

Over 20 years of investment success driven by growing and building companies.

Founded in 1997, Saw Mill Capital is a lower middle-market private equity firm based in the suburbs of New York. We are growth focused investors that invest for the long run, beyond our ownership period. We don't flip businesses; we build stronger businesses.

## Investment Criteria

- Attractive industry demand trends
- Compelling, multi-faceted growth prospects
- Favorable competitive dynamics
- Defensible market position
- Strong existing management teams, or businesses with planned management transitions
- Owned by entrepreneurs, families, private equity groups, and public and private corporations
- Headquartered in North America

**\$3-25M**  
Annual Adjusted  
EBITDA

**\$15-75M**  
Equity Check  
Size

**Control Investments**  
Ownership Requirements

**Business Services**  
**Specialty Distribution**  
**Manufactured Products**  
Areas of Focus

## By the Numbers

**\$340M**  
Current  
Fund Size

**\$700M+**  
Total Committed  
Capital Raised

**20+**  
Year  
History

**18**  
Year Avg. Senior  
Team Tenure

**13**  
Investment  
Professionals

**3**  
Person In-house  
Research Team

**20**  
Platform  
Investments

**6**  
Companies  
Seeking Add-ons

## Unique In-House Research

Understanding industry dynamics drives superior returns, so we conduct industry research with a dedicated three-person team, enabling us to:

- Ascribe full value to businesses and growth opportunities,
- Accelerate due diligence and speed to close, with greater certainty to close,
- Partner with management teams and enable rapid decision-making, and
- Invest aggressively inside our portfolio companies.

## How We Operate

We stand behind our companies and management teams.

- We are one dedicated deal team through the entire life of the investment.
- We work for our management teams but are not involved in day-to-day operations.
- We are operationally minded investors but do not use operating partners.
- We build highly-relevant, industry-sourced board of directors for each company.

## Investment Team

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## Contact Us

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## Areas of Focus

### Business Services

- Commercial and industrial services
- Facility-related services
- Construction and skilled trade services
- HVAC/R and building systems
- Utility and telecom infrastructure
- Energy, power, and environmental services
- Specialty rental services

### Specialty Distribution

- Engineered, designed, or specified products
- Commercial and residential building and interior products
- Industrial automation
- Fulfillment & logistics

### Manufactured Products

- Building products
- Packaging
- Contract and private label food and beverage
- Safety products
- Replenishment products and process consumables

## Current Investments

### Climate Pros

November 2017  
climateprosinc.com

Provider of refrigeration and HVAC maintenance, repair and installation services to the grocery channel  
*Add-on focus: Refrigeration, new regions, ancillary services, technology*



### DPIS Builder Services

September 2019  
dpis.com

Provider of engineering, inspection, energy efficiency, and related service to single-family homebuilders  
*Add-on focus: New regions, cross-selling opportunities*



### iAutomation

January 2017  
i-automation.com

Designer, distributor and provider of innovative automation products, solutions and services to manufacturers of automated equipment  
*Add-on focus: Integration/engineering, panel building, new territories*



### Let's Pave

June 2019  
letspave.com

Provider of outsourced parking lot maintenance and repair services to multi-location commercial property owners  
*Add-on focus: Asphalt/concrete services, ADA compliance, technology*



### MeTEOR Education

December 2017  
meteoreducation.com

Provider of design, project management, and furnishing services for K-12 classrooms and related learning spaces  
*Add-on focus: K-12 furniture distributor, geography agnostic*



### Victory Energy

November 2012  
victoryenergy.com

Designer and manufacturer of boilers, waste heat boilers, and heat recovery steam generators and related equipment



### Wolf-Gordon

January 2016  
wolfgordon.com

Designer and specialty distributor of vinyl wallcoverings, textiles, paint and related interior building products  
*Add-on focus: Tangential products, national scale*



## Select Prior Investments

Gateway Packaging Company  
Packaging



Pexco  
Extruded Plastic Products



Janus International Group  
Building Products



Pine Environmental Services  
Environmental Testing, Rentals



Terra Renewal  
Wastewater, Transportation



Turner Bros.  
Transportation, Energy

