R. L. Hulett

Food & Consumer M&A Update

Q4 2025

Food & Consumer M&A Update Q4 2025

R. L. Hulett

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REPORT HIGHLIGHTS

- In Q4, the S&P Food & Beverage Select Industry Index decreased by 2.3% and was outperformed by a 2.0% increase in the S&P over the same period.
- The median EV/EBITDA multiple for reported private equity deals in the Food & Consumer sector increased to 10.8x in 2025 from 6.7x in 2024, but decreased for strategic buyers to 8.5x from 14.7x in 2024.
- M&A deal volume in the sector decreased 2.1% in Q4 to 427 deals from 436 deals in Q3 and decreased 16.4% from 511 deals in Q4 of the prior year.
- Europe was the most active region in Q4 with 212 deals in the Food & Consumer sector. Most notably in Europe was Abu Dhabi Investment Authority’s $4.2 billion acquisition of Froneri International, a UK-based manufacturer of branded ice cream products.
- Total capital invested in M&A transactions increased 65.0% in Q4 to $50.5B from $30.6B in Q3, primarily from the Mars’ $35.0B acquisition of Kellanova, a Michigan-based manufacturer and marketer of branded packaged snack foods, in December 2025.

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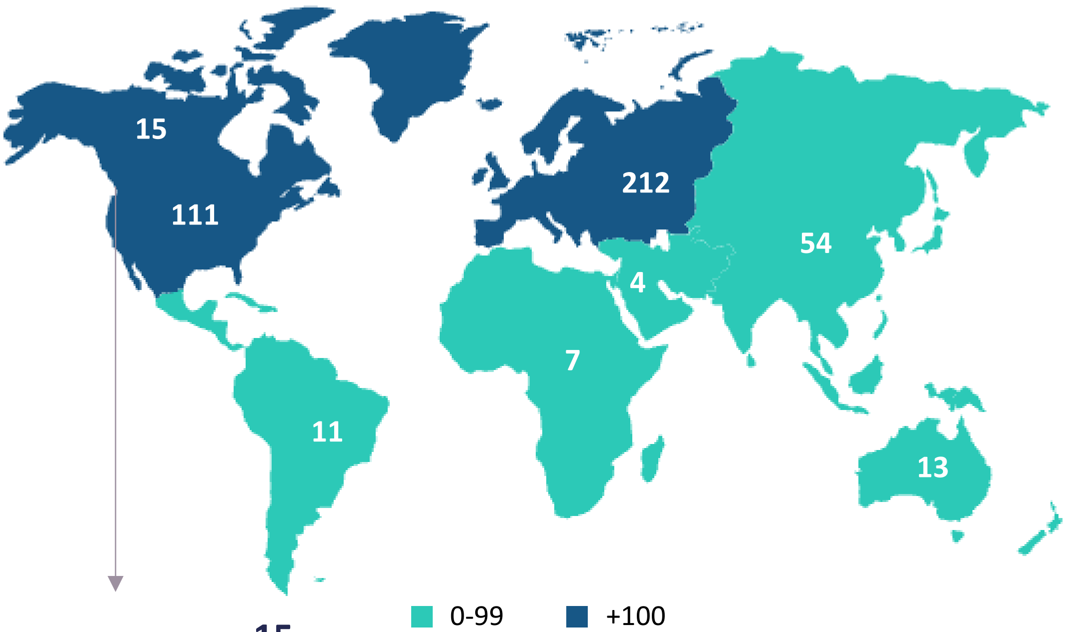
Of the 427 deals in the Food & Consumer sector in Q4, Europe was the most active with 212. A notable European deal (in addition to the Froneri International deal mentioned on the previous page) was Bosqar Invest's $93.0 million acquisition of Mlinar, a Croatian bakery offering breads, pastries, and ready-to-eat items through extensive retail and wholesale networks, in December 2025. North America was the second most active with 126 transactions and all other regions combined for a total of 89 deals.



Canada:	**15**
United States:	**111**
West Coast:	28
Mid Atlantic:	24
Great Lakes:	18
Southeast:	15
Others:	26

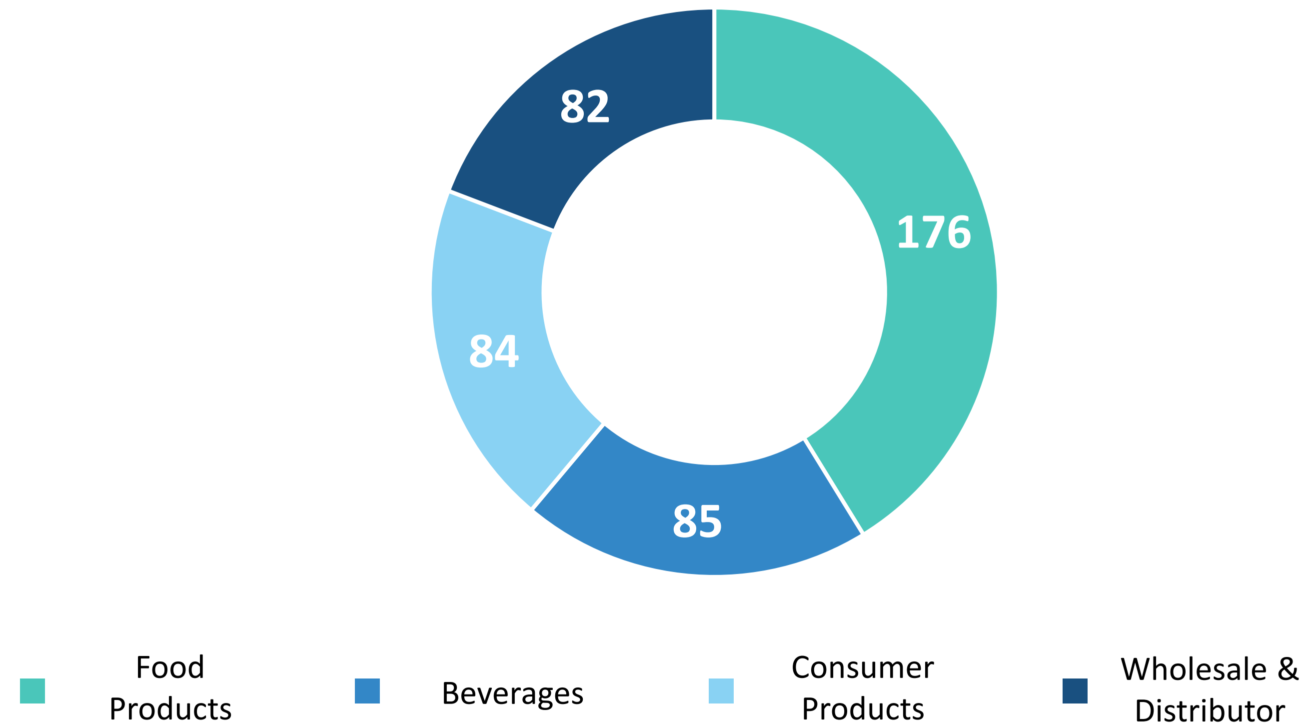
In the U.S., the West Coast region was the most active with 28 deals, followed by the Mid Atlantic and Great Lakes regions which saw 24 and 18 closed transactions, respectively. A notable deal in the West Coast region was JP Morgan's $150 million growth equity investment in California-based Fruitist, a producer of fresh fruits that provide healthier snacking alternatives, in October 2025. The Southeast region reported 15 deals and all other U.S. regions combined for a total of 26 completed transactions.

