



Summer Infant

"The Best Time of Your Life"

May 2009



Slide Show Presentation

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Introduction



Summer Infant is a leading designer of unique infant health, safety and wellness products in the attractive juvenile products industry





Investment Highlights



- § One of the only public company pure-plays in the juvenile products sector
 - ü Attractive, growing market with limited exposure to economic downturns
- § Rapid organic sales & EBITDA growth
 - ü 4-year historical revenue and EBITDA CAGR of 60% and 97%, respectively*
 - ü 2008 organic sales grew 41% over the prior year despite soft retail environment
- § Product innovation & quality differentiates offering
- § High quality mass merchant customer base supports growth
- § Proven management team with excellent track record
- § Substantial acquisition opportunities in a highly -fragmented market



*Based on 2008 pro forma revenue and EBITDA, assuming that both the Basic Comfort and Kiddopotamus transactions occurred on January 1, 2008.



Business Overview



Attractive, Growing Market









- § Industry is estimated to be \$12 billion worldwide
- § Favorable industry dynamics support growth:
 - ü Baseline demand-annual births (4mm/yr in US)
 - ü Sales per child increasing due to:
 - Greater disposable income from having children later in life
 - Consumer focus on quality, safety, innovation and style
 - “Grandparent effect”, second homes, mobile lifestyles
 - ü Strong retailer commitment to expand shelf space
- § Limited exposure to economic downturns
 - ü Infant health and wellness products are a spending priority for consumers and somewhat non-discretionary
 - ü One of the last categories consumers cut back





One of the Only Public Company Pure-Plays

Brand	Gates	Video Monitors	Bath	Bed Rails	Baby Gear	Bouncers
Summer Infant (SUMR)						
Mattel (MAT) <i>Fisher-Price</i>			X		X	X
Newell (NWL) <i>Graco</i>		X			X	X
RC2 (RCRC) <i>The First Years</i>	X		X	X	X	
Dorel (DIIB) <i>Safety 1st</i>	X	X	X	X	X	X
Evenflo (Private)	X		X		X	
Kids II (Private)					X	X
<i>Other Players</i>	North States, KidCo	Bebe Sounds, Mobi		Regalo, Dex Products		





Strong Track Record of Growth



2001 & 2002

Founded in autumn (Purchased name and bouncer product molds)

Initial Sales to Babies "R" Us

New Products: Thermometer, grooming aids, audio/ video monitors

2003 & 2004

Added retailers Baby Depot, Buy Buy Baby, One Step Ahead Target, Toys "R" Us Canada, The Right Start, Meijer

New Products: Bed Rails, gates, bath products, Booster seats, safety aids

Launched Summer Europe

2005

Added Retailers: K-Mart, U.S. Military PXs, Mothercare, Tesco

New Products: Handheld video monitor, new gates, new bed rails, new baby baths, new potty seat

Net Sales: \$36M

2006

Added Retailers: Sears, Sears Canada, Wal-Mart.com, Amazon.com, Argos

New Products: Further expansion within existing categories

Net Sales: \$52M

2007

Became public company in March, following transaction with KBL

Added Retailers: Wal-Mart, Zellers, The Bay, Lowe's

New Products: Soft Goods, Baby Gear, new products in current categories

Net Sales: \$81M

2008

Acquired: Basic Comfort (March) Kiddopotamus (April), Dolly (September)

Add New Retailers: Secured placements at Home Depot

New Products: Expanded offering in existing categories; Launched new licensing agreement with Carter's in baby gear and infant health

Net Sales (pro forma for acquisitions): \$138M



Product Innovation & Quality- Cornerstones of the Strategy

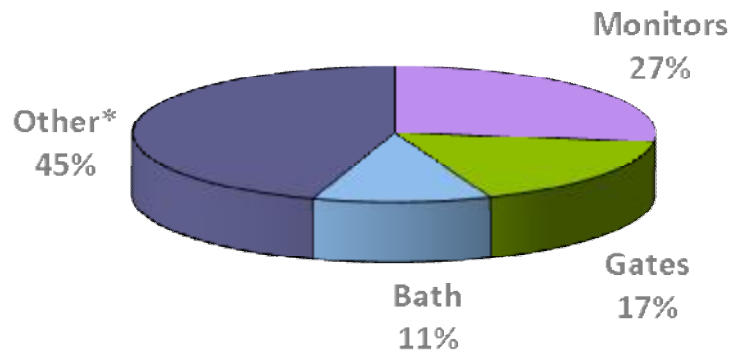
- § Strategy driven by product innovation & focus on quality
 - ü Internal product development and engineering team dedicated to new product development (15-20 per year)
 - ü Stringent testing and quality standards implemented for all products
- § Emerging as a trusted brand of choice for consumers
 - ü Products deliver incremental value to consumer
 - ü Recall-free record- no product recalls over 6 year history
- § Product innovation reduces competitive risk:
 - ü Unique and highly-engineered products (several protected by patents & trade secrets)
 - ü Differentiated products less price-driven
 - ü Retailers loyal to product innovators
- § Ability to command higher price points and healthier margins





