look forward to working with the Alex Apparel team to capitalize on the numerous growth opportunities from increased direct engagement with end-customers, greater sales channel diversification, and potential strategic acquisitions.”

About Versa Capital Management, LLC

Versa Capital Management, LLC is a private equity investment firm focused on control investments in special situations involving middle market companies and their management teams. Versa focusses on businesses in a diverse array of industries where value and performance growth can be achieved through enhanced strategic, operational and financial management. For more information, please visit www.Versa.com.

About Alex Apparel

Alex Apparel designs, sources and distributes branded eveningwear dresses and separates to the better- and moderate-priced segment of the women’s apparel industry. The company’s classic designs are sold under the Alex Evenings, SL Fashions and Ignite Evenings brands and are distributed online and in over 3,400 leading department stores and specialty boutiques nationwide. Visit www.alexevenings.com.

About Atlantic Street Capital

Atlantic Street Capital is a private equity firm that invests in middle market companies with between \$4 million and \$15 million in EBITDA. The firm invests in fundamentally sound companies that will benefit from capital investment and value-adding strategic and operational initiatives. Atlantic Street Capital’s investment team are hands-on investors who work closely with management to unlock their business’ underlying value and help them succeed. For more information visit www.atlanticstreetcapital.com.

Media Contacts:

Abernathy MacGregor

Chuck Dohrenwend, cod@abmac.com, 212-371-5999
JP Letourneau, jpl@abmac.com , 212-371-5999