Firm Overview

Charlesbank Capital Partners is a Boston- and New York-based middle-market private equity firm with a long track record of strong investment returns. For many years, we managed an investment portfolio solely for the Harvard University endowment, before establishing Charlesbank as an independent firm in 1998. In mid-2014, we closed our most recent fund with $1.75 billion in committed capital.

Charlesbank’s principals have a long history of working together, a deep specialization in the middle market and a record of solid returns over multiple business cycles. We bring a flexible approach to the structure of each portfolio company investment and are comfortable working in scenarios that are complex or difficult to underwrite.

We typically invest $50 million to $150 million of equity per transaction in companies with enterprise values of $100 million to $750 million. Targets include:

- **Privately Held Companies** seeking to accelerate growth through acquisition, facilitate ownership change or recapitalize their balance sheets
- **Leveraged Acquisitions** of “orphan” corporate divisions or small-cap public companies lacking strong institutional-investor following
- **Small and Mid-Cap Public Companies** seeking negotiated placements of preferred equity
- **Top-Level Executives** seeking a financial partner to execute an investment thesis in a specific industry of interest

**Investment Approach**

- Seek companies with a fundamental reason to exist and strong competitive industry position
- Often pursue investments in industries out of favor with broader investment community
- Engage aggressively in complex situations created by corporate carve-outs, timing of management transition, limited availability of high-quality financial information, etc.
- Provide flexible financing solutions: growth equity, structured minority investments, control buyouts and recapitalizations

**Screening Process**

- Weekly firm-wide discussion of all new investment opportunities, resulting in thorough consideration prior to submission of first-round indications of interest and timely feedback to intermediaries
- Investment of significant resources to understand business and industry prior to initial management meetings
- Transparency throughout process, providing management, sellers and their representatives a high degree of certainty

No matter how a transaction originates, we invest only in situations where we have developed a detailed understanding of the business and its industry; share a common vision with management on how to build a better business; and have developed a capital structure that will provide us the operational flexibility to pursue our business plan.

**Senior Investment Team**

- Sam Bartlett
- Jon Biotti
- Ryan Carroll
- Michael Choe
- Kim Davis
- Michael Eisenson
- Andrew Janower
- Josh Klevens
- Tim Palmer
- Mark Rosen
- Brandon White
- Josh Beer
- Jason Pike
- Aaron Barasz
- David Ganitsky
- Mayur Desai
- David Katz
- Teresa Teodori
- Pedro Vaz
- Alex Weiss

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REPRESENTATIVE CHARLESBANK INVESTMENTS
AS OF JUNE 2015

BUSINESS SERVICES, EDUCATION AND COMMUNICATIONS

Princeton Review*
Standardized test prep and college admissions consulting company

Technisource*
Technology staffing and services company

Universal Technical Institute*
Provider of automotive and other specialized technical education

WorldStrides*
Provider of educational student travel courses

Zayo
Wholesale fiber-based bandwidth provider serving wireline and wireless telecom carriers

ENERGY

Blueknight Energy
Midstream energy partnership providing gathering, transportation and terminaling services

Regency Gas Services*
Operator of natural gas gathering, processing and pipeline assets

Southcross Energy
Midstream energy company focused on natural gas

FINANCIAL SERVICES

CIFC*
Credit asset management firm focused on senior secured corporate loans

CSI Leasing*
Independent IT leasing company

Montpelier RE
Provider of global property catastrophe insurance and reinsurance

StoneCastle Partners
Asset manager focused on community banking

CONSUMER, RETAIL AND RESTAURANTS

Aurora Organic Dairy*
Producer and processor of private-label organic milk and butter

Blacksmith Brands*
Provider of OTC drug and personal care products

DEI Holdings
Producer of premium audio and vehicle security/convenience products

FULLBEAUTY BRANDS
FULLBEAUTY Brands
Direct-to-consumer retailer of plus-size apparel and accessories

MyEyeDr.
Full-service optometry chain

Papa Murphy’s*
Franchiser and operator of “take-and-bake” pizza stores

Sealy*
Manufacturer of mattress and foundation products

Shoppers Drug Mart*
Full-service drugstore chain in Canada

Varsity Brands
Portfolio of academic and athletic achievement brands

HEALTHCARE SERVICES

Animal Health
Animal Health International*
Marketer and distributor of animal health products

LASIK Vision Institute
Eye-care services company

Sightpath Medical
Mobile eye-care services provider

Tecomet*
Contract manufacturer for the medical device and aerospace industries

INDUSTRIAL AND DISTRIBUTION SERVICES

American Residential Services
Provider of HVAC and plumbing repair and replacement services

American Tire Distributors*
Wholesale distributor of replacement tires

Cedar Creek
Wholesale building materials distribution company

CITADEL
Citadel Plastics*
Global plastics composites company

GSI*
Global manufacturer and supplier of agricultural equipment

HDT Global
Provider of highly engineered products for governments and commercial clients

Horn Industrial Services
Industrial service provider for the power and refinery industries

OnCore Manufacturing*
Contract EMS provider

Peacock Engineering
Food processing and packaging services provider

Trojan Battery
Worldwide manufacturer of deep-cycle batteries

United Road Services
Provider of vehicle transport and logistics services

* Realized investment
For a complete list of Charlesbank investments, visit www.charlesbank.com