

Haynes Boone Advises Serenity Kids in \$52M Series B Investment from Stride Consumer Partners

March 14, 2024 Daniel Malone, Roger Royse, Suzie Trigg

PRACTICES FDA Regulatory and Compliance, Capital Markets and Securities, Emerging Companies and Venture Capital, Mergers and Acquisitions

Haynes Boone served as the exclusive legal advisor to Serenity Kids, the leading shelf-stable pouched baby food brand in the country, in a \$52 million Series B minority investment and partnership with Stride Consumer Partners LLC ("Stride").

Founded by husband-and-wife team Serenity and Joe Carr, [Serenity Kids](#) offers a range of nutrient-dense baby and toddler food pouches, puffs, and formula that prioritize high-quality, clean ingredients, balanced nutrition, and delicious taste for a child's developing flavor palate. Serenity Kids has experienced exceptional growth and achieved 71% year-over-year retail revenue growth in 2023 versus 2022.

Haynes Boone Private Equity Partner [Dan Malone](#) and Emerging Companies and Venture Capital Partner [Roger Royse](#) led the deal team with support from FDA Practice Group Chair [Suzie Trigg](#) and Capital Markets Associate Sarah Greibrok.

"It's a privilege to be a trusted advisor for Serenity Kids in many facets of the company's expansion and to witness their remarkable growth firsthand," Malone said. "It's rewarding to facilitate the close of this exciting partnership and position Serenity Kids for even greater success in the future."

[Stride](#), a growth-equity investment firm, will provide Serenity Kids with growth capital to fuel strategic initiatives across marketing, talent acquisition, and product innovation.

Haynes Boone's [Emerging Companies and Venture Capital Practice Group](#) provides comprehensive legal support from entity formation to exit strategies. The group's lawyers offer strategic guidance on financing structures, commercial agreements, intellectual property strategies, equity compensation and litigation with expertise spanning technology, life sciences, health tech, ag tech, fintech and more.

The M&A Practice Group has comprehensive experience handling middle-market deals, having helped clients close more than 500 transactions in the last five years, with an aggregate value exceeding \$50 billion. The firm routinely represents private equity firms, closely held corporations, founders, large financial institutions and Fortune 500 public companies.

About Serenity Kids

Serenity Kids makes premium baby and toddler food products of the highest nutritional, ethical, and taste standards. Serenity Kids only uses ingredients without any antibiotics, added hormones, pesticides, fillers, GMOs, or major allergens. Serenity Kids' meat and vegetable pouch lines as well as the Grain Free Puffs line and new Toddler Formula are available online at www.MySerenityKids.com, Amazon, and Thrive Market, and in over 18,000 grocery stores nationwide including Harris Teeter, select H-E-B locations, Kroger, Natural Grocers, Meijer, select Albertsons/Safeway locations, Sprouts, Target, Wegmans, Whole Foods Market, Walmart, and

more. For more information on the brand, mission, and products, please go to www.MySerenityKids.com.

About Haynes Boone

Founded in 1970, Haynes Boone provides a full spectrum of legal services across multiple sectors, including energy, financial services, private equity and technology. The firm's nearly 700 lawyers practice in 19 offices in California, Colorado, Illinois, New York, North Carolina, Texas, Virginia and Washington, D.C., as well as London, Mexico City and Shanghai. Haynes Boone was recognized in the 2022 BTI Consulting Group's A-Team report, which identified firms commended by in-house counsel for superior client service, and it was ranked 21st in The American Lawyer's 2023 Diversity Scorecard, which evaluated 228 participating firms by the diversity of their attorney populations. For more information, visit haynesboone.com.

About Stride Consumer Partners:

Stride is a private equity firm that specializes in partnering with talented and dynamic founders, entrepreneurs and business leaders to build the next generation of great consumer brands. Founded by a passionate group of experienced investor-operators, Stride's unique approach brings together a fully integrated team of successful investors working alongside seasoned operators to assist high-growth and disruptive consumer products and services businesses to hit their stride. Together, Stride supports its partners on their journey as they take decisive steps toward delivering on their vision. Within consumer, the firm focuses on the following areas of expertise: beauty & personal care, food and beverage, active lifestyle and multi-unit consumer services. The Stride team has had the pleasure of working side-by-side with the founders and teams of Brew Dr., The Bruery, Chomps, drybar, Essentia, First Aid Beauty, Jeni's Splendid Ice Creams, MacKenzie-Childs, Odele, Patrick Ta, Simms Fishing Products, Skinfix, Tatcha, Truwerk, TRX, Urban Decay and Yasso. For more information, please visit Stride Consumer Partners website.