

## **Robert's Hawaii Entertains Its Employees: Part-Ownership of the Company**

### **Company Implements Employee Stock Ownership Plan**

NEW YORK, June 18 /PRNewswire/ -- Robert's Hawaii, Inc. ("RHI"), Hawaii's largest and oldest tour and transportation operator, has announced a partial transfer of the company's ownership to its employees through an Employee Stock Ownership Plan ("ESOP").

Under this ESOP transaction, Robert Iwamoto, Jr., RHI Chief Executive Officer, and his partners transfer 43.5 percent of the company ownership to their 1,405 employees -- thus making them co-owners of the business. Neil Takekawa, who serves as President, will continue to manage the company.

Corporate Solutions Group, LLC ("CSG"), a leading New York investment banking boutique, designed and implemented the transaction, which was structured by Stephen Berman and Alex Meshechok (Managing Directors at CSG) and was overseen by CSG's founder Larry Kaplan. CSG was instrumental to ensuring that this transaction was completed with the best interests of all of the shareholders in mind.

Iwamoto commented on the transaction, "After considering a wide range of alternatives, I have come to the conclusion that ESOP is a perfect way to contribute to RHI's development without limiting its future capitalization opportunities. I am excited to offer this great benefit to our employees. Thanks to CSG, we managed to design and successfully implement the plan, which will allow our employees to share in the company's continued growth."

"Roberts Hawaii has an outstanding reputation for excellent service quality, safety, and corporate integrity. We are proud to join forces with such an industry innovator," noted Larry Kaplan, CSG's Founder and Managing Director. "The established ESOP will help RHI fulfill its growth plans while benefiting the owners and employees," added Berman.

#### **Employee Benefits**

The ESOP plan enables every RHI employee to move from simply collecting a paycheck to having an actual stake in the company's long-term success.

"Our employees are a tremendous part of RHI's achievements," said Iwamoto. "Sharing ownership with them will not only reward their contribution, but also provide incentives for their continued dedication."

#### **ESOP Trend in the Transportation and Tourism Industry:**

Introduced by Congress in 1972 and covered by ERISA, leveraged ESOPs -- which transfer ownership interest in a company to employees -- offer companies a unique tool to create alternative liquidity and access to associated tax benefits, while aligning employer and employee interests and creating valuable incentives for employees. CSG has pioneered structuring ESOPs for the hospitality industry.

"The tourism and transportation industry relies on motivating employees to provide consistently high levels of service. The ESOP is an incredible benefit that, by making employees co-owners, aligns management's and employees goals and objectives. The transaction becomes a win-win for all sides," said Kaplan. "We expect this trend to continue and look forward to structuring additional ESOP transactions in the industry."

#### About Roberts Hawaii, Inc.

Founded in 1941 by Robert Iwamoto, Sr., RHI has grown from a small, family-run business into a professionally managed, diversified transportation, tourism and entertainment operation. RHI delivers first-class transportation, personalized sight-seeing tours and excursions around the state's four largest islands, and an exciting variety of attractions and activities. In addition, RHI offers dinner cruises, whale-watching cruises, the Magic of Polynesia show, and other leisure and entertainment alternatives.

#### About Corporate Solutions Group, LLC

Corporate Solutions Group, LLC is a leading New York-based investment banking boutique, specializing in ESOPs and other liquidity alternatives for middle market business owners.



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Source: Corporate Solutions Group, LLC