



## **The Abs Company Announces Owner Buyout**

(Chester NJ) The Abs Company announced that long time president Sean Gagnon has purchased the company from his partners and co founders. The Company was founded in 2007 by industry veterans Don Brown, David Augustine and Sean Gagnon. Brown is the inventor of the famous AB ROLLER - one of the best selling fitness items of all times with well over 10 million units sold. Augustine was also an integral part of that team serving on the legal and strategy side. The three had other business ventures together including health clubs and a company which helped inventors bring their products to the market. In 2005 the concept for the Ab Coaster was brought to the team and they immediately saw the potential to recreate the success they had with the Ab Roller.

They decided to follow the same path: make a version for health clubs while simultaneously launching a world wide TV Infomercial for consumers. They worked on the concept and got to the point where they were ready to show the world. What better place to do that than IHRSA? In 2007 the 3 showed up to San Francisco with 2 prototypes and a roll up banner! Gagnon recalls "At that show IHRSA had 2 halls in the Moscone Center. One was for the 'big guys' and the other was for everyone else. We were in the other hall! We had a small 10 x 10 booth but the excitement and interest in our product was off the charts! We knew we were on to something."

People loved the innovation and Ab Coaster was born. The team simultaneously launched in the commercial markets and put their infomercial on TV. 10 years later the product still sells well and has generated in excess of \$100M in worldwide sales.

Over the years Ab Coaster realized they had carved out a niche in the core training space and started to expand their offerings to other innovative Ab Products. Under Gagnon's leadership the product portfolio grew to over 10 skus and the company changed its name to The Abs Company in 2012. They were able to forge relationships with nearly every major brand worldwide providing customers with a comprehensive Ab and Core training portfolio of products that members want. Gagnon states "The Ab Space still remains extremely relevant in health clubs today. Even with the shift in focus towards functional training people still love to train ABS. A dedicated Abs area gives members a place where they can feel comfortable and win in the clubs. Not everyone is ready for the more advanced movements often found in group and functional training classes. Making people feel comfortable keeps them coming back!"

The Abs Company was not blind to that changing market and continued to work hard to to expand its offerings to their loyal customer base. Gagnon and his long time friend and college roommate Mike Ritter created their next product - TireFlip 180® and launched it to the market in 2014. They patented it around the world and have since sold this popular item in over 40 countries. This launched them in to the functional arena as well and allowed them to become leaders in the space they now call core based functional training.

In 2017 Gagnon and his partners decided that they were going to take their relationship in different directions and entered into an agreement for Gagnon to purchase the company. The trio had been working together for nearly 20 years and ultimately decided they had different interests long term. The deal was closed June 11, 2018 and Gagnon took full control of the Stock and Intellectual Property of the company. As a part of the deal Gagnon and Ritter agreed to fold Ritter's ownership in the TireFlip 180® product into the company and Ritter became a minority shareholder in the entire business.

Gagnon states "I am extremely proud of what my team and I have been able to create here at The Abs Company. I am forever grateful to Don and Dave for giving me my start in the industry and for teaching me from their vast experience. We remain friends and I'm sure our paths will cross again. The Abs Company was founded on innovation and it is that innovation mindset that will carry us the next many years. We're just getting started!"