STAMFORD, Conn., Jan. 27, 2014 /PRNewswire-USNewswire/ -- Stamford, Conn.-based Olympus Partners is pleased to announce that portfolio company Homax Products, Inc. has sold its cleaning products division to Weiman Products, LLC. The Homax cleaning division includes leading specialty cleaning brands Goo Gone, Magic Cleaners and Stone Care International, as well as Natural Magic odor eliminators. Olympus acquired Homax in 2004 and expanded the cleaning business through a number of acquisitions. Homax will retain its larger interior finishing division, which includes a full line of products for patching and repairing textured drywall and ceilings, specialty coatings for refinishing tubs and tile, steel wool and caulk strips for the DIY and contractor channels. Weiman Products is a portfolio company of New York
-based Cortec Group.

"The Homax management team did a great job growing the cleaning business, which is what made it such an attractive acquisition candidate. It should be a very good fit with Weiman," said Manu Bettegowda
, Partner at Olympus Partners. "The divestiture allows Homax to focus on its core paint business, which should be well positioned to continue to benefit from the recovery in residential remodeling activity."

Founded in 1988, Olympus Partners is a private equity firm focused on providing equity capital for middle market management buyouts and for companies needing capital for expansion. Olympus is an active, long-term investor across a broad range of industries, including consumer products, health care, financial services, and business services. Olympus manages in excess of $5 billion on behalf of corporate pension funds, endowment funds and state-sponsored retirement programs. The Olympus team included Manu Bettegowda, Jason Miller, Ch ase Ormond
and
Griffin Barstis
. For more information, visit
www.olympuspartners.com
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Sawaya Segalas & Co., LLC, a leading consumer-focused investment banking firm, acted as exclusive financial advisor to Homax in connection with the transaction, and Kirkland & Ellis LLP provided legal counsel.

For more information about Homax Products, go to www.homaxproducts.com

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