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# GLOBAL PARTNER ACQUISITION CORP. AND PURPLE INNOVATION, LLC ANOUNCE FILING OF MERGER PROXY STATEMENT AND UPDATED INVESTOR PRESENTATION

## FOR IMMEDIATE RELEASE

**Alpine, Utah and New York, New York, November 6, 2017** -- Global Partner Acquisition Corp. ("GPAC") (NASDAQ: GPAC ,GPACU ,GPACW (announced on November 2, 2017 that it had entered into a definitive merger agreement to combine with Purple Innovation, LLC ("Purple"). Today, GPAC filed the merger proxy statement and updated investor presentation associated with the proposed business combination. This transaction will introduce Purple as a publicly listed company, with an anticipated initial enterprise value of approximately \$894.0 million or 2.1x Purple's estimated 2018 net revenue of approximately \$425 million.

Deutsche Bank Securities Inc., Piper Jaffray Companies, and Raymond James & Associates, Inc. are serving as financial and capital markets advisors to GPAC. Headwaters MB LLC is serving as financial advisor to Purple. Ellenoff Grossman & Schole LLP is acting as legal advisor to GPAC, and Dorsey & Whitney LLP is acting as legal advisor to Purple. ICR is also assisting with the transaction and fielding investor inquiries.

### Conference Call Information

At 10:00 am EST on November 7, 2017, GPAC and Purple will be holding an investor conference call to discuss the transaction. For those who wish to participate, the domestic toll-free access number is (877) 389-1525 and the international toll-free access number is (614) 610-4601. Once connected with the operator, please provide the Conference ID number of 8598985 and request access to the Purple Transaction Announcement call.

A replay of the call will also be available from November 7, 2017 at 3:00 pm EST to November 14, 2017 at 11:59 pm EST. To access the replay, the domestic toll-free access number is (866) 247-4222 and participants should provide the conference ID number of 8598985 and request access to the Purple Transaction Announcement call.

### About Purple

Purple is a leading comfort technology company with a vision to improve how people sleep, sit and stand. Purple offers a range of mattress, bedding and cushioning products. Purple's products are the result of over 20 years of innovation and investment by the founders in proprietary and patented comfort technologies and the development of its own manufacturing processes. Purple's Hyper-Elastic Polymer® technology underpins many of its comfort products and provides a range of benefits that differentiate its offerings from other competitors' products.

Purple has core competencies in design, development and manufacturing, with decades of accumulated knowledge that enables it to create all aspects of its innovative products. Purple has vertically integrated its operations including research and development, marketing and manufacturing, resulting in an ability to rapidly test, learn, adapt and scale product offerings. Purple's combination of patents and intellectual property, proprietary and patented manufacturing

equipment, production processes and decades of acquired knowledge create a distinct advantage over competitors that rely on commoditized technologies and outsourced manufacturing.

Purple has not only developed transformative products and technologies, but also a brand that drives high customer engagement. To date, Purple's videos have been seen more than 775 million times across Facebook and YouTube alone with over 550,000 fans and subscribers. The Company utilizes a direct-to-consumer e-commerce distribution model that is transforming the bedding industry. The direct-to-consumer model has rapidly grown within the overall mattress industry and Purple has been gaining market share within the direct-to-consumer segment. Purple has also recently entered into a Memorandum of Understanding with Mattress Firm whereby Purple will conduct a test of its brand and products at 40+ strategic Mattress Firm stores. The Company believes that its distinctly differentiated products, marketing strategies, manufacturing capabilities, unique branding and proprietary technologies position it to continue to drive growth in comfort products.

#### **About Global Partner Acquisition Corp.**

Global Partner Acquisition Corp. is a special purpose acquisition company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination. GPAC's units began trading on The NASDAQ Capital Market on July 30, 2015 and its securities trade on NASDAQ under the ticker symbols GPAC, GPACW and GPACU.

#### **Forward Looking Statements**

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside GPAC's or Purple's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: the inability to obtain stockholder approval of the merger, the inability to have the minimum cash to close the merger following redemptions by GPAC stockholders, the inability to complete the transaction contemplated by the merger agreement because of failure of closing conditions or other reasons; the inability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, the amount of cash available following any redemptions by GPAC stockholders and a lack of confirmed market acceptance of Purple's products; the ability to meet NASDAQ's listing standards following the consummation of the transactions contemplated by the proposed business combination; costs related to the proposed business combination; Purple's ability to manage growth; Purple's ability to execute its plans to develop and market new products and the timing and costs of these development programs; Purple's estimates of the size of the markets for its products; the rate and degree of market acceptance of Purple's products; the success of other competing cushioning and bedding technologies that exist or may become available; Purple's ability to identify and integrate acquisitions; the performance of Purple's products; rising costs adversely affecting Purple's profitability; potential litigation involving GPAC or Purple or the validity or enforceability of Purple's intellectual property; and general economic and market conditions impacting demand for Purple's products. See the risk factors disclosed in the preliminary proxy statement for the merger for additional risks associated with the merger. Neither GPAC nor Purple undertakes any obligation to update or revise any forward-looking

statements, whether as a result of new information, future events or otherwise, except as required by law.

#### **Additional Information about the Transaction and Where to Find It**

In connection with the proposed business combination, GPAC will file preliminary and definitive proxy statements with the SEC in connection with a special meeting of the stockholders of GPAC to consider and vote on the merger and related matters. GPAC will mail a definitive proxy statement and other relevant documents to its stockholders in connection with the meeting. Investors and security holders of GPAC are advised to read the preliminary proxy statement, and amendments thereto, and, when available, the definitive proxy statement, which will contain important information about the proposed business combination and the parties to it. The definitive proxy statement will be mailed to stockholders of GPAC as of a record date to be established for voting on the proposed business combination. Stockholders will also be able to obtain copies of the proxy statement, without charge, once available, at the SEC's website at [www.sec.gov](http://www.sec.gov) or by directing a request to: Global Partner Acquisition Corp., c/o Andrew Cook, 1 Rockefeller Plaza, 11th Floor New York, New York 10020, e-mail: [info@globalpartnerac.com](mailto:info@globalpartnerac.com).

#### **Participants in the Solicitation**

GPAC, Purple, and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of GPAC stockholders in connection with the proposed business combination. Information regarding the participants is available in the preliminary proxy statement filed by GPAC with the SEC on November 6, 2017. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests is contained in the preliminary proxy statement, which can be obtained free of charge from the sources indicated above.

#### **Disclaimer**

This release shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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Purple Innovation LLC

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