



MILWAUKEE (September 19, 2018) – Mason Wells announced today that it has closed the acquisition of Buffalo Games, LLC (“Buffalo Games”). Buffalo Games is a leading innovator, manufacturer, and marketer of jigsaw puzzles and board games for the retail and e-commerce channels. Mason Wells, along with Nagendra Raina, Chief Executive Officer of Buffalo Games, and other members of the management team, acquired the business from the founders, Paul and Eden Dedrick. Financial terms of the transaction were not disclosed.

Founded in 1986, Buffalo Games is the largest manufacturer of jigsaw puzzles in the U.S. and a leading provider of party and board games for adults, children, and families. The Company designs and manufactures millions of puzzles each year at its Buffalo, New York headquarters. It works closely with artists and other licensors of artwork and images for its puzzles including Darrell Bush, Star Wars™, and Kim Norlien, among many others. The Company has also developed a growing portfolio of board, table and party games including titles such as Watch Ya Mouth®, Brain Games™, The Voting Game, Skee-Ball®, Silly Street™, and Plingpong®. Buffalo Games manages an expansive group of relationships with leading licensors, inventors, and artists that feeds the Company’s internal innovation and product development functions led by a design team with deep industry experience. The Company sells its products to a range of markets including mass retail, e-commerce, specialty, bookstore, grocery, and craft/hobby.

“The last few years we have seen Buffalo Games achieve rapid success in both the board game and jigsaw puzzle categories across the retail landscape and, in particular, with mass market and online retailers. Buffalo Games' biggest asset is our team and innovative culture that nurtures creativity and consumer engagement in a fast-paced and fun environment,” said Raina. “This partnership with Mason Wells will continue to accelerate growth and open up new opportunities for us. Importantly, it will allow us to extend our strong innovation and growth platform, and further strengthen our deep relationships with our retailers, licensors & inventors. This is an exciting time to be a Buffalo Gamer.”

“We are thrilled to be partnering with a world-class management team at the helm of Buffalo Games,” said Ben Holbrook, Managing Director at Mason Wells. “Nagendra and his team have built a powerful innovation platform that was founded over 30 years ago by Paul and Eden Dedrick. The Company’s dynamic culture and the strong relationships it has forged with licensors, retailers, and suppliers are key aspects of the Company’s success and future growth opportunities. We look forward to supporting the team as they continue to drive innovation and growth in the expanding puzzle and games categories.”

Quarles & Brady served as legal counsel to Mason Wells.

About Buffalo Games

Buffalo Games is a leading manufacturer, innovator, and marketer of jigsaw puzzles and board, table and party games for adults, families, and children. The Company sells its products to the mass retail, online, specialty, craft/hobby, and bookstore channels. Buffalo Games was founded in 1986 and is headquartered in Buffalo, New York. For more information, please visit the Company's website at www.buffalogames.com.

About Mason Wells



Mason Wells is a leading Midwest-based private equity firm with approximately \$1.0 billion in assets under management across its current private equity funds. Mason Wells is currently investing out of Mason Wells Buyout Fund IV, a \$615 million fund. Since Mason Wells was formed in 1998, its buyout funds have invested in four specific industry sectors: Consumer Packaged Goods, Outsourced Business Services, Engineered Products & Services, and Packaging Materials & Converting. For more information related to Mason Wells, please visit the firm's website at www.masonwells.com.