

From You Flowers and FTD Announce Merger to Create a New Global Platform in the Floral and Gifting Industry

NEW YORK, May 24, 2023 /PRNewswire/ – Two of the leading floral and gifting companies today announced the completion of their merger. [From You Flowers, LLC](#), (“FYF”) one of the largest US floral ecommerce companies, and [FTD, LLC](#) (“FTD”), an innovator in the floral industry for over a century, have merged, to create a new global platform in the floral and gifting industry. The announcement was made today by Michael Chapin, founder and CEO of From You Flowers, who takes over as CEO of the combined companies.

“We are bringing together two businesses with a shared vision to deliver exceptional service to our florist members and consumers,” said Chapin. “The merger will enable From You Flowers’ best-in-class ecommerce operation to accelerate the growth of FTD’s already impressive floral distribution network,” said Chapin.

The merger will be transformational for both consumers and FTD member florists. Consumers will benefit from an enhanced consumer experience with a highly competitive selection of products and services. FTD florists will see their businesses grow through increased support, enhanced services and nearly doubling the number of orders flowing into the network.

Finally, the combined business itself will benefit from a wide range of synergies created by the merger which will house a premier collection of established consumer brands (including From You Flowers, Proflowers, and FTD). The integration of best-in-class technology, marketing and customer relationships will create scale as best-in-class operating strategies are implemented.

“The merger creates scale and efficiencies that will be reinvested in florist member technology and stronger services to help our members grow,” Chapin continued.

In addition to Chapin, the combined companies’ executive team will include Charlie Rosse, EVP of Finance; Spencer Lucian, COO; Mike Sabia, CMO; and Zac Powell, who will continue as CRO and manager of the florist network. Peter Sauerborn will remain a strategic advisor to the combined companies’ board of directors, of which Joel Citron, co-CEO of Tenth Avenue Holdings, will be the Chairman.

Jefferies LLC acted as exclusive financial advisor and Munger, Tolles & Olson LLP acted as legal advisor to FTD. Zukerman Gore Brandeis & Crossman, LLP acted as legal advisor to From You Flowers.

About From You Flowers, LLC:

From You Flowers, a subsidiary company of Tenth Avenue Holdings, is a leading online retailer of flowers, plants, and gift baskets, offering hand-crafted, same-day flower delivery for every occasion and sentiment under the [fromyouflowers.com](#), [sendflowers.com](#), [hbloom.com](#) and [giftbasketstore.com](#) brands. For more information, visit [www.fromyouflowers.com](#).

About FTD:

FTD, a portfolio company of Nexus Capital Management, has been a leader in the floral industry for over a century, with one of the largest florist networks in the world, supported by the iconic Mercury Man logo displayed in over 30,000 floral shops in more than 125 countries. FTD partners with local florists to hand-craft floral arrangements available for same-day delivery on [FTD.com](#) and [ProFlowers.com](#). In addition to delivering flowers, they support locally owned retail florists by providing technology, marketing, and digital services to their florist network members. For more information, visit [FTD.com](#).

About Tenth Avenue Holdings:

[Tenth Avenue Holdings](#), LLC (TAH) is a privately held, diversified holding company based in New York City that

operates and invests in privately and publicly held businesses. It is the parent company of Tenth Avenue Commerce, LLC (TAC). TAH was founded in 2008 to combine the founders' close friendships with a shared desire to build an entity with enduring value. The company's passion is for long-term value creation rooted in relationships with founders and operators. TAH's current portfolio of private holdings and brands includes Big Barker, Bronx Brewery, Brook & York, Caulipower, E- Garderobe, EQL by Kerrits, Eve's Addiction, FaceVase, fromyouflowers.com, H.Bloom, Horsemen's Pride, Jolly Pets, Kerrits, Kitty Kasas, Lula's Garden, Oughton, PackIt, sendflowers.com, The Gift Basket Store, Under Your Skin. For more information, visit www.tenave.com.

About Nexus:

Nexus is an alternative asset investment management company based in Los Angeles, California that was founded in 2013. Nexus employs a flexible investment mandate that focuses on long-term value creation by partnering with leading management teams and businesses. For more information, visit www.nexuslp.com.

MEDIA CONTACT:

Emily Bucholz

630.544.9273

pr@ftdi.com

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