



## INVESTMENT TEAM

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

## 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

*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*



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, lawn & garden, hydraulics, heavy truck, automotive, medical equipment, metering*



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

*Automotive, commercial / agricultural equipment, industrial manufacturing, railroad, metering, marine*



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