In Canada, 15 transactions closed in Q4, most notably being Pembroke Management's $3 million acquisition of DavidsTea, a retailer of tea and tea related products.

Source: PitchBook Data

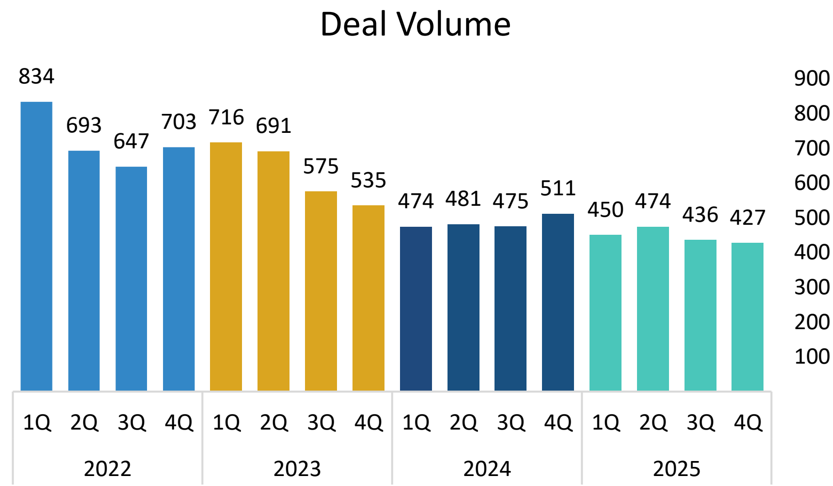
Of the 427 Food & Consumer deals in Q4, 176 deals were in the Food Products subsector, making it the most active from an M&A volume standpoint. The Beverages and Consumer Products subsectors saw 85 and 84 closed transactions, respectively, followed by the Wholesale & Other subsector with 82 deals during the quarter.

Food & Consumer M&A Volume by Subsector

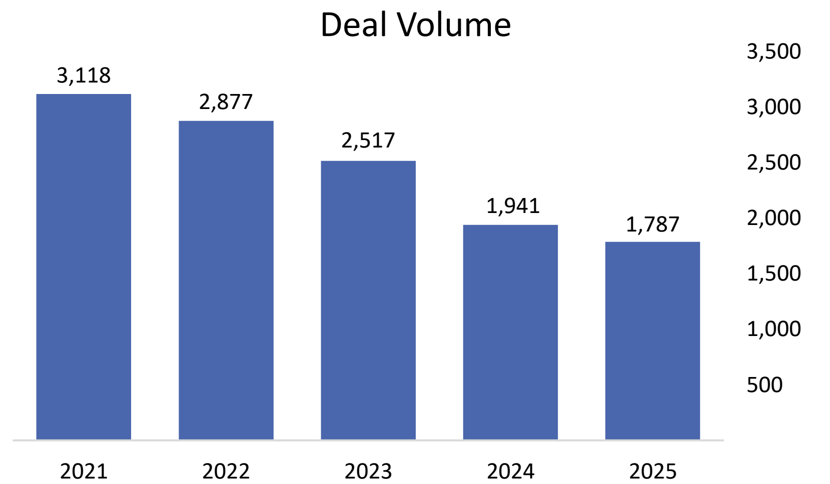


Source: PitchBook Data

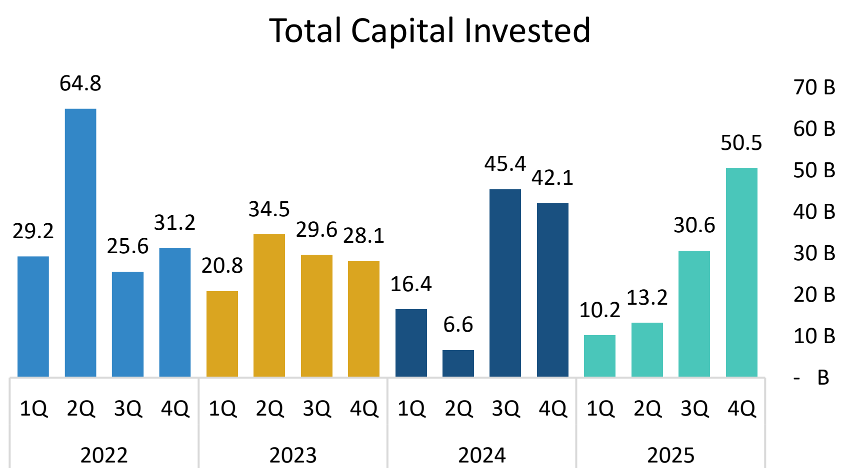
Deal volume in the Food & Consumer sector decreased 2.1% in Q4 to 427 deals from 436 deals in Q3, and decreased 16.4% from 511 deals in Q4 of the prior year. Q4 deal volume continues the downward trend in Food & Consumer M&A activity, extending the steady decline from peak levels in 2021 and 2022. The slowdown reflects persistent economic uncertainty driven by elevated interest rates and broader macro headwinds.



Annual deal volume is projected to decrease 7.9% to 1,787 deals in 2025 from 1,941 in 2024. We attribute this decrease to higher borrowing costs, tighter credit conditions, and investor caution amid market volatility. Persistent uncertainty around tariffs and rate cuts has led some buyers to take a more cautious approach to M&A. However, activity is expected to stabilize in 2026 as additional rate cuts are implemented and buyer confidence improves.



