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ThermoServ Acquires MugWorld

ThermoServ, Inc. of Dallas, Texas has acquired substantially all the assets of Gainesville, Texas-based **MugWorld, Inc.** With this acquisition ThermoServ, primarily an insulated plastic drinkware manufacturer, enters into ceramic drinkware markets.

Formed in 2002 by **Jim and Bonnie Ivins**, MugWorld established itself as a leading provider of artistically-designed ceramic mugs, drinkware, coasters, tiles and pet bowls. The company's mugs are 100% "Made in the U.S.A." and are decorated with vivid artwork using a specialized dye sublimation method. MugWorld's products are sold at college bookstores, military bases, online and in major retail outlets such as Bass Pro Shops, Cabela's, Academy Sports + Outdoors and JC Penney's. A significant portion of the company's sales are from products with logos and themes from over 200 colleges and universities through a license with the Collegiate Licensing Company.

This is the second business the Ivins have sold. Both times the couple turned to **Kasper & Associates**, Fort Worth's leading merger and acquisition firm since 1984. Managing Partner **Layne Kasper** acted as the Ivins' exclusive representative by initiating, structuring and negotiating terms of the transaction. All aspects were consummated in a confidential manner with minimal impact on company performance.

According to **Jay Rigby**, ThermoServ CEO, plans include leveraging ThermoServ's current capabilities to expand MugWorld's product lines and enter additional markets. Jim and Bonnie Ivins will remain with MugWorld as consultants during transition of ownership.

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