



SAW MILL CAPITAL

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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 | SIZE |
|---|---|
| <ul style="list-style-type: none"> Commercial / Industrial Services Specialty Distribution Manufactured Products | <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.



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CURRENT INVESTMENTS

Fund II (\$340mm)



Glendale Heights, IL
November 2017
climateprosync.com

Provider of refrigeration and HVAC repair, maintenance, and construction services to grocery retailers and other cold-chain customers primarily in North America

HVAC/R, food retail and distribution



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

Packaging, life sciences/pharma, food & beverage, aerospace & defense, semiconductor



Oak Brook, IL
June 2019
letspave.com

Provider of national outsourced parking lot maintenance and repair services to multi-location commercial property owners through a proprietary network of preferred, local paving partners

Retail and commercial property owners



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

K-12 education



New York, NY
January 2016
wolfgordon.com

Value-added designer and specialty distributor of vinyl wallcoverings, textiles, paint and related interior building products

Hospitality, corporate, healthcare, retail, residential

Fund I (\$270mm)



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

Environmental testing, industrial inspection



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

Power generation, bio-renewables, petrochemical, district heating, education, healthcare

SELECT PRIOR INVESTMENTS



Designer and manufacturer of a full range of paper and plastic flexible packaging products

Pet care, human food, industrial supplies, agricultural



Manufacturer of corrugated steel roll-up doors and building components

Self-storage, industrial, and commercial buildings



Global supplier of custom-engineered powder metal and metal injected molded components

Off-highway equipment, hydraulics, heavy truck, automotive, metering



Manufacturer of non-automotive seating, automotive insulation, industrial brushes, and specialty metal stampings

Automotive, commercial / agricultural equipment, manufacturing, railroad



Designer and fabricator of extruded plastics products

Aerospace, retail, traffic safety, medical, lighting and fence



Provider of environmentally-friendly disposition solutions for non-hazardous liquid waste

Food processing, restaurants, oil & gas services, municipal biosolids



Provider of large-scale lifting and transport services for energy and industrial customers

Wind energy, oil & gas, industrial



Designer, engineer and manufacturer of auxiliary equipment for gas turbines

Power generation, industrial manufacturing

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 |