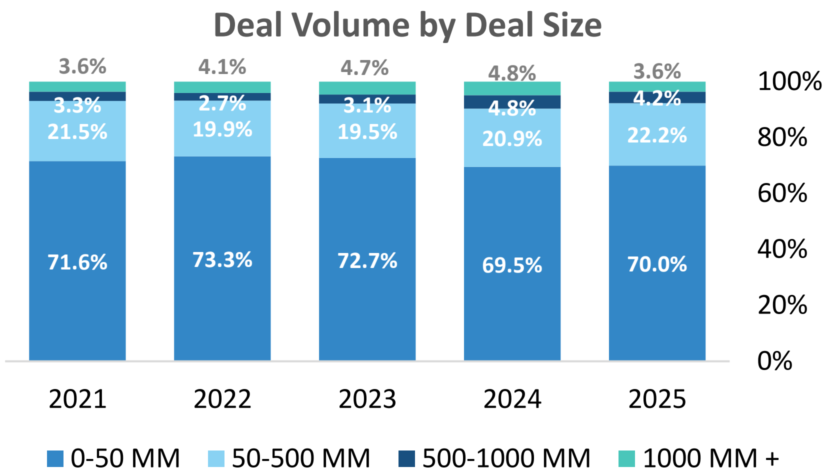
Total capital invested in M&A deals in the sector increased 65.0% in Q4 to $50.5B from $30.6B in Q3, and increased 20.0% from $42.1B in Q4 of the prior year. The increase from the prior quarter was largely driven by Mars' $35.0 billion acquisition of Kellanova, as mentioned previously in this report. Comparatively, the largest reported deal in Q3 was Bunge Global's $18.0 billion acquisition of Viterra in July 2025.

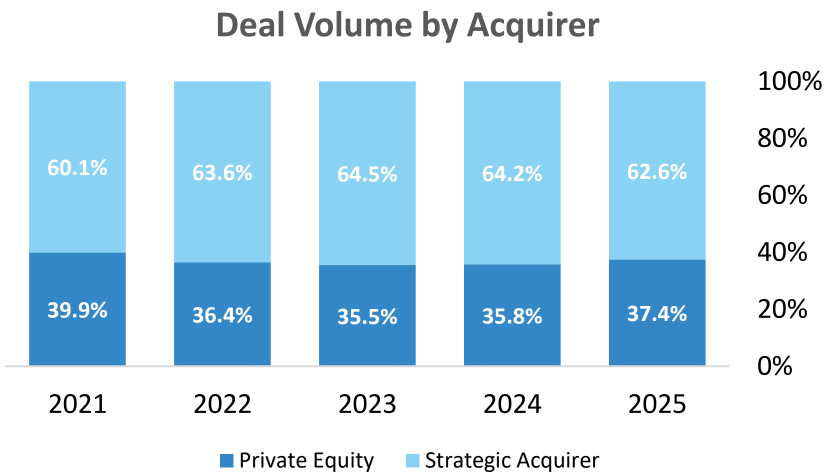


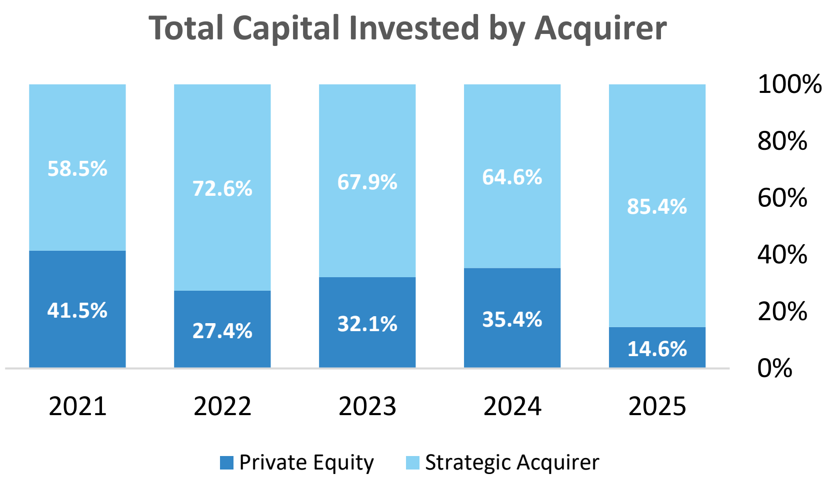
In 2025, we generally saw a shift in mix towards smaller-sized deals from the prior year, led by the lower middle ($0 - $50 MM) and middle ($50 - $500 MM) tranches of the market, which increased to 70.0% and 22.2% from 69.5% and 20.9% in 2024, respectively. The upper middle ($500 - $1000 MM) and large cap ($1000 MM+) tranches of the market saw decreases to 4.2% and 3.6% in 2025, each from 4.8% in 2024.

As a % of total deal volume, PE buyers trended higher in 2025 relative to strategic buyers, representing 37.4% of deal volume in the sector compared to 35.8% in 2024. Private equity's share of total M&A volume has increased over the last several years driven by growing sponsor appetite for the sector's recession resistant nature.

Total capital invested by PE investors (as a % of overall capital invested) decreased to 14.6% in 2025 from 35.4% in 2024. 2025 represents the lowest share of total capital invested from PE buyers in the last five years and further illustrates the historical trend of strategic acquirers investing substantially more capital in M&A transactions than PE buyers in the Food & Consumer sector. Large strategic acquisitions, such as Asashi Group Holdings' $4.8 billion acquisition of Diago, an African wine and whisky distributor, illustrate robust interest from large strategic buyers seeking sizeable opportunities in the sector.







Source: PitchBook Data

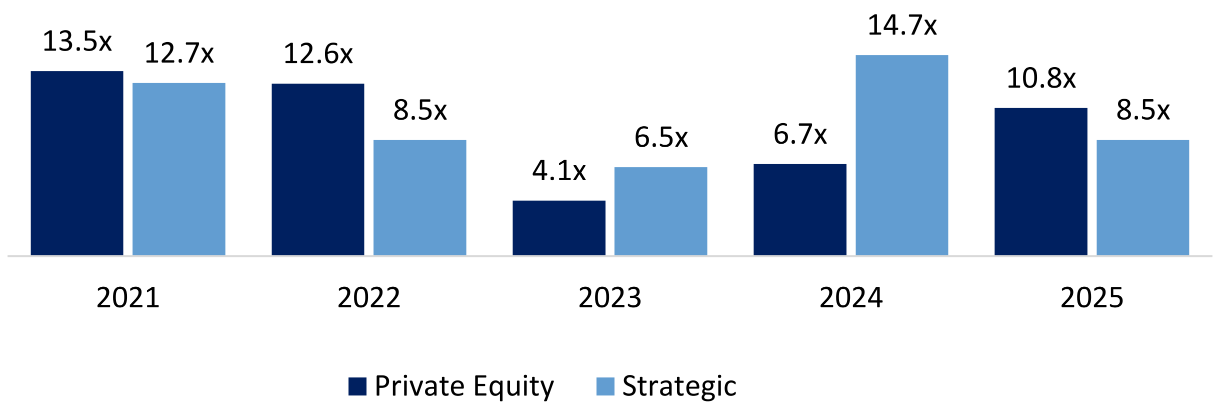
Valuation Multiples

The median EV/EBITDA multiple for reported private equity deals in the Food & Consumer sector increased to 10.8x in 2025 from 6.7x in 2024, but decreased for strategic buyers to 8.5x from 14.7x in 2024.

