



Year Founded	Assets Under Management	Employees	Global Offices
1989	\$33 billion	330+	17



Building a Shared Vision for Success

L Catterton helps founders realize their vision—with a little help from its vast resources and collaborative approach.

You don't become the largest global consumer-focused private equity (PE) firm without developing a knack for spotting winning companies. With 33 years of experience and seven investment platforms that cover 90 percent of global gross domestic product (GDP), *L Catterton* has invested in more than 250 companies, including success stories like Restoration Hardware, Cholula, P.F. Chang's, Nutrish Pet Food, and Nutrafol.

And the hits keep coming. Earlier this year, one of *L Catterton's* portfolio companies—probiotic skin care brand Tula, which grew from less than \$10 million in annual revenue when *L Catterton* invested to more than \$150 million in sales in 2021—was acquired by Procter & Gamble. Deservedly, the firm has once again been named to Inc.'s 2022 Founder-Friendly Investors List of PE and venture capital firms strongly committed to helping founders and their businesses succeed.

SHARING FOUNDERS' VISION

In 2017, when Jon Owsley, co-managing partner of *L Catterton's* Growth Fund, was introduced to Tula's co-founders—Bobbi Brown Cosmetics co-founder Ken Landis, gastroenterologist Roshini Raj, and tech entrepreneur Dan Reich—he knew they would be a fit for his fund. The early-stage company was using only QVC as a sales channel, so it had growth potential.

Tula was also a fit in other ways. The company's clean and clinically effective ingredients align with *L Catterton's* commitment to environmental, social,



Probiotic skin care brand Tula aligned with *L Catterton's* values.

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—Jon Owsley, co-managing partner, *L Catterton* Growth Fund

and governance (ESG) principles, which the firm continues to advance through its recent establishment of an impact investing platform.

"We had a shared belief around the opportunity, the vision, and how a company should operate," Owsley says. As an early investor, Owsley and his team were intent on helping Tula become a powerful, omnichannel brand.

"Before *L Catterton's* investment, Tula was self-funded. While we entertained offers from several investors, what struck us about *L Catterton* was that they had the breadth of experience supporting large, growing, and global consumer brands," Landis says.

FOCUS ON OPERATIONS

Once companies become part of *L Catterton's* investment portfolio, they have access to a powerful resource: the firm's dedicated operating team, which offers a wide range of support to portfolio companies.

Landis says that Tula benefitted significantly from these resources, regularly consulting the team about talent sourcing, supply chain and inventory management, digital marketing, IT, relationship-building, and expansion strategies, particularly

internationally. "They shared many best practices that were crucial for our company during its hyper-growth phase," he says.

HAPPY FOUNDERS, STRONGER CULTURE

Owsley notes that by providing solutions and resources, founders feel supported, not strong-armed. "Founder groups and management teams look for our collaborative approach, our experience, and the resources we can bring to their business," he says.

And that collaborative approach also makes the firm's culture stronger, Owsley says. Internally, team members support each other and work together to foster success. But don't mistake collegiality for being soft. At this PE firm, excellence is a team sport.

"Our approach to our companies is genuine and reflective of our broader firm culture—while we are maniacally focused on extraordinary outcomes for our investments, we want *L Catterton* to be a welcoming, fun place to work, as well as a place where people can explore their superpowers and figure out how to grow," he says. "Creating an environment where we can be our best selves allows us do our best work for our portfolio companies."



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