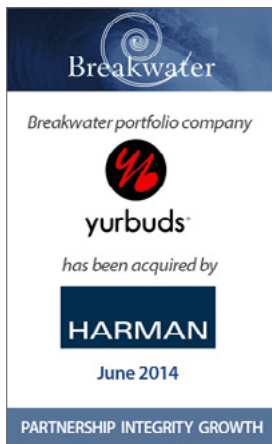




Breakwater Portfolio Company yurbuds® Is Acquired by Harman International Industries

The US market leader in sports headphones is acquired by global infotainment and audio group Harman International Industries.



LOS ANGELES, JUNE 2014 – St-Louis-based yurbuds®, a portfolio company of Breakwater Investment Management, LLC (“Breakwater”), has been acquired by Harman International Industries (NYSE:HAR), a leading global infotainment and audio group. Based in Los Angeles, Breakwater is a private investment firm that specializes in direct investments in leading lower middle market businesses that demonstrate attractive opportunities for growth.

Founded in 2008, yurbuds is the #1 selling sport earphone company in the United States. The firm develops in-the-ear and behind-the-ear headphones that are ergonomically and functionally designed specifically for athletes. yurbuds headphones are available in 19,000 points of sale, including big box general merchandise retailers, sporting goods retailers, and more than 750 active lifestyle specialty retailers.

“When it comes to providing a premium audio experience, there’s no better name in the industry than Harman, and we are incredibly excited to join forces to enhance the yurbuds product line, expand our scale, and grow the brand around the world,” said Seth Burgett, CEO and President at yurbuds.

“This is a very exciting juncture for this globally recognized premium brand within the sport tech market,” said Saif Mansour, Founding Partner at Breakwater. “The acquisition of the business by Harman now promises to accelerate the growth of the yurbuds brand further, with new opportunities to leverage technologies and distribution systems to drive global business expansion.”

Following the acquisition, Burgett and the yurbuds team will join the Harman Lifestyle Division. Harman International Industries reported 2013 revenue of \$4.3 billion. In May, the company acquired AMX, a visual equipment maker from Texas, for \$365 million.

About Breakwater Investment Management, LLC

[Breakwater Investment Management](#) is a private investment firm that specializes in direct investments in lower middle market growth businesses. The firm serves as General Partner of Breakwater Structured Growth Opportunities Fund, LP, a \$250 million open-ended private investment partnership organized in August 2008 under Delaware law. The Fund’s investment objective is to generate both current income and capital appreciation through secured debt investments accompanied with equity participation rights, primarily in growth-oriented companies across a variety of industries.

To learn more about Breakwater, visit www.breakwaterfund.com or call (424) 777-4000.