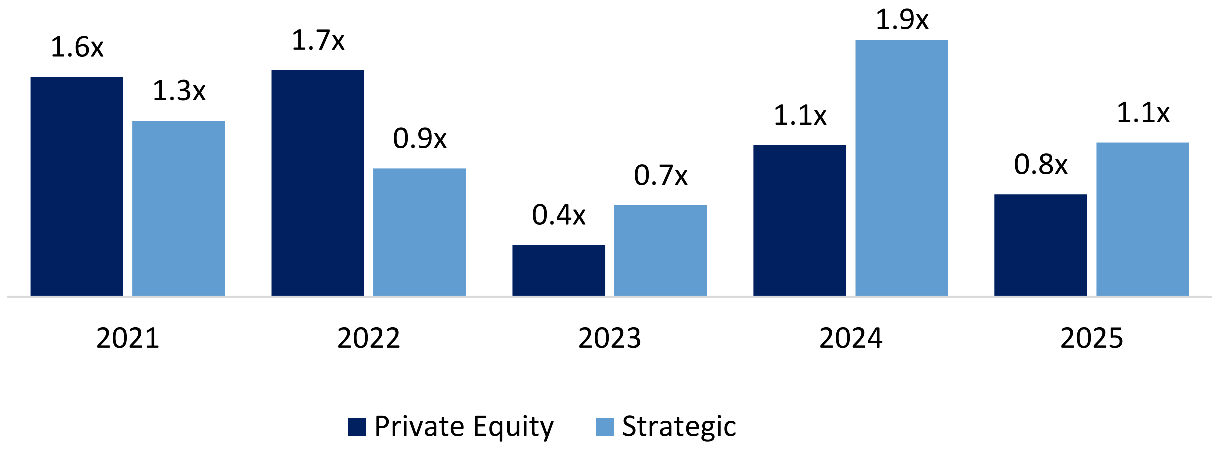
The median EV/Revenue multiple for reported private equity deals decreased to 0.8x in 2025 from 1.1x in 2024 and decreased for strategic buyers to 1.1x from 1.9x in 2024.

2025 illustrates a continuation of EV/EBITDA multiples steadily increasing for PE buyers since the 2023 trough.

Reported EV/EBITDA Multiples



Reported EV/Revenue Multiples



Source: PitchBook Data

Selected Active Investors

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Active Strategic Investors – Food & Consumer

Investor	2025 Investments	Select Targets
pepsico	3	Alani Nu, Siete, poppi
Bettani	2	NUMU, Hungry Planet, Stockeld Dreamery
Coca-Cola	2	Last St Estd Beechworth 1872, No Saint

Active Private Equity Investors – Food & Consumer

Investor	2025 Investments	Select Targets
Shore Capital Partners	7	Fresh & Easy Markets, Azteca Bakeries
KKR	5	maesa, Telemark Kildevann
Ares	5	Parishables Food Service, spindrift

Note: Alani Nu was acquired by Pepsico on August 29, 2025. Previously the Company was acquired by Celsius Holdings on April 1, 2025.

Source: PitchBook Data

Largest Deals (Disclosed)

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Deal Date	Company Name	Investor	Deal Type	Deal Size ($mm)	EV Revenue	EV EBITDA	Target Business Description
17-Dec-2025	Diageo's East African Business	Asahi Group Holdings	Merger/ Acquisition	$ 4,800.0			Operator of brewery and distillery operations distributing beer and spirits across Kenya, Uganda, and Tanzania.
15-Dec-2025	The Lion Brewery	Encore Consumer Capital	Buyout/ LBO	150.0			Operator of a contract brewing, bottling, and canning facility producing alcoholic and non-alcoholic beverages for consumer brands.
12-Dec-2025	Safco Peru	ADQ, Unifrutti Global Management	Buyout/ LBO	150.0			Provider of fresh fruit production, packing, and export services supplying global consumer food markets.
11-Dec-2025	Kellanova	Mars	Merger/ Acquisition	35,048.3	2.72x	15.72x	Global manufacturer and marketer of branded packaged snack foods serving consumer retail and foodservice channels worldwide.
05-Dec-2025	BeatBox Beverages	Anheuser-Busch InBev	Merger/ Acquisition	490.0			Producer of ready-to-drink alcoholic beverages marketed to young adult consumers.
02-Dec-2025	Alliance's Food Products business	Dawn Meats	Merger/ Acquisition	152.8	0.19x		Processor and exporter of red meat products supplying global food and consumer protein markets.
01-Dec-2025	Round Lab	Goodai Global, Hahm Partners	Merger/ Acquisition	411.3			Developer and marketer of skincare products distributed through consumer beauty and personal care channels.
01-Dec-2025	Ronzoni	Richardson International	Merger/ Acquisition	375.0			Producer of branded dry pasta products serving retail and consumer food markets.
19-Nov-2025	LesserEvil	The Hershey	Merger/ Acquisition	750.0			Producer of organic and better-for-you snack foods targeting health-conscious consumers.
19-Nov-2025	Sampoerna Agro	AGPA	Merger/ Acquisition	565.7	1.90x	5.62x	Producer of palm oil and related agricultural products supplying food and consumer goods manufacturers.
19-Nov-2025	AWL Agri Business	Wilmar International	Merger/ Acquisition	525.8	0.47x	15.10x	Manufacturer and distributor of packaged edible oils and staple food products for mass-market consumers in India.
29-Oct-2025	Fruitist	888 Midas, Aliment Capital	PE Growth/ Expansion	150.0			Producer and distributor of premium fresh fruit positioned as a healthy consumer snack alternative.
15-Oct-2025	Siyanli Industrial	Beautiful Pastoral	Merger/ Acquisition	179.9			Provider of skincare and body wellness products serving consumer personal care markets.
14-Oct-2025	Chobani	Undisclosed Investors	Corporate	650.0			Producer of yogurt, dairy alternatives, and ready-to-drink beverages sold through consumer retail channels.
02-Oct-2025	Froneri International	Abu Dhabi Investment Authority	Buyout/ LBO	4,223.4			Global manufacturer of branded ice cream products supplied to consumer retail and foodservice markets.
01-Oct-2025	Horus' Pharmaceuticals & Biotech. Business	Intermestic	Merger/ Acquisition	129.1	0.70x		Supplier of fermentation-based ingredients used in health foods and consumer wellness products.
High				35,048.3	2.72x	15.72x	
Low				129.1	0.19x	5.62x	
Mean				3,047.0	1.20x	12.15x	
Median				450.7	0.70x	15.10x	

Source: PitchBook Data

Leading M&A Deals (Completed)

