



CORPORATE FINANCE

# Deal Announcement

ADVISORY

KPMG Corporate Finance advised Vivitar Corporation on the sale of its brand and intellectual property to Sakar International, Inc.

Vivitar Corporation

KPMG Corporate Finance

acted as financial adviser to Vivitar Corporation on the sale of its brand and intellectual property to Sakar International, Inc.

August 2008

## The Company

Vivitar Corporation (Vivitar or the Company) is one of the world's largest independent distributors of digital cameras, 35mm single lens reflex cameras, auto focus cameras, digital video cameras, multimedia players, flash units, binoculars, projectors, and camera accessories. Vivitar is one of the most recognizable brands in the camera industry.

## The Situation

Vivitar's parent, Syntax-Brilliant Corporation (S-B), filed for Chapter 11 bankruptcy protection July 8, 2008. Though not a debtor in the filing, Vivitar and its assets were part of the security package for S-B's first lien senior secured lender (the Lender). Working together with the Lender, the main significant impaired creditor in the filing, Vivitar engaged KPMG Corporate Finance LLC to find a suitable buyer for Vivitar and create liquidity for the Lender. This objective was challenging due to two facts: Vivitar was operating with limited capital availability and would likely be forced to cease operations in the very near term if a buyer was not found, and until S-B's bankruptcy filing, Vivitar had operated as a division of S-B with a limited amount of its own financial control or reporting capability. Consequently, Vivitar engaged KPMG Corporate Finance with the mandate to go to market, find a buyer, negotiate the best deal possible, and close a sale within eight weeks or be faced with the liquidation of the Company.

## The Transaction

KPMG Corporate Finance conducted a competitive, expedited auction process that generated interest from several diverse counterparties, including liquidators, private equity firms, and strategic investors. KPMG Corporate Finance met the objectives of the Company and its Lender by closing a sale at the end of August, seven weeks after the Chapter 11 filing of Vivitar's parent. KPMG Corporate Finance coordinated management meetings and due diligence, and assisted the Company and Lender in successfully negotiating a sale to Sakar International, Inc., a 30-year-old, family-owned consumer electronics manufacturer based in Edison, New Jersey. Despite the speed of the process, KPMG Corporate Finance exceeded the value expectations of the Company and Lender.

*KPMG Corporate Finance: Objectivity. Insight. Experience.*

## Contact Us

### **New York**

#### **Lorie Beers**

Managing Director  
212-872-7676  
lbeers@kpmg.com

### **Orange County**

#### **Ricardo Chance**

Managing Director  
Group Head,  
Special Situations Advisory Group  
714-850-4413  
rchance@kpmg.com

### **Erik Jordan**

Director  
714-850-4446  
erjordan@kpmg.com

### **Los Angeles**

#### **Terence Yeh**

Managing Director  
213-817-3128  
tyeh@kpmg.com

### **Amal Lahoud**

Director  
213-955-8604  
alahoud@kpmg.com

## **Trust KPMG Corporate Finance with Your Next Transaction**

KPMG Corporate Finance provides a full suite of investment banking and advisory services to its domestic and international clients. Our professionals have the experience and depth of knowledge in global M&A and project finance to advise clients on mergers and acquisitions, sales and divestitures, buy-outs, financings, restructurings, fairness opinions, infrastructure project finance, and other advisory initiatives. In addition, we remain independent of financing sources, helping to ensure that our efforts are objective and aligned with the goals of KPMG's firms' clients. Operating in 51 countries, KPMG's Corporate Finance practice comprises more than 1,800 professionals who are able to meet the needs of KPMG's firms' clients across the globe. In 2007, as a leading financial adviser, KPMG's Corporate Finance practice completed 450 deals totaling US\$27.5 billion, according to Thomson Financial's global M&A league tables.

***We welcome the opportunity to meet with you, learn more about your company's objectives, and discuss our people and capabilities.***

***Visit us online at [www.kpmgcorporateline.com](http://www.kpmgcorporateline.com)***

Corporate Finance Services, including Financing, Debt Advisory, and Valuation Services, are not performed by all KPMG member firms and are not offered by member firms in certain jurisdictions due to legal or regulatory constraints. The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2008 KPMG Corporate Finance LLC, a U.S. limited liability company, is a member of FINRA and is registered as a broker dealer with the SEC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a UK limited liability partnership and the UK member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative. All rights reserved. Printed in the U.S.A. 13751BAL

KPMG and the KPMG logo are registered trademarks of KPMG International, a Swiss cooperative.