

SPELL CAPITAL

M E Z Z A N I N E

OVERVIEW

- Committed mezzanine Funds invested in a variety of industries throughout the U.S.
- Managed by a team of highly experienced professionals
- Over 55 platform investments closed since 2013

TRANSACTION TYPES

- Private equity sponsored buyouts
- Management & family ownership transitions
- Acquisitions
- Leveraged recapitalizations
- Refinancings
- Growth capital

COMPANY CHARACTERISTICS

- EBITDA of \$2 million & above
- Stable & growing end-market demand
- Diversified customers, markets & suppliers
- Demonstrated recurring revenue
- Sustainable free cash flow
- Proven management team

INVESTMENT STRUCTURE

- Subordinated debt
- Minority equity co-investments

ROLES

- Sole investor
- Lead investor for a co-investment group
- Co-investor with other institutional investors

OUR TEAM

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PLATFORM INVESTMENTS

Industry	Company	Description	Date Closed
Manufacturing	Northwire	Cable & wire solutions	June 2013
	Sellars	Paper based towels, wipes & sorbents	June 2013
	Anchor	Metal fabrication	May 2015
	Pinnade	Heating & cooling air products	Oct 2015
	InnoFlex	Appliance decorative & functional overlays	July 2016
	Behrens	Steel containers	Dec 2016
	Bernard	Military dress headwear & uniforms	May 2017
	EMI / Porta	Elevator components	Dec 2017
	Drake	Work truck utility service bodies	Sept 2018
	FBF Originals	Novelty sports team socks	Dec 2018
	NMC-Wollard	Aviation ground support equipment	July 2019
	Mountain Secure Systems	Timing, data storage & sustained power equipment	Aug 2019
	Temperform	Foundry metal castings & machining	Dec 2019
	BEST Surface Technologies	Metal coatings & finishes	Dec 2019
Business Services	Alliance	Scrap metal processing & recycling	Nov 2013
	AC Business Media	Construction media & events	Aug 2014 & Aug 2018
	Apartment Data Services	Apartment analytics	Sept 2014
	Smartlink	Site services & staffing for wireless industry	Nov 2014
	AeroStar	Logistics services for aircraft components	July 2016
	CP+R	Concrete floor polishing application	July 2017
	High Impact	Forensic visual graphics & animation for lawyers	July 2018
	Portu Sunberg	Sales & marketing services to retail vendors	Nov 2018
	Edipse	Warehouse labor management	Dec 2018
	Dealer 121	Marketing services for auto dealerships	April 2019
	Blue Ribbon Dispatch	Arranger of flatbed transportation	Nov 2019
	Arapahoe	Fire protection services & installation	Nov 2019
	Refrig-IT	Refrigerated warehousing	Dec 2019
	Pilot Power	Energy consulting	March 2020
Knight	Cable & telecom infrastructure services	April 2020	
CIS	Credit reporting services	July 2020	
Healthcare	Sonas	Home healthcare	June 2015
	American Surgical Professionals	Surgical assistant staffing	July 2015
	AmeriBest	Home healthcare	March 2017
	TrueCore	Troubled youth behavioral health	March 2017
	MedTec	Home healthcare	Sept 2018
	Infusion	Intravenous therapies	Nov 2018
	Majoris	Workers' comp care management	Jan 2020
Building Products	WM Coffman	Interior stair components	May 2016
	Griplock	Cable suspension hardware for lighting	July 2016
	Sound	Metal roofing components	March 2018
	D.P. Doors	Pre-finished doors & trim	Oct 2018
	Hayfield	Vinyl windows	Aug 2019
	USA Millwork	Architectural millwork	Dec 2019
Printing	Arandell	Catalog printing	March 2014
	Las Vegas Color Graphics	Promotional printing	May 2014
Distribution	All Safe	Compressed gas cylinders & valves	July 2013
	LoneStar	Sports nutritional products	May 2015
Food	Fiberstar	Food ingredients from plant cell walls	July 2013
	Cincinnati Preserving	Clean-label jams, jellies & fillings	Jan 2016
Consumer Products	Stauer	Direct marketer of value jewelry products	June 2015
	JDS	Personalized gifts	Nov 2018
	Design House	Hardware & small room furnishing	Jan 2020
Information Technology	Fulcrum	Government data analytics	Aug 2016
Oilfield Services	Adler	Heating services for oil & gas well sites	Oct 2013
Education	Learn It	Autism & special education	Feb 2014
	All About Learning Press	Home school reading & spelling tools	Aug 2020