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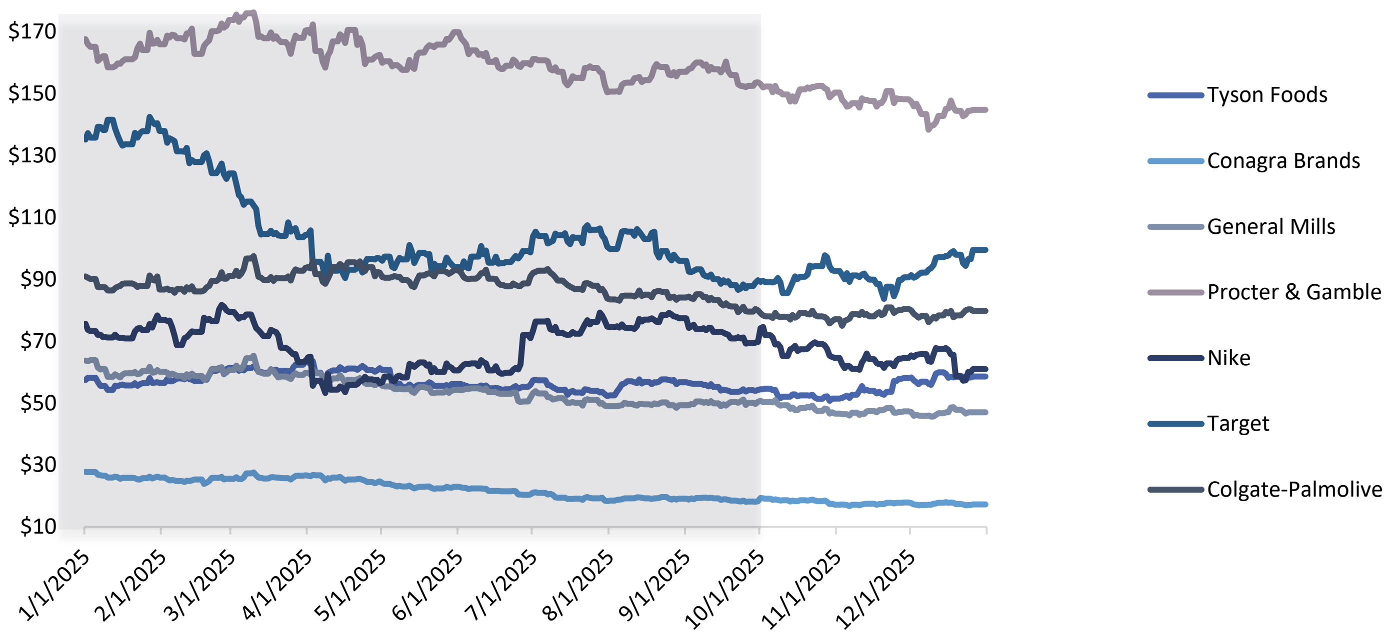
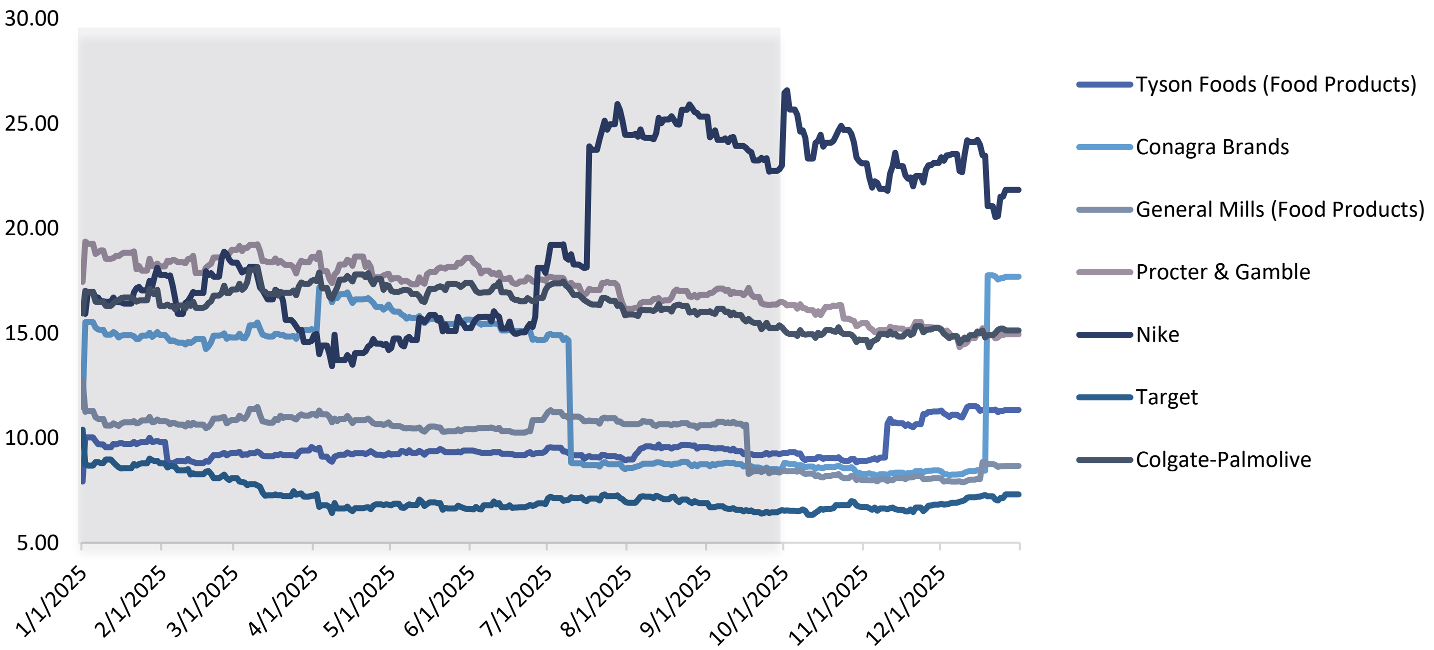
Target	Investor	Driver	Deal Synopsis
Kellanova	MARS	**Merger/ Acquisition**	Kellanova, a Michigan-based global branded snack food manufacturer spun off from Kellogg's in October 2023, was acquired by Mars for $35.0 billion in December 2025. The transaction expands Mars' global snacking portfolio through added scale, iconic brands, and enhanced international distribution.
Lesser Evil	HERSHEY	**Merger/ Acquisition**	LesserEvil, a Connecticut-based producer of organic and better-for-you snack foods targeting health-conscious consumers, was acquired by The Hershey Company for $750.0 million in November 2025. The acquisition accelerates Hershey's expansion into the better-for-you snacking segment by adding a high-growth brand with strong positioning in natural and specialty retail channels.
Chobani	Undisclosed Investor	**Corporate**	Chobani, a New York-based producer of yogurt, dairy alternatives, and ready-to-drink beverages sold through consumer retail channels, completed a $650.0 million corporate transaction with undisclosed investors in October 2025. The investment supports Chobani's continued innovation and capacity expansion while reinforcing its leadership position in value-added dairy and adjacent beverage categories.
BEATBOX	ABInBev	**Merger/ Acquisition**	BeatBox Beverages, a Texas-based producer of ready-to-drink alcoholic beverages marketed to young adult consumers, was acquired by Anheuser-Busch InBev for $490.0 million in December 2025. The acquisition strengthens AB InBev's presence in the fast-growing ready-to-drink segment and expands its portfolio of flavored and alternative alcohol offerings.

