

Charlesbank

FIRM OVERVIEW

Founded in 1998, Charlesbank is a middle-market private investment firm with more than \$15 billion of cumulative capital raised since inception. In addition to its Flagship Private Equity Funds, the firm also invests across its two strategic and complementary strategies, Credit Opportunities and Technology Opportunities.

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 \$3 billion. Targets include:

- **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

- **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

SCREENING PROCESS

- Weekly sector-focused and 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

Samuel Bartlett
Darren Battistoni
Joshua Beer
Ryan Carroll
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REPRESENTATIVE CHARLESBANK INVESTMENTS

AS OF AUGUST 1, 2022

CONSUMER



Bridges Consumer Healthcare
OTC healthcare products



City Brewery
Beverage contract manufacturing



Empire Today
DTC flooring solutions



Hearthside Foods
Food contract manufacturing



MyEyeDr.
Full-service optometry chain



Rockport
Casual and dress shoes



Varsity Brands
Academic achievement and athletic brands



Aurora Organic Dairy*
Private-label organic milk production



Blacksmith Brands*
OTC healthcare products



Del Taco*
Quick-service restaurants



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



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



Peacock Foods*
Food contract manufacturing



Sound United*
Premium home audio and automotive products



Wayfair*
Ecommerce home goods retailer

TECHNOLOGY



Aptean
Enterprise resource planning software



Bridgepointe
IT channel platform



Cyberbit
Cloud-based cybersecurity training and simulation



DoiT International
Public cloud operations software



Healthcare Fraud Shield
Insurance fraud, waste and abuse solutions



HelpSystems
Converged technology infrastructure provider



Ivanti
Enterprise IT software



Mediaocean
Advertising software and services



PakEnergy
Oil and gas accounting solutions



Park Place Technologies
Post-warranty data center equipment maintenance



Six Degrees
Converged technology infrastructure provider



Solve Advisors
Fixed income market data and analytics



Sympplr
Healthcare IT software



Ensono*
IT outsourcing



Zayo*
Wholesale fiber bandwidth

HEALTHCARE



MB2 Dental
Dental partnership organization



MDVIP
Membership-based healthcare



TLC Vision
Eye-care services



Animal Health International*
Animal health products distribution



American Residential Services
HVAC and plumbing services



Lido Advisors
Wealth advisory services



Neptune Retail Solutions
Shopper marketing services



Polyconcept
Promotional products



World Insurance Associates
Full-service insurance brokerage



Montpelier RE*
Global property catastrophe insurance



Princeton Review*
Test prep and college admissions counseling



Technisource*
IT staffing



Universal Technical Institute*
For-profit automotive technical training



Vestcom*
Shelf-edge marketing solutions



WorldStrides*
Educational student travel

INDUSTRIAL



BOX Partners
Packaging and shipping supplies



Galls
Uniforms and equipment to public safety agencies



Tecomet
Medical device and aerospace contract manufacturing



American Tire Distributors*
Wholesale tire distribution



Cedar Creek*
Building products distribution



Citadel Plastics*
Plastics compounding



GrayWolf Industrial*
Service provider for heavy mechanical industries



GSI*
Agricultural equipment manufacturing



HDT Global*
Engineered military solutions



OnCore Manufacturing*
Contract EMS provider



Plaskolite*
Acrylic sheet manufacturing



QC Supply*
Farm and livestock supply distribution



Trojan Battery*
Deep-cycle battery manufacturing



United Road Services*
Vehicle transport and logistics

* Realized investment
Private equity investments from Funds V-X and Technology Opportunities Fund, selected to illustrate the different industries in which Charlesbank invests. For a complete list of Charlesbank investments, visit www.charlesbank.com.