

Paramont Group Announces Acquisition of Craft-Rite Inc. to Expand Presence in the Craft & Creativity Market



CRAFT-RITE

Yardley, Pennsylvania Apr 25, 2025 ([Issuewire.com](https://www.issuewire.com)) - Paramont Group is pleased to announce the successful acquisition of **Craft-Rite Inc.**, a fast-growing and design-forward craft company, effective **March 31, 2025**. The acquisition strengthens Paramont's position in the global creativity and lifestyle products market and reflects its ongoing strategy to expand into high-growth consumer segments with innovative and differentiated offerings.

Founded in 2023, Craft-Rite Inc. has rapidly emerged as a category disruptor in the crafting industry.

Known for its inspiring product assortments, including DIY craft kits, stickers, party supplies, home décor, and children's creative products, Craft-Rite has secured placements with top-tier retailers such as Walmart, Michaels, Dollar General, and Lakeshore Learning. Its ability to blend trend-right design with broad consumer appeal has fueled exceptional growth across mass, specialty, discount, and educational channels.

"We are thrilled to welcome Craft-Rite to the Paramount family," said **Valerie Marderosian**, CEO of Paramount Group. "Their fresh, creative approach and rapid market traction make them an ideal complement to our portfolio. This acquisition not only enhances our capabilities in the craft and creative category but also deepens our bench of innovative talent."

As part of the acquisition, **Hans Feng**, President and Owner of Craft-Rite, has joined the Paramount Group as

Chief Operating Officer, reporting directly to the CEO. Additional key Craft-Rite team members—including **Kristen Keller**, Vice President of Product Development, and **Miranda Johnson**, Art Director—have also joined Paramount's U.S. operations. In Asia, **Nicki Shen**, Sourcing & QC Manager, has integrated into the company's Ningbo-based team under the leadership of Summer Xia.

The initial phase of integration is focused on aligning resources, leveraging shared strengths, and pursuing collaborative growth opportunities. Craft-Rite will continue to operate as a distinct entity within Paramount Group during the transition, with cross-functional integration expected over the coming months.

This strategic acquisition is part of Paramount Group's broader vision to accelerate innovation, strengthen global operations, and deliver exceptional value to its retail partners and end consumers.

About Paramount Group

Paramount Group is a dynamic, multinational organization recognized as a best-in-class category leader in innovative consumer products. With dedicated teams across the U.S., Europe, Australia, and Asia, we bring together cutting-edge product development, strategic branding, world-class trend forecasting, and an agile global supply chain to deliver exceptional results.

At Paramount, we specialize in designing products that spark creativity and joy—for kids and adults alike. Our diverse portfolio blends functionality with fresh, trend-forward design, capturing the imagination of consumers across generations and lifestyles. Whether it's through play, special occasions, or everyday essentials, we're driven by a mission to inspire delight and self-expression in everything we create. Backed by an uncompromising commitment to quality and a culture of constant innovation, Paramount Group continues to lead the way in shaping tomorrow's product experiences—today.

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