Haynes and Boone Advises SunTx Capital Partners on Sale of Carolina Beverage

By Tom D. Harris, Sam Lichtman, Paul H. Amiel, Monika Singh Sanford, Chris M. Kang, Don Shiman, Scott Thompson | May 24, 2018

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A Haynes Boone team led by Tom Harris and Brandon McCoy represented SunTx Capital Partners, a Dallas-based private equity firm, in the sale of Carolina Beverage Group to Cold Spring Brewing Company, a portfolio company of Brynwood Partners.

The transaction was announced May 16; financial terms were not disclosed.

Tom Harris leads Haynes Boone's Mergers and Acquisitions Practice Group and is the administrative partner of Haynes Boone's Dallas office. Harris has more than 28 years of experience in acquisitions, divestitures, securities transactions and other corporate matters. Brandon McCoy is a senior associate in Haynes Boone's Mergers and Acquisitions Practice Group and has led teams in significant mergers and acquisitions and private equity-related transactions.

The Haynes Boone team for this transaction also included Sam Lichtman, Paul Amiel, Monika Sanford, Chris Kang, Don Shiman, Annie Chen, Scott Thompson, and Brett Moore.

Founded in 1997, Carolina Beverage Group transformed over the years from a brewer of high-end craft beers to a manufacturer of national and international beverage brands, including energy drinks, tea, sparkling water, distilled beverages, wine, malt beverages and other functional and ready-to-drink beverage brands.

SunTx, which invests in middle-market manufacturing, distribution and service companies, acquired a majority interest in Carolina Beverage Group and worked closely with the management team to execute a series of growth and operational initiatives, including a multimillion-dollar investment to create a manufacturing and distribution facility in Fort Worth, Texas.

Haynes Boone's Mergers and Acquisitions 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 $40 billion. The group routinely represents private equity firms, closely held corporations, founders, large financial institutions and Fortune 500 public companies.

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