



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 over \$600 million of equity capital and are currently investing from a \$340 million fund (2016 vintage).

INVESTMENT CRITERIA

INDUSTRY <ul style="list-style-type: none"> ▪ Manufacturing ▪ Industrial and Commercial Services ▪ Specialty Distribution 	SIZE <ul style="list-style-type: none"> ▪ EBITDA: \$5-25 million ▪ Revenue: \$25-200 million ▪ Equity Investment: \$15-75 million per platform
PROFILE <ul style="list-style-type: none"> ▪ Headquartered in U.S. or Canada ▪ Strong market positions; multiple paths to growth ▪ Control investments only ▪ We acquire from entrepreneurs, families, corporations, and private equity <ul style="list-style-type: none"> • We are frequently the first institutional investor • We will invest in management transitions 	

UNIQUE IN-HOUSE RESEARCH

Proprietary, up-front industry research drives our investment evaluation process. We solicit diverse input from industry experts to inform our perspective and to identify growth opportunities; as a result, we have a proven record of uncovering obscured value that other buyers 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>
	Temple, GA December 2013 janusintl.com	Manufacturer of corrugated steel roll-up doors and building components; largest global self-storage door and building components manufacturer	<i>Self-storage, industrial, and commercial buildings</i>
	Floyds Knobs, IN February 2007 netshapetech.com	Global supplier of custom-engineered powder metal and metal injected molded components, with five facilities in the US and China	<i>Off-highway equipment, lawn & garden, hydraulics, heavy truck, automotive, medical equipment, metering</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

	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>
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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