

Carter Ledyard Client Ultima Health Products Merges with Affiliate of WM Partners LP

July 23, 2019

Firm client Ultima Health Products, Inc. ("Ultima") was acquired on July 1, 2019 by HPH II Investments Master Fund, LP., a private equity fund managed by WM Partners. Terms of the transaction were not disclosed. No financial advisor served on the transaction.

Ultima, www.ultimareplenisher.com, is a provider of sugar-free electrolyte hydration products based in Cortland, Ohio. Ultima's products are "on trend" with natural, no sugar and non-GMO ingredients, appealing to serious athletes along with the general health conscious consumer, including children and seniors, active lifestyle, yogis, and paleo and keto diet consumers. Ultima sells its products through distributors, retail chains, and various e-commerce platforms, with a strong presence in the natural & specialty channel and a significantly growing presence in the e-commerce channel.

WM Partners is a Ft. Lauderdale-based private equity firm focused on investing in lower-middle market companies in the health and wellness sector. Akerman LLP served as legal advisor for WM Partners.

CLM represented Ultima in the transaction. The M&A team was led by David Karabell and Mary Winchurch Brown, assisted by Caitlin Harrison and Anup Khatri and working with Mary Joan Hoene and Jeff Boxer, Ultima's regular lawyers at CLM. Jennifer MacDonald and Patricia Matzye provided tax, ERISA and employee benefits advice.

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