

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): January 31, 2024**

**COMPASS DIVERSIFIED HOLDINGS  
(Exact name of registrant as specified in its charter)**

**Delaware  
(State or other jurisdiction  
of incorporation)**

**001-34927  
(Commission  
File Number)**

**57-6218917  
(I.R.S. Employer  
Identification No.)**

**COMPASS GROUP DIVERSIFIED HOLDINGS LLC  
(Exact name of registrant as specified in its charter)**

**Delaware  
(State or other jurisdiction  
of incorporation)**

**001-34926  
(Commission  
File Number)**

**20-3812051  
(I.R.S. Employer  
Identification No.)**

**301 Riverside Avenue, Second Floor, Westport, CT 06880  
(Address of principal executive offices and zip code)**

**Registrant's telephone number, including area code: (203) 221-1703**

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Shares representing beneficial interests in Compass Diversified Holdings	CODI	New York Stock Exchange
Series A Preferred Shares representing beneficial interests in Compass Diversified Holdings	CODI PR A	New York Stock Exchange
Series B Preferred Shares representing beneficial interests in Compass Diversified Holdings	CODI PR B	New York Stock Exchange
Series C Preferred Shares representing beneficial interests in Compass Diversified Holdings	CODI PR C	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Section 7 Regulation FD**  
**Item 7.01 Regulation FD Disclosure**

On February 1, 2024, Compass Diversified Holdings (“Compass Diversified”) issued a press release announcing the closing (the “Closing”), on January 31, 2024, of the previously announced transaction, whereby, Compass Group Diversified Holdings LLC (the “Company” and, together with Compass Diversified, “CODI”), through its newly formed acquisition subsidiaries, THP Topco, Inc., a Delaware corporation (“Topco”) and THP Intermediate, Inc., a Delaware corporation (“Buyer”), acquired The Honey Pot Company Holdings, LLC (“THP”) and certain of its affiliated entities pursuant to a Merger and Stock Purchase Agreement (the “Purchase Agreement”) by and among Buyer, THP, VMG Honey Pot Blocker, Inc. (“Blocker I”), NVB1, Inc. (“Blocker II”), VMG Tax-Exempt IV, L.P. (“Blocker I Seller”), New Voices Fund, LP (“Blocker II Seller”), THP Merger Sub, LLC (“Merger Sub”), VMG Honey Pot Holdings, LLC, as the Sellers’ Representative, and certain remaining equity holders of THP (the “THP Sellers”, together with Blocker I Seller and Blocker II Seller, each a “Seller” and collectively, the “Sellers”). Pursuant to the Purchase Agreement, subsequent to certain internal reorganizations, Buyer acquired all of the issued and outstanding equity of Blocker I and Blocker II and, thereafter, Merger Sub merged with and into THP (the “Merger”), with THP surviving such that the separate existence of Merger Sub ceased, with THP surviving the Merger as a wholly-owned, indirect subsidiary of the Topco. THP is the parent company of The Honey Pot Company (DE), LLC (“The Honey Pot Co.”). A copy of the press release is attached as Exhibit 99.1 hereto.

The foregoing description of the press release is qualified in its entirety by reference to the complete text of the press release furnished as Exhibit 99.1 hereto, which is incorporated by reference herein. The information in this Item 7.01 and Exhibit 99.1 is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth in such filing.

**Section 8 Other Events**  
**Item 8.01 Other Events**

CODI acquires and manages small to middle market businesses in the ordinary course of its business. The following description relates to the recent acquisition of one such business.

***The Honey Pot Co.***

On January 31, 2024 (the “Closing Date”), Buyer completed its transaction, including the Merger, with THP and its affiliates pursuant to the Purchase Agreement (the “Transaction”). Upon the completion of the Transaction, THP and The Honey Pot Co. became wholly-owned indirect subsidiaries of Topco. The Company paid a purchase price of approximately \$380 million, before working capital and certain other adjustments, at the Closing (the “Purchase Price”) in connection with the Transaction. The Company funded the Purchase Price with cash on hand.

Certain minority equity holders of THP executed agreements pursuant to which they contributed a portion of their THP equity (the “Rollover Equity”) to Topco in exchange for Topco common stock. Topco contributed the Rollover Equity to Buyer. Certain other members of The Honey Pot Co. management team also contributed cash in exchange for equity in Topco. CODI directly owns approximately 85% of Topco, which in turn indirectly owns all of the issued and outstanding equity interests of THP and The Honey Pot Co.

Concurrent with the Closing, the Company provided a credit facility to Buyer, THP and The Honey Pot Co., as borrowers (the “THP Credit Agreement”), pursuant to which a secured revolving loan commitment and secured term loans were made available to Buyer, THP and The Honey Pot Co. (collectively, the “Borrowers”). The initial amount outstanding under these facilities on the Closing Date was approximately \$110 million. The loans advanced under the THP Credit Agreement to the Borrowers are guaranteed by Topco and certain of Buyer’s subsidiaries (collectively, the “Guarantors”) and are secured by substantially all the assets and properties of the Borrowers and the Guarantors, including a pledge of, among others, all of the equity interests in Buyer, THP and The Honey Pot Co. In addition to being similar to the terms and conditions of the credit facilities in place with its existing subsidiary businesses, the Company believes that the agreed terms of the loans are fair and reasonable given the leverage and risk profile of THP and its affiliates.

The foregoing brief description of the Transaction is not meant to be exhaustive and is qualified in its entirety by the full text of the Purchase Agreement, which is incorporated herein by reference to Exhibit 99.3 to CODI’s Current Report on Form 8-K filed on January 16, 2024.