Diversified Product Mix

- § Product mix will further diversify with new products and categories
- § Margins tend to be strongest in highest-volume products, regardless of category
 - ü Focus on implementing cost reduction programs for best-selling items



Based on sales for the full year 2008

*Other includes bed rails, bouncers, soft goods, baby gear, nursery items, medical/infant health, and other categories





High Quality Customer Base



North America

Europe



TARGET.





Strong Customer Relationships Provide Visibility

- § Products sold through major retailers and infant specialty stores in the US, UK & Canada
- § US industry sales concentrated through 7-10 retailers
- § Market directly to retail chain buyers
 - ü Management & sales force have long-standing relationships with buyers
 - ü Significant recurring revenue
 - ü Buyers are consolidating the vendor base and allocating more shelf space to larger suppliers (including Summer Infant)
- § Early commitments from retailers lead to strong sales visibility
 - ü Buying decisions primarily made in the summer for next calendar year purchases
 - ü Purchase commitments are generally for one year
- § Very little seasonality





Substantial Growth Opportunity

§ Organic growth drivers:

ü Expand product offering within stores

- Increase product penetration (more products at each store)
- Introduce new products (at existing and new customers)

ü Expand into more retail stores/channels

- Greater store penetration (more stores within each chain)
- Add new mass merchant customers (new retail chains)
- Expand into new channels (food and drug chains, warehouse clubs, additional web-based retailers)
- New geographies (international expansion)

§ Supplement organic growth with opportunistic acquisitions that provide:

- ü Innovative products/brands, new categories, new retailers, and/or new geographies





Significant Acquisition Opportunities in Highly-Fragmented Market

- § Large and highly-fragmented market: ~ 400 infant product companies
 - ü ~ 5-10 are \$250 million - \$1 billion
 - ü ~ 20-30 are \$50 million- \$250 million
 - ü ~ 30-50 are \$10 million - \$50 million
 - ü ~ 300+ are under \$10 million
- § Summer's products currently address less than 20% of the \$12 billion market
- § Summer currently does not compete in the following:
 - ü Baby mobility - strollers, car seats, travel systems
 - ü Feeding - bottles, cups
 - ü Furniture - cribs, toddler beds





Well Positioned To Be Consolidator

- § Long-standing relationships with mass merchants
- § Scalable business model with solid infrastructure in place and low cost manufacturing
 - ü 80% in Southern China
 - ü 20% in United States - primarily larger plastic items (bath tubs, booster seats)
- § Strong distribution capabilities
- § Management in place to support much larger company
 - Experienced product and management team with an average of 15 to 20 years experience in the industry
- Bank of America has supported all acquisition activity to date



Creates solid platform for additional acquisitions



2008 Acquisitions Solidify Position in New Key Categories

§ Basic Comfort – closed on March 31, 2008

ü Infant comfort and safety products

- Infant sleep positioners - aid in the prevention of plagiocephaly (“Flat Head Syndrome”)
- Infant head supports
- Portable changing pads

ü 2007 sales: \$10.0 million

§ Kiddopotamus – closed on April 18, 2008

ü Infant nursery, travel and feeding accessories

- SwaddleMe-infant swaddling blankets for reducing the risk of SIDS
- Snuzzler-adjustable head/body supports for car seats and strollers
- TinyDiner-portable placemats

ü 2007 sales: \$13.0 million

§ Dolly, Inc. – closed on September 12, 2008

ü Expands soft goods presence at Babies “R” Us and other accounts

ü New category-diaper bags

Summer has successfully increased market share of these acquired businesses



Proven Management Team with Significant Industry Expertise

Management	Title	Background
Jason Macari	Chairman, President & CEO	Founder; 20 years experience: Safety 1 st , CR Bard, & Hasbro
Steve Gibree	EVP Product Development	20 years experience: Little Kids, Safety 1 st , Hasbro
Joseph Driscoll	Chief Financial Officer	20 years experience: Safety 1 st (CFO), Staples, KPMG Peat Marwick
Rachelle Harel	VP European Operations	20 years experience: Mothercare, Dorel Juvenile Group Europe
Brian Sundberg	VP Research & Development	20 years industry experience: Safety 1 st
William Bassett	VP of Sales	Dorel, Dolly and Gibson Greetings
Anthony Paolo	VP Quality & Assurance	15 years experience, including The First Years
Bill St. Pierre	VP of Engineering	20 years experience, including Safety 1 st
Lois DiMartinis	VP Marketing	17 years experience: Dorel/Safety 1 st , Mattel, Eden Toys, Russ Berrie



