

**BUILDING SUCCESSFUL PARTNERSHIPS**

Investing Private Equity in Founder-Led Businesses

**The Private IPO®**

Our innovative deal structure gives more control and more incentive equity to founders.

The Private IPO® rewards owners that want to reinvest and grow their businesses.

**85%** Liquidity

Significant liquidity for shareholders – diversify net worth and/or cash out inactive shareholders

**51%** Control

Rollover shareholders retain board control subject to certain approval rights, liquidity right and protective right

**50%** Ownership

Earn up to 50% of common equity value – significantly more incentive equity than a traditional buyout

**Flexible Capital**

We provide creative and flexible capital – investing majority or minority equity in full recapitalizations or growth equity structures.

**Where We Invest**



Business Services



Healthcare



Manufacturing

**COMPANY SIZE**

**\$4 - \$20+**

Million EBITDA for New Platform Companies

**INVESTMENT SIZE**

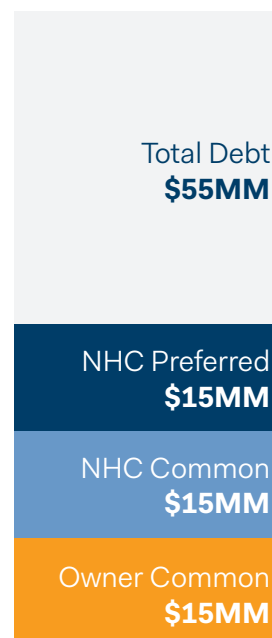
**\$15 - \$50+**

Million Equity Checks

**Private IPO® Example**

Enterprise Value  
**\$100MM**

Economics at Exit*	
Base Case	Upside Case
<b>67%</b>	<b>50%</b>
<b>33%</b>	<b>50%</b>
25% incentive option pool	



\* Common equity ownership at exit after repayment of debt and NHC preferred.

## Representative Transactions



### FMS Solutions

SaaS-based business process outsourcing for independent grocers and multi-unit retailers

### CONTINENTAL

### Continental Services

Food service provider through vending, markets, dining and event solutions



### Carnegie Dartlet

Leading integrated marketing solutions for higher education



### EPTAM Precision

Precision-machined and molded components for medical and aerospace



### DeWinter Group

Temporary staffing and placement solutions for finance, accounting, and IT



### Covalent Health

Innovative logistics and transport solutions for healthcare providers



### Welcome Dairy

Food ingredients and flavorings provider specializing in cheese offerings



### REACH Air Medical

Emergency air medical services in California, Oregon and Texas



### RhythmLink

Designer and manufacturer of disposable neurodiagnostic devices



### Centra Industries

Complex, precision-machined components for aerospace



### Flying Colours

Completions, refurbishments and maintenance for business aircraft



### OneSource Distributors

Electrical and industrial products distribution



### The Execu|Search Group

Temporary staffing and placement solutions for healthcare, financial services and IT

## Team

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