



INVESTMENT TEAM

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Saw Mill Capital is a lower middle-market private equity firm. Since 1997, we have been partnering with management teams to help successful businesses reach their full potential.

We manage \$610 million of equity capital and are currently investing from a \$340 million fund (2016 vintage).

INVESTMENT CRITERIA

INDUSTRY <ul style="list-style-type: none"> ▪ Commercial / Industrial Services ▪ Specialty Distribution ▪ Manufactured Products 	SIZE <ul style="list-style-type: none"> ▪ EBITDA: \$5-25 million ▪ Revenue: \$25-200 million ▪ Equity Investment: \$20-100 million per platform
PROFILE <ul style="list-style-type: none"> ▪ Successful entrepreneurial companies ▪ Strong market positions with multiple paths to growth ▪ Acquire from founders/families, private equity, or corporations (carve-outs) ▪ Headquartered in U.S. or Canada ▪ Control investments only 	

UNIQUE IN-HOUSE RESEARCH

Dedicated internal research team drives our investment evaluation process. By soliciting diverse perspective from industry experts, we perform all of our industry due diligence prior to submitting an LOI, differentiating ourselves with speed and certainty. We have a proven track record of uncovering obscured value that others overlook.



COLLABORATIVE APPROACH

Saw Mill is an active investor. In partnership with management, we first develop a shared long-term strategic vision. We then deploy proprietary resources from our network and invest, as required, in people, process, systems, and equipment. We actively seek add-on acquisitions to augment growth.







SAW MILL CAPITAL

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CURRENT INVESTMENTS








Fund II (\$340mm)

	Glendale Heights, IL November 2017 climateprosinc.com	Provider of refrigeration and HVAC repair, maintenance, and construction services to grocery retailers and other cold-chain customers primarily in North America	<i>HVAC/R, food retail and distribution</i>
	North Attleboro, MA January 2017 i-automation.com	Designer and distributor of innovative, highly engineered automation products, solutions and services to leading manufacturers of technologically advanced automated equipment	<i>Packaging, life sciences/pharma, food & beverage, aerospace & defense, semiconductor</i>
	Gainesville, FL December 2017 meteoreducation.com	Provider of design, project management, and furnishing services for K-12 classrooms, common areas, laboratories, and related learning spaces that optimize student learning, attention spans, and interactions with other students and educators	<i>K-12 education</i>
	New York, NY January 2016 wolfgordon.com	Value-added designer and specialty distributor of vinyl wallcoverings, textiles, paint and related interior building products	<i>Hospitality, corporate, healthcare, retail, residential</i>

Fund I (\$270mm)

	White House, TN June 2010 gatewaypackaging.com	Designs, manufactures and supplies a full range of paper and plastic flexible packaging products from four facilities in the U.S.	<i>Pet care, human food, industrial supplies, agricultural</i>
	Windsor, NJ August 2012 pine-environmental.com	Largest independent provider of rental solutions for environmental test & measurement equipment, non-destructive test equipment, and continuous emission stack test equipment; 35 locations in the US and Canada	<i>Environmental testing, industrial inspection</i>
	Collinsville, OK November 2012 victoryenergy.com	Designs, engineers, manufactures and services fired packaged boilers, waste heat boilers, and heat recovery steam generators and related equipment from two facilities in Oklahoma	<i>Power generation, bio-renewables, petrochemical, district heating, education, healthcare</i>

SELECT PRIOR INVESTMENTS

	Manufacturer of corrugated steel roll-up doors and building components <i>Self-storage, industrial, and commercial buildings</i>		Global supplier of custom-engineered powder metal and metal injected molded components <i>Off-highway equipment, lawn & garden, hydraulics, heavy truck, automotive, medical equipment, metering</i>		Manufacturer of non-automotive seating, automotive insulation, industrial brushes, and specialty metal stampings <i>Automotive, commercial / agricultural equipment, industrial manufacturing, railroad, metering, marine</i>
	Designs and fabricates extruded plastics products <i>Aerospace, retail, traffic safety, medical, lighting and fence</i>		Provider of environmentally-friendly disposition solutions for non-hazardous liquid waste <i>Food processing, restaurants, oil & gas services, municipal biosolids</i>		Large-scale lifting and transport services for energy and industrial customers <i>Wind energy, oil & gas, industrial</i>
					Designer, engineer and manufacturer of auxiliary equipment for gas turbines <i>Power generation, industrial manufacturing</i>

INDUSTRY & MARKET EXPERTISE

Aerospace	Energy Equipment	Heavy Truck	MROP	Plastics
Automotive	Energy Services	HVAC/R	Off-Highway Equipment	Point-of-Purchase
Building Products	Environmental Services	Hydraulics	Office Products	Railroad
Capital Goods	Equipment Rental	Marine	Packaging	Recreation Vehicles
Construction Equipment	Food Processing	Medical Equipment	Pet Care	Transportation