

High Road Capital Partners is a private equity firm focused on buying and building niche leaders at the smaller end of the middle market.

BUSINESS DEVELOPMENT

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INVESTMENT TEAM

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INVESTMENT CRITERIA

Seeking majority ownership of profitable, well-run companies in the US and Canada with the following characteristics:

\$5 -100MM REVENUE	\$1-10MM EBITDA	Niche Manufacturing, Specialty Distribution, Business Services, Consumer Products SECTOR FOCUS
 Buyouts & recapitalizations	 Sustainable cash flows and defensible competitive advantage	 EBITDA margins of at least 10%
 Market leadership (#1, 2 or 3)	OR  Potential to build a market leader	OR  Exceptional growth potential

Our mission is to deliver superior returns by buying successful, niche-leading companies and taking them to the next level.

We will accomplish this by partnering with management teams to improve operations, support organic growth initiatives, and complete add-on acquisitions. We will create value for all stakeholders by building companies that are not just bigger but qualitatively better and more well-positioned strategically by the time we realize our investment.

INVESTMENT STRATEGY







Once acquired, High Road helps its companies reach the next level by:

- Improving the infrastructure, systems and processes of the company
- Supporting management's organic growth initiatives
- Utilizing operating resources to identify opportunities for growth and efficiency
- Finding & completing add-on acquisitions that improve the company's strategic position

INVESTMENT PHILOSOPHY

We believe the path to success lies in taking the high road in all that we do:

- Cutting a fair deal and sticking to it
- Treating portfolio company management teams as partners
- Responding to bumps in the road with patient but focused effort
- If we consistently work hard and do the right thing, we will ultimately succeed

COMPANY	DATE/LOCATION	DESCRIPTION	ADD-ON STRATEGY
	March 2010 HQ: Winnipeg, MB Sites: Vancouver, BC	CELCO Controls Ltd. Engineers, programs, and assembles customized automation control systems for a diverse set of end-markets, including food processing, metals and mining, power generation, and infrastructure.	<ul style="list-style-type: none"> • Extend geographic reach • Other end-market applications expertise
	May 2017 HQ: Menomonee Falls, WI Sites: Various locations in WI, IL, IN, LA, TX, FL, AL, and GA	Exponential Power Value-added distributor of batteries, power solutions, and test equipment for stationary, standby, and motive applications in the industrial, utility, and data center markets.	<ul style="list-style-type: none"> • Extend geographic reach • Expand presence in standby power market
	May 2019 Eagan, MN	John Henry Foster Minnesota Value-added distributor of motion control parts, compressed air systems, industrial robotics, and electrical automation products and accessories.	<ul style="list-style-type: none"> • Expand geographic presence • Broaden product and service offerings
	October 2018 Euclid, OH	Radix Wire & Cable Manufacturer of high-temperature and fire-resistant wire and cable products used in diverse industrial OEM, maintenance, repair and operations, and fire protection applications.	<ul style="list-style-type: none"> • Expand into adjacent product categories • Broaden end markets
	October 2013 Ball Ground, GA	SMB Machinery Systems, LLC Provider of new and used packaging and processing equipment to the food and beverage industries, as well as a comprehensive suite of related services including removal, installation, storage, relocation and demolition.	<ul style="list-style-type: none"> • Expand service and equipment offerings • Broaden end markets
	January 2018 HQ: Buffalo, NY Sites: Portland, OR; Seattle, WA	U-C Coatings Manufacturer and developer of specialty coatings and sealants focused on the protection and preservation of wood and other surfaces, primarily for the residential building envelope.	<ul style="list-style-type: none"> • Add specialty chemicals/coatings/ adhesives used within the building envelope • Extend end markets and distribution channels