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## Section 9 Financial Statements and Exhibits

### Item 9.01 Financial Statements and Exhibits

(a) Financial statements of the businesses acquired

To the extent required by this item, historical financial statements for the Transaction referenced in Item 8.01 above will be filed in an amendment to this Current Report on Form 8-K no later than 71 calendar days after the date of this report is due.

(b) Pro forma financial information

To the extent required by this item, pro forma financial information relating to the Transaction referenced in Item 8.01 above will be filed in an amendment to this Current Report on Form 8-K no later than 71 calendar days after the date of this report is due.

(d) Exhibits.

Exhibit Number	Description
99.1	<a href="#">Press Release of CODI dated February 1, 2024.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 1, 2024

COMPASS DIVERSIFIED HOLDINGS

By: /s/ Ryan J. Faulkingham

Ryan J. Faulkingham

*Regular Trustee*

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 1, 2024

COMPASS GROUP DIVERSIFIED HOLDINGS LLC

By: /s/ Ryan J. Faulkingham

Ryan J. Faulkingham

*Chief Financial Officer*



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## Compass Diversified Completes Partnership with Leading “Better-for-You” Feminine Care Brand The Honey Pot Company

**WESTPORT, Conn., February 1, 2024** -- Compass Diversified (NYSE: CODI) (“CODI” or the “Company”), an owner of leading middle market businesses, today announced the completion of the Company’s previously announced partnership with The Honey Pot Company, LLC (“The Honey Pot Co.”), pursuant to an agreement entered into on January 14, 2024.

Based in Atlanta, Georgia, the idea for The Honey Pot Co.’s feminine wash began in an apartment kitchen in 2012, fueled by Co-Founder Beatrice Dixon’s personal experiences and ultimate desire to change how the world uses and perceives feminine care products. Today, The Honey Pot Co. provides a complete feminine care system – powered by plant-derived ingredients and clinically tested formulas – with a diverse set of products across the feminine hygiene, menstrual, consumer health and sexual wellness categories.

The acquisition was completed for an enterprise value of \$380 million (excluding working capital, other customary adjustments, and acquisition related costs). The Honey Pot Co.’s co-founders and management team invested alongside CODI and will retain a significant minority stake in the business. Beatrice Dixon - the company’s Co-Founder, CEO, and Chief Innovation Officer - will continue to lead The Honey Pot Co. in her current role.

“We are excited to have completed our partnership with The Honey Pot Co. and look forward to working with Beatrice and her talented team,” said Elias Sabo, CEO of Compass Diversified. “Pairing CODI’s resources with The Honey Pot Co.’s disruptive products will allow us to further their commitment to innovation, education, and self-care while also positioning us to capitalize on what we expect to be significant growth runway ahead.”

Ms. Dixon commented, “The completion of this deal with CODI is a big step forward for our company. We are now better positioned to amplify our impact as we continue to fulfill our mission of destigmatizing feminine care and further democratizing holistic wellness.”

Perella Weinberg Partners served as exclusive financial advisor and Winston & Strawn LLP acted as legal counsel to The Honey Pot Co., while Gibson, Dunn & Crutcher LLP represented The Honey Pot Co.’s management. William Blair & Company acted as exclusive financial advisor and Ropes & Gray LLP acted as legal counsel to Compass Diversified.

### **About The Honey Pot Co.**

The Honey Pot Company is a leading feminine care brand, powered by plant-derived ingredients and clinically tested formulas. Founded in 2012 by CEO Beatrice Dixon, The Honey Pot Company is rooted in the belief that all products should be made with healthy and efficacious ingredients that are kind to and safe for skin. The company offers an extensive range of holistic wellness products across the feminine hygiene, menstrual, consumer health, and sexual wellness categories. The Honey Pot Company’s mission is to educate, support, and

provide consumers around the world with tools and resources that promote menstrual health and vaginal wellness. Their products can be found in more than 33,000 stores across the U.S. including Target, Walmart, CVS, and Walgreens, as well as online. For more information on The Honey Pot Company, please visit [thehoneypot.co](http://thehoneypot.co).

### **About Compass Diversified (“CODI”)**

Since its founding in 1998 and IPO in 2006, CODI has consistently executed on its strategy of owning and managing a diverse set of highly defensible, middle-market businesses across the niche industrial, branded consumer, and healthcare sectors. The Company leverages its permanent capital base, long-term disciplined approach, and actionable expertise to maintain controlling ownership interests in each of its subsidiaries, maximizing its ability to impact long-term cash flow generation and value creation. The Company provides both debt and equity capital for its subsidiaries, contributing to their financial and operating flexibility. CODI utilizes the cash flows generated by its subsidiaries to invest in the long-term growth of the Company and has consistently generated strong returns through its culture of transparency, alignment, and accountability. For more information, please visit [compassdiversified.com](http://compassdiversified.com).

### **Forward Looking Statements**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements with regard to the expectations related to the future performance and management of The Honey Pot Co. and CODI. Words such as "believes," "expects," "will," "anticipates," "intends," "continue," "projects," "potential," "assuming," and "future" or similar expressions, are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions, some of which are not currently known to CODI. In addition to factors previously disclosed in CODI's reports filed with the SEC, the following factors, among others, could cause actual results to differ materially from forward-looking statements: difficulties and delays in integrating The Honey Pot's business or fully realizing cost savings and other benefits; business disruption following the closing of the transaction; changes in the economy, financial markets and political environment; risks associated with possible disruption in CODI's operations or the economy generally due to terrorism, natural disasters, social, civil and political unrest or the COVID-19 pandemic; future changes in laws or regulations (including the interpretation of these laws and regulations by regulatory authorities); and other considerations that may be disclosed from time to time in CODI's publicly disseminated documents and filings. Further information regarding CODI and factors which could affect the forward-looking statements contained herein can be found in CODI's annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Forward-looking statements speak only as of the date they are made. Except as required by law, CODI undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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