

## FIRM OVERVIEW

Founded in 1998, Charlesbank Capital Partners is a middle-market private equity firm with more than \$5 billion of capital under management. In 2016 we launched a credit strategy, bringing our private equity approach to opportunistic credit investing. In 2017 we closed our ninth flagship fund with \$2.75 billion in committed capital as well as our inaugural credit opportunities fund.

Charlesbank's principals have a long history of working together, a deep specialization in the middle market and experience investing 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 in companies with enterprise values of \$150 million to \$1.5 billion. 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
- **OPPORTUNISTIC/SPECIAL SITUATIONS CREDIT INVESTING** in middle-market companies where we have differentiated insight

## 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
- Establish toe-hold or significant positions in stressed/distressed credit, and invest opportunistically in performing credit

## 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.

## INVESTMENT TEAM

Sam Bartlett  
Josh Beer  
Ryan Carroll  
Michael Choe  
Kim Davis  
Michael Eisenson  
Sandor Hau  
Andrew Janower  
Josh Klevens  
Jason Pike  
Brandon White  
David Ganitsky  
Matt Jacobson  
Mayur Desai  
Neal Dignum  
Matt Midera  
David Katz  
Pedro Vaz  
Alex Weiss  
Jesse Ge  
Daniel McBee  
William Reilly

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## NEW YORK

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## REPRESENTATIVE CHARLESBANK INVESTMENTS

AS OF APRIL 23, 2018

### CONSUMER



**DEI Holdings**  
Premium home audio and automotive products



**FULLBEAUTY Brands**  
Direct-to-consumer plus-size apparel



**Varsity Brands**  
Academic achievement and athletic brands



**Aurora Organic Dairy\***  
Private-label organic milk production



**Bell Sports\***  
Sporting goods



**Blacksmith Brands\***  
OTC drug and personal care products



**Del Taco\***  
Quick-service restaurants



**MyEyeDr.\***  
Full-service optometry chain



**Papa Murphy's\***  
Take-and-bake pizza QSR



**Peacock Foods\***  
Food contract manufacturing



**Shoppers Drug Mart\***  
Canadian drugstore chain

### HEALTHCARE



**Sightpath Medical**  
Mobile eye-care services



**Tecomet**  
Medical device and aerospace contract manufacturing



**Vision Group Holdings**  
LASIK and eye-care services



**Animal Health International\***  
Animal health products distribution

### INDUSTRIAL



**HDT Global**  
Engineered military solutions



**Plaskolite**  
Acrylic sheet manufacturing



**Trojan Battery**  
Deep-cycle battery manufacturing



**Citadel Plastics\***  
Plastics compounding



**GSI\***  
Agricultural equipment manufacturing



**NEO Tech\***  
Contract EMS provider

### INDUSTRIAL SERVICES AND DISTRIBUTION



**American Residential Services**  
HVAC and plumbing services



**Galls**  
Distributor of uniforms and equipment to public safety agencies



**GrayWolf Industrial**  
Service provider for heavy mechanical industries



**QC Supply**  
Farm and livestock supplies



**American Tire Distributors\***  
Wholesale tire distribution



**Cedar Creek\***  
Building products distribution



**United Road Services\***  
Vehicle transportation and logistics

### TMT



**Ensono**  
IT outsourcing



**Six Degrees**  
Converged technology infrastructure provider



**Zayo\***  
Wholesale fiber bandwidth

### BUSINESS SERVICES AND EDUCATION



**Polyconcept**  
Promotional products



**Vestcom**  
Shelf-edge marketing solutions



**Princeton Review\***  
Test prep and college admissions counseling



**Technisource\***  
IT staffing



**Universal Technical Institute\***  
For-profit automotive technical training



**WorldStrides\***  
Educational student travel

### FINANCIAL SERVICES



**StoneCastle Partners**  
Community banking asset management



**CIFIC\***  
Credit asset management firm



**Montpelier RE\***  
Global property catastrophe insurance

\* Realized investment  
Private equity investments from Funds IV-VIII, selected to illustrate the different industries in which Charlesbank invests. For a complete list of Charlesbank investments, visit [www.charlesbank.com](http://www.charlesbank.com).