

**Investment and Advisory Platform for Founders and Leaders of Color PENDULUM[®]
Secures Strategic Investment from BDT & Company**

- Pendulum aims to build the next generation of businesses and brands owned by founders of color and transform entrepreneurial outcomes in America.

LOS ANGELES, CA (May 24, 2022) – Pendulum Holdings, LLC (“Pendulum”), a strategic investment and advisory platform for founders and leaders of color, today announced that BDT & Company, LLC (“BDT”) has made a strategic minority investment in the company. BDT’s investment in Pendulum follows an investment made by Bank of America in 2021.

Founded in 2019 by Robbie and D’Rita Robinson, Pendulum is on a mission to build a trusted ecosystem for entrepreneurs and leaders of color that maximizes opportunity and value creation. Informed by more than two decades of experience in financial services, including nine years at BDT where Mr. Robinson was a Partner and member of the founding team in 2009, Pendulum invests in and provides strategic guidance to high-growth businesses and advises brand owners and leaders of color sitting at the epicenter of culture and commerce. The strategic investment from BDT will accelerate this mission and the growth of the firm.

Mr. Robinson, Co-founder and CEO of Pendulum said, “We saw a gap in the marketplace to build an intentional platform premised on the reality that the entrepreneurial spirit is democratic and is increasing at an extraordinary rate among founders and leaders of color. We believe that a combination of strategic capital and trusted advice will be a major differentiator for these founders and leaders to unlock opportunity, which, in turn, will produce some of the country’s next great businesses. We are excited to be in partnership with BDT and believe the Pendulum platform will benefit greatly from connectivity to its ecosystem, as well as BDT’s experience working with some of the foremost business owning families and leaders around the world today.”

“Today, consumers are increasingly and proudly value-driven, creating a new and permanent urgency for businesses and brands to be representative and inclusive,” said Mrs. Robinson, Co-founder and COO of Pendulum. “Our founders leverage their own experiences to solve everyday pain points and identify market gaps. To scale these businesses, Pendulum is providing access to capital, partnership and community, and our relationship with BDT strengthens our ability to do so in many extraordinary ways.”

Pendulum’s investment arm, Pendulum Opportunities, has approximately \$200 million in commitments and is focused on investing in businesses meeting the changing demands of the future values-driven consumer. To date, 12 investments have been made across the consumer sector, including beauty, lifestyle, tech-enabled services, creative services, entertainment and content, food and beverage, and health and wellness. It has led or co-led nine of these 12 investments. The portfolio includes: Scotch Porter, SparkCharge, PetPlate, Clare, Saltbox, Altro, Founders Table/FieldTrip, The Lede Company, AARMY, A Kid’s Company, Nickson Living, and Crown + Conquer. Pendulum’s strategic advisory arm, Pendulum Partners, advises brand owners, helping them drive long-term value creation aligned with their interests.

“We are excited to partner with Pendulum to support a new generation of diverse entrepreneurs. The firm has a unique platform, and its mission to provide capital and advice to underrepresented founders and leaders of color is an important one, underpinned by a compelling investment thesis,” said Byron Trott, Founder, Chairman and CEO of BDT & Company. “We know Robbie and D’Rita well and they are extraordinary talents, with energy, passion and a unique ability to bring people together to create great outcomes. We look forward to working with them as they execute on Pendulum’s mission.”

“We believe Pendulum embodies the authenticity and sensibility to become the standard for how the next generation of financial services platform should be conceived and what they should prioritize,” said Tram Nguyen, Global Head of Strategy at Bank of America. “Pendulum is at the forefront of a new frontier of entrepreneurship and we continue to be thrilled to be in business with Robbie, D’Rita and their team.”

About PENDULUM®

Pendulum is a strategic investment and advisory platform. Founded in 2019 by D’Rita and Robbie Robinson, Pendulum reimagines how great companies and brands are built—and who gets to build them. Through its investment arm, Pendulum Opportunities, and strategic advising arm, Pendulum Partners, the firm accelerates opportunity and value creation for founders and leaders of color. Pendulum Opportunities invests in high-growth businesses meeting the changing demands of the future, values-driven consumer. For more information, visit pendulumholdings.com.

About BDT & Company

Established in 2009, BDT & Company is a merchant bank that provides advice and long-term capital through its affiliated funds to help family- and founder-led businesses pursue their strategic and financial objectives. The firm works with the owners and leaders of these closely held businesses to find creative solutions to their most complex issues, while also providing access to its world-class network. The firm’s affiliate, BDT Capital Partners, has deployed \$29 billion in capital through its investment funds and co-investments by its global investor base. For more information, visit bdtcapital.com.

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