Source: PitchBook Data

Stock Price



EV/EBITDA



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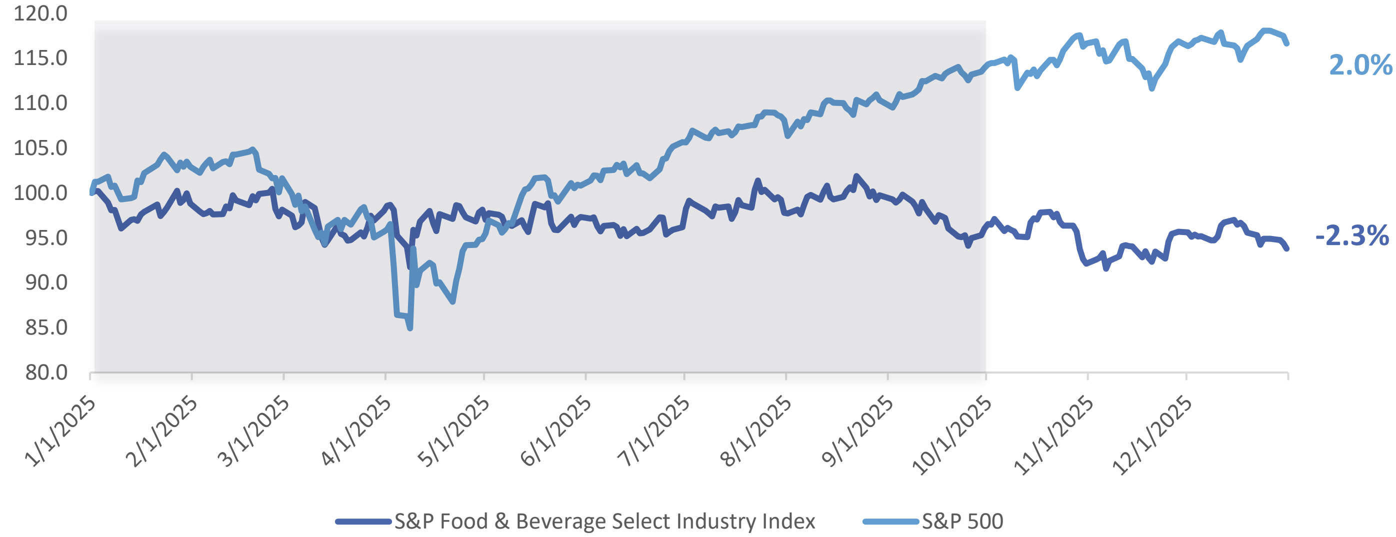
Index Performance

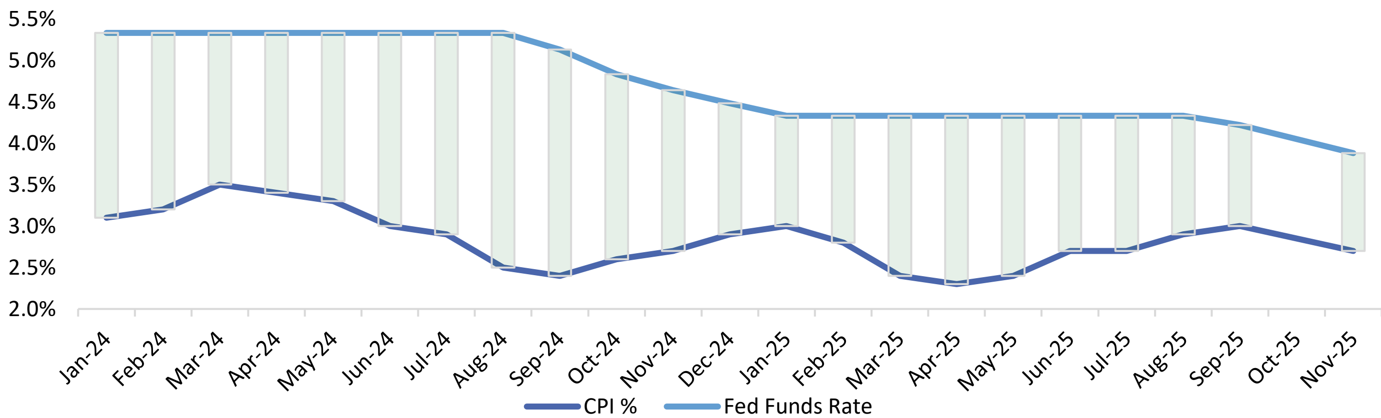
In Q4, the S&P Food & Beverage Select Industry Index decreased by 2.3% and was outperformed by a 2.0% increase in the S&P over the same period.



Key External Drivers

Overall, the Food & Consumer sector is more defensive in nature, with demand supported by essential consumer spending. While performance can fluctuate with macroeconomic conditions, the sector has historically demonstrated relative resilience during economic downturns due to the non-discretionary nature of food consumption.

During the fourth quarter of 2025, the Federal Reserve continued its policy pivot following the initial rate cut earlier in the year, further lowering the federal funds target range and reinforcing a gradual shift away from restrictive monetary policy. Despite this easing, the Fed has maintained a cautious stance, emphasizing that future adjustments will be data dependent, particularly on inflation and labor market developments. Projections point to modest GDP growth and a gradual return of inflation toward target, though persistent price pressures warrant a measured outlook.



Note: The U.S. Bureau of Labor Statistics did not publish an official CPI reading for October 2025 due to the federal government shutdown, which disrupted data collection. As a result, no official year-over-year CPI figure is available for that month.

Source: PitchBook Data

Sources: S&P Dow Jones Indices; IBIS World

Emerging Trends in the Food and Consumer Sector

Ingredient Transparency, and Portion-Conscious Innovation

Shifts in consumer eating behavior are reshaping product portfolios.

The increasing adoption of GLP-1 weight-loss medications is reshaping food consumption patterns, with consumers gravitating toward smaller portion sizes and higher-protein, nutrient-dense products. In response, food companies are adjusting product formulations, pack sizes, and innovation strategies to remain aligned with evolving health, functionality, and satiety preferences.