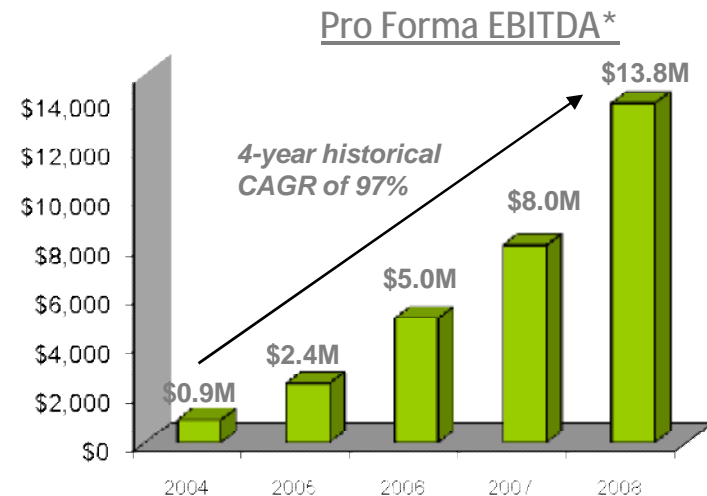
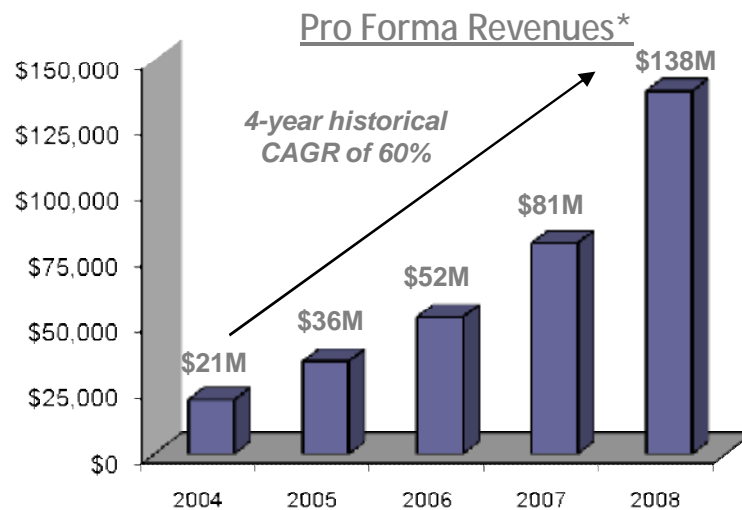


Financial Highlights



2008 Financial Highlights

- § 2008 pro forma revenues* increased 72% year over year
 - ü Pro forma revenues* exceeded high end of guidance range
 - ü Organic revenues increased 41% year over year
- § 2008 pro forma EBITDA* increased 72% year over year
 - ü Pro forma EBITDA and EPS* in line with guidance



*2008 pro forma results assume that both the Basic Comfort and Kiddopotamus transactions occurred on January 1, 2008. 2008 proforma results include \$5.9 million and \$1.0 million of revenue and EBITDA in 1Q08, respectively, from the acquisitions of Basic Comfort and Kiddopotamus. Pro Forma EBITDA and EPS exclude litigation and deal-related expenses.



Early 2009 Outlook

- § Ordering trends in February, March, and so far in Q2 have stabilized following a light January (retailers reduced January inventory levels)
 - ü Expects Q2 revenues and earnings to be up on a sequential basis assuming ordering trends and retail sell through remain at current levels
 - ü 2009 product lineup resonating well with customers and driving incremental shelf space
- § 2009 gross margins expected to benefit from re-engineering products, favorable vendor negotiations, and lower commodity costs (beginning in Q2)
- § Implementing several cost saving initiatives, including:
 - ü 10% reduction in workforce - expected annual savings of \$1 million once fully complete (currently being phased in)
 - ü Consolidation of warehousing activities-expected annual savings of \$1 million once implemented (target date Q4)
 - ü Many other cost savings implemented (professional fees, advertising, etc.)
- § Completed sale-leaseback transaction in March related to corporate headquarters
 - ü P&L impact immaterial, but resulted in a \$4.0 million bank debt reduction and greater borrowing flexibility





Investment Conclusion



- § Simple, scalable business with rapidly growing sales & profits with good visibility
- § Increasing market share due to:
 - ü Innovative designs
 - ü Superior product quality
 - ü Strong value proposition
 - ü New product introductions
 - ü Strong relationships with major retailers
- § Experienced, proven management team
- § Organic and acquisition-based growth opportunities available
- § Trades on NasdaqCM with strong shareholder base

