

LAKESHIRTS ACQUIRES AKSELS

Brand to be operated as a Stand-Alone Brand in Lakeshirts' Portfolio

DETROIT LAKES, MN May 4, 2023 | Detroit Lakes, Minnesota apparel company Lakeshirts announced today that they have finalized a strategic acquisition deal with Aksels; a Colorado-based resort apparel and accessory manufacturer of over 15 years who is renowned for their incredible artwork and the quality of their socks, hats, and tees. The Aksels line will be treated as a stand-alone brand in Lakeshirts growing portfolio of brands, which currently includes Blue 84, Zephyr, TGT, Yesterdays, Lakegirl, and Elite Fan Shop.

Both Aksels and Lakeshirts share very similar orientations - both are resort apparel veteran brands, both started with humble beginnings in a basement, and both pride themselves on their original artwork, quality products, and customer preference.

While originally known for their tees and hats, several years ago Aksels moved into the novelty sock market, and have not looked back since. Their sock designs are incredibly popular at retail, and beyond how they look, they feel substantially better than the typical run-of-the-mill novelty sock currently in the marketplace.

"We've been fans of Aksels for a long time. Their art is fantastic and the quality of their merchandise is really awesome," stated Mark Fritz, Lakeshirts' Co-CEO. "We're really confident that as we're able to introduce the Aksels line to more customers, those customers are going to feel the same way. We can't wait."

"I could not have imagined a better company for us to team up with to help elevate the Aksels brand to the next level and beyond," said Aksels founder and CEO Dane Burneson. "It has been an absolute pleasure getting to know everyone thus far at Lakeshirts. Their culture and ours fit like a glove and we're excited to team up with them to continue spreading as much awesome throughout this world as possible!"

ABOUT LAKESHIRTS | Lakeshirts is a Resort and College garment manufacturer headquartered in lakes country in Detroit Lakes, Minnesota. What started in a basement in 1984, has grown to six brands, multiple facilities across the United States, nearly 1,000 team members, six dogs (or so), and well over 10,000 satisfied customers. Despite our growth, our focus is still on our fantastic customers. We strive to exceed not only our customers' expectations, but bring value to all our stakeholders – customers, employees, vendors, owners and the community we call home.

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