Shift Toward Premium and Experience Driven Products

Consumers trade up for quality, flavor, and unique offerings

Despite pressure on household budgets, demand remains strong for premium food and beverage products that offer elevated taste, quality, or experiential value. Growth is especially notable in specialty beverages, gourmet snacks, and fresh prepared offerings. Retailers and brands are expanding premium private label lines and limited-edition releases to capture consumers seeking indulgence and differentiated experiences.

Growth of Omnichannel Grocery and Direct-to-Consumer Models

Digital and physical retail channels continue to converge

Consumers are adopting hybrid shopping habits that blend in store purchasing with delivery and subscription-based options. Brands are strengthening their digital presence through direct-to-consumer platforms, personalized marketing, and loyalty programs that support retention. Grocery retailers are investing in automation and micro fulfillment systems to improve order accuracy, reduce labor costs, and meet rising expectations for convenience and rapid delivery.

Premiumization in Non-Food Consumer Products

Consumers increasingly favor trusted brands and differentiated value propositions

Across non-food consumer categories such as household products, personal care, and pet care, brands are emphasizing premiumization through enhanced product performance, design, and brand storytelling. Consumers are demonstrating a willingness to pay for perceived quality, convenience, and functionality, supporting higher-margin SKUs and portfolio rationalization. This shift is driving increased investment in innovation, marketing, and brand building, positioning scaled platforms with strong brand equity to capture share and sustain pricing power in a competitive consumer environment.

Source: PitchBook Data

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Investment Bankers for the Middle Market

About

R.L. Hulett is a middle-market investment bank based in St. Louis, Missouri, providing M&A and financial advisory services to middle-market companies. Since its founding in 1981, the firm has advised in over 285+ transactions in a variety of industries including Food & Consumer, Industrials, Packaging, Business Services, Transportation & Logistics, Healthcare and Software/Tech-Enabled Services. The firm has an experienced team of M&A advisors consisting of former business owners, seasoned corporate executives, professional service firm partners, CPAs and MBAs. Our ability to deliver customized solutions to meet or exceed our clients' expectations is what sets us apart from our competitors.

Our Clients

$10 - 250MM Revenue

$2 - 20MM EBITDA

Middle Market Privately Owned

Industries Served

Food & Consumer

Healthcare

Plastics & Packaging

Industrials

T&L

Tech-Enabled Services

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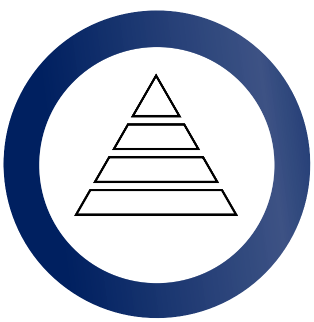
Our Service Offerings

Sell-Side Advisory: Sell your business

Sell your business for the highest price and for the best terms. At R.L Hulett, communicating the value of your business to targeted buyers and finding the best fit for your team is our forte. We strive to maintain your company’s culture and heritage even as you transition out of your business.

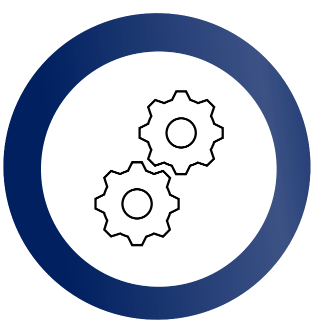
Buy-Side Advisory: Buy a business

Searching for acquisition targets can be a challenging and time-consuming task when trying to run your own business at the same time. Navigating the risks and pitfalls in negotiating valuation and deal structure can also be a daunting task for many business owners. Let our team help you minimize your risk and reduce time wasting efforts with our decades of experience in advising in both buy and sell-side M&A transactions. We utilize industry-leading M&A databases to scout for opportunities and pre-screen for “real” actionable targets so you can stay focused on what matters.



Capital Raise: Gain financial support

With nearly 40 years of experience in middle-market M&A advisory, we know how to package up your deal and put you in front of the right kind of investors who have the capital and the industry expertise you need to grow your business. Our team will develop a go-to-market strategy and advise on deal structure, valuation, due diligence and transition issues. Whether you are seeking capital for growth or trying to buy out other shareholders, we have the tools, expertise, and experience to execute a strategic process and find the optimal outcome to meet your objectives.



Restructuring: reorganization of your business

In today’s uncertain economic times, more and more companies are finding themselves in unfamiliar, and unwanted, positions. Many business owners are hoping recovery is just around the corner; however, proactive measures are often required to maximize the remaining value of the business. Our team can aid banking institutions with workout situations by implementing internal controls over cash management and performing on-going cash flow modeling for their clients. We can also help business owners avoid having trouble making payments on their debts and avoid the cumbersome and low-value asset liquidation process.

Source: PitchBook Data

Selected Transactions

Below are two recent transactions facilitated by R.L. Hulett, showcasing our expertise in the Food & Consumer sector. Each transaction exemplifies our commitment to delivering exceptional value and strategic growth for our clients.

GIS Team Three Group

have been acquired by

AmerCare Royal

a portfolio company of

HCI Equity Partners

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The Seller: Based in St. Louis, Missouri and Hong Kong with additional warehouse locations in California and Virginia, Team Three is a leading global distributor of paper, packaging and disposable plastic products to the foodservice industry. Co-founded by Bob Hubbard and Roy Van in 2009 to create a global platform for companies seeking to expand their sourcing options, Team Three has organically grown revenue and income every year since inception and was awarded a global sourcing role with one of the largest foodservice distributors in the U.S.

The Buyer: Headquartered in Exton, PA, AmerCareRoyal ("ACR") is a single stream resource for over 6,000 disposable products used in the foodservice, janitorial, sanitation, industrial, hospitality and medical industries. With multiple shipping points across North America, ACR's family of companies service national level customers with outstanding customer service and an ever-growing product line.

Transaction Rationale: With the acquisition of Team Three, ACR's revenue now exceeds the billion-dollar mark, and positions them as a leader in their market while also creating a better value proposition for customers.

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inclusion technologies

has sold substantially all of its assets to

MGP

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The Seller: Inclusion Technologies, LLC ("IT") is a manufacturer of nut alternatives and functional sensory ingredients sold to food OEMs primarily in the baked goods and snack foods sectors. IT supplies ingredients that are used by food OEM customers to enhance taste, texture, aroma, and eye appeal, all while maintaining a desired label and ingredient status, including nut-free, allergen-free and non-GMO. Its dedicated nut-free facility in Atchison Kansas has been SQF (Safe Quality Food) certified since 2015.

The Buyer: Founded in 1941, MGP Ingredients is a producer and supplier of premium distilled spirits and specialty wheat protein and starch food ingredients. MGP also produces high-quality industrial alcohol for use in both food and non-food applications. It operates in two segments: Distillery Products and Ingredient Solutions. Distillery Products provides distillery co-products, such as distillers feed, fuel grade alcohol, and corn oil: and warehouse services, including barrel put away, storage, and retrieval services.

Transaction Rationale: IT's production facility will enable MGP to strategically expand their product offerings and capabilities to bolster its position as a leading ingredient supplier in the broader Food Products industry.

Source: PitchBook Data

Selected Transactions

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Over the years, R.L. Hulett has completed hundreds of transactions in a variety of industries. Below are several representative transactions highlighting the firm's experience in the Food & Consumer sector.

Austin Texas Independence Brewing Company

has partnered with

Lagunitas Brewing Company

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Theodoro

A Tradition of Fine Quality Baking Since 1917

has sold substantially all of its assets to

Nature's Bakery

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Trilogy Warehouse Partners

has partnered with

Refrig Warehouse

a portfolio company of

tilia

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Valley Farm

has sold substantially all of its assets to

Crown Foods

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Sweeney's Since 1892

has been acquired by

Finney Enterprises, Inc.

R. L. Hulett

TSG

has acquired substantially all of the assets of

winetasting.com® Napa Valley

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Source: PitchBook Data

Our M&A Deal Leaders

R. Trevor Hulett, CPA
Managing Director
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Mr. Hulett has led M&A transactions in a variety of industries including manufacturing/industrial, software development/IT, business services and value-added distribution for over 15 years. Prior to joining the firm, he held senior level accounting and financial management positions in both public accounting and large corporations. Mr. Hulett began his career as a Certified Public Accountant with MPP&W, a St. Louis-based public accounting firm specializing in middle market companies. He then held various management positions in internal audit and corporate accounting with a Fortune 1000 industrial manufacturing company and also spent nine years with Enterprise Rent-A-Car Company as a department manager in the Corporate Accounting group. Mr. Hulett holds his Series 62, 63 and 79 securities registration. Mr. Hulett earned a Bachelor's Degree in Accounting from the University of Missouri, Columbia.

Jim Goebel
Director
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Mr. Goebel has spent most of his career as an owner/operator of several successful businesses in the technology and distribution space. He was the sole founder of a cloud software/VoIP company built from scratch, scaled, and eventually acquired by Private Equity. He has been on both sides of the M&A table, leading myriad acquisitions and drove and oversaw several successful exits. He has extensive experience working with banking, private equity, deal structure, corporate finance and capital structure, and post deal company assimilations. Mr. Goebel has served on several industry as well as community nonprofit boards in both financial and advisory capacities. He holds a Bachelor's Degree from the University of Southern Indiana in Evansville Indiana.

Source: PitchBook Data

Our M&A Deal Leaders

R. L. Hulett

Christopher Riley
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Mr. Riley has owned, operated, and sold multiple businesses spanning five decades in the technology, fabrication, hospitality, real estate, social media, financial services, automotive, private equity and business services industries. He owns multiple companies, United Cutwater and Cutwater Advisory Partners, that focus on identifying, funding, growing, and exiting businesses at their Optimum Value. Prior to joining the firm, he worked in New York in the investment banking industry for 10 years. He began his career with American Express as an Estate and Tax Planning Specialist. With degrees in Finance and Philosophy and a Master's in Organizational Psychology, Chris was educated at Santa Clara University, the London School of Economics and the Harvard Business School. Chris is Series 79 and Series 63 licensed, has seven board certifications in cyber intelligence, and is a licensed forensic investigator.

David T. Vass
Director
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Mr. Vass has over 30 years of business management experience including more than 10 years as President of a highly successful consumer products manufacturing company with revenues exceeding $25 million. During this time, he not only reversed a declining sales and earnings trend, but increased both sales and operating income over 100%. In addition, he has spent over 20 years at the executive level of Vice President of Sales and Business Development. Mr. Vass also has experience in a number of other industry niches including consumer products, commercial furniture and fixtures and metal recycling. He holds a Bachelor's Degree in Economics from DePauw University and an MBA from the University of Michigan.

Source: PitchBook Data

Our M&A Deal Leaders

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Ryan provides analytical support for senior-level deal managers and, as a senior analyst, supervises the preparation of confidential memorandums, financial models and industry research reports. Ryan graduated with a Bachelor of Science degree in Finance from The Freeman School of Business, Tulane University. Prior to joining the firm, Ryan worked as an equity analyst for Burkenroad reports, an equity research program that produces widely circulated financial reports on small- to medium-sized companies. During his time at Tulane University, Ryan was elected as Vice President of Administration for Tulane's community government, took extensive courses in Investment Banking M&A transactions, and volunteered as a data analyst for American Red Cross.

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Dax provides analytical support for senior-level deal managers and prepares confidential memorandums, financial models and industry research reports. Dax graduated from The University of Missouri with a Bachelor of Science degree in Finance from The Trulaske College of Business. Prior to joining the firm, Dax worked as a financial planning intern for Haribo of America, where he developed an automated sales report, utilized data to create an updated price costing model, and converted their outsourced payroll ledger to a more accurate format. During his time at The University of Missouri, Dax was involved with the Financial Planning Association and the University of Missouri Investment Group.

Source: PitchBook Data

Lynda Hulett leads the firm's marketing, administrative and communication efforts. She maintains the firm's proprietary CRM database, manages outbound firm communications and provides administrative support to senior deal managers. Prior to joining R.L. Hulett, Lynda spent the previous ten years in various marketing and administrative functions. Most recently, she worked as a client liaison providing administrative support for a CPA firm. Prior to that, she was employed by Moneta Group, a financial services advisory firm, where she provided marketing and administrative support to the client managers. Lynda graduated from the University of Missouri – Columbia, receiving her business degree with an emphasis in Marketing.

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Mr. Hulett founded the firm in 1981 and has negotiated and completed more than 200 transactions throughout his career. He began his career as a Certified Public Accountant and practiced with Peat, Marwick, Mitchell & Co. in St. Louis as an Audit Manager and in New York as the Director of Training for Private Business. Mr. Hulett has also served as Chief Executive & Board Member for various middle market companies. As an educator, he was an adjunct professor at New York University and a tenured faculty member at Lindenwood University in St. Louis. He conducted training sessions for middle market CPA firms throughout the country for more than ten years. Mr. Hulett earned his BS/BA Cum Laude in Accounting from the University of Missouri-Columbia, and an MBA from Lindenwood University.

Robert L. Hulett
In Memoriam:
1943-2024

Source: PitchBook Data

R. L. Hulett

Trusted Advisors. Tenacious Advocates.