



Post Capital Partners LLC

Private Investing in Partnership with Management

Post Capital Partners is a private investment firm that invests in small and lower middle-market businesses with solid fundamentals and a history of stable cash flow and/or attractive growth prospects.

The core of the Post Capital investment strategy is partnering with proven and committed operating executives, who may be a strong incumbent team and/or new team drawn from our extensive network. We believe that the primary determinant of the success of an investment is the quality of the operating management. Therefore, we have formalized our network of operating executives in our Management Partnership Program. Our Management Partners are an outstanding group of current and former CEOs, COOs and entrepreneurs who possess significant operating and management expertise across a wide range of industries.

Although smaller companies are often the most in need of capital to address a wide

range of business and ownership needs, there is an undersupply of institutional, long-term capital available to finance smaller businesses. We focus on small businesses precisely because we see great opportunity in working with the owners and managers of these businesses to provide the capital they need.

We focus primarily on family owned companies, non-core divisions of larger organizations and small-cap public companies that possess sustainable niche franchises with strong fundamentals, but are in need of a partner to provide capital and/or strategic or managerial support. We can assist these businesses by facilitating a generational transition, funding growth initiatives or financing an ownership change.

Fund Overview

- ◆ Small-cap focus
- ◆ Management Partnership Program
- ◆ \$2-10 million targeted EBITDA
- ◆ Control Investments Preferred

Our Team

MITCHELL A. DAVIDSON
Managing Director
(212) 888-5700, Ext. 204
mdavidson@postcp.com

MICHAEL S. PFEFFER
Managing Director
(212) 888-5700, Ext. 203
mpfeffer@postcp.com

STEPHEN P. LAMBERTON
Vice President
(212) 888-5700, Ext. 202
slamberton@postcp.com

Investment Philosophy

At Post Capital, we adhere to a simple investment philosophy:

- ◆ Concentrate on smaller companies and divisions
- ◆ Partner with proven management teams motivated by meaningful equity ownership with a vision of how to grow the cash flow of their business
- ◆ Focus on economically attractive industries with strong fundamentals
- ◆ Invest in companies with attractive franchises - possessing sustainable competitive advantages and differentiated from the competition
- ◆ Structure and capitalize investments prudently
- ◆ View each investment separately and with equal importance and not merely as part of a portfolio

Post Capital Senior Management

Industry Sectors

- ◆ Business services
- ◆ Financial / Insurance services
- ◆ Consumer products and services
- ◆ Healthcare services
- ◆ Media and publishing
- ◆ Niche manufacturing/industrial
- ◆ Transportation and logistics

Transaction Types

- ◆ Leveraged buyouts (LBOs)
- ◆ Management led buyouts (MBOs)
- ◆ Recapitalizations of closely held businesses to provide financing, liquidity or to facilitate generational change
- ◆ Corporate divestitures of non-strategic divisions/assets
- ◆ Consolidations/acquisition strategies in attractive, but fragmented industries
- ◆ Growth capital for companies with demonstrated potential

Fees

We routinely pay generous success based referral fees to intermediaries. We also regularly retain intermediaries for buy-side engagements in industries or sectors which are of particular interest to us.

If you have an opportunity that you think would be suitable for Post Capital Partners, please contact a member of the Post Capital team.

Michael S. Pfeffer

Prior to co-founding Post Capital, Michael was a Managing Director and partner at Charterhouse Group International, a 32 year-old private equity firm with \$1.6 billion under management. While at Charterhouse, Michael was a member of the investment committee and had responsibility for several industry groups including, business services, technology and environmental. Previously, Michael was a Senior Vice President with GE Capital's Equity Capital Group, the private equity division of GE. While at GE, he was the head of the consumer services principal investment effort. Michael received an MBA in finance from Columbia University and a BSEE from Tufts University.

Mitchell A. Davidson

Prior to co-founding Post Capital, Mitch worked in the Financial Sponsors Group in Investment Banking at Merrill Lynch & Co. At Merrill Lynch, Mitch was responsible for sourcing, evaluating and financing acquisitions for financial sponsors across a wide range of industries. Prior to joining Merrill Lynch, Mitch worked in Mergers & Acquisitions at the law firm of Skadden, Arps, Slate, Meagher & Flom LLP representing financial sponsors and their portfolio companies as well as working on large public company M&A transactions. Mitch received a JD from New York University School of Law and a BA from Tufts University.

Business Owners

The founders of Post Capital have worked with hundreds of individual and family business owners in exploring the sale of all or a part of their businesses. We fully appreciate that this can be a very personal and emotional process. We are sensitive to the need for confidentiality and the importance of maintaining continuity of the business culture and, often, the

management team. We also recognize that every business owner, in addition to purely financial considerations, has their own specific objectives in contemplating a transaction. Post Capital will work with you, according to your timetable, to creatively structure a transaction that best meets your objectives. We are very eager to have you get to know us before you are ready to complete a transaction.

We have significant experience in providing capital to business owners that are interested in:

- ◆ Transferring a family business to the next generation
- ◆ Selling a business to the management team who helped build the company
- ◆ Raising capital to finance growth initiatives
- ◆ Selling a business outright

Intermediaries

Post Capital values its relationship with our network of business brokers, investment banks and other intermediaries. We are deeply committed to maintaining the highest standards of confidentiality, integrity and

professionalism and will respond to inquiries promptly and decisively. Post Capital is committed to executing transactions on a timely basis and to structuring flexible solutions tailored to the particular needs of the seller.

Our program for interacting with intermediaries is based on the following:

- ◆ Confidential review of opportunities with quick initial turnaround
- ◆ Clearly defined and articulated investment parameters
- ◆ Streamlined internal approval process
- ◆ Professional treatment of sellers and management teams that reflects well on Post Capital and intermediaries

Management Partnership Program

The Management Partnership Program is Post Capital's formal network of outstanding current and former CEOs, COOs and entrepreneurs who possess significant operating and management expertise across a wide range of industries.

Post Capital works closely with each of our Management Partners to build a mutually beneficial partnership based on their respective individual circumstances, including career stage, time availability and professional expertise. Management Partners work with the fund's principals in many capacities, ranging from serving as full-time senior executives or board members of one or more of our portfolio companies to simply working with us to analyze potential investments.

We proactively work with our Management Partners to develop and implement a customized marketing campaign to identify attractive companies

The Management Partnership Program provides the ideal platform for operating executives who are interested in any of the following:

- ◆ Running a company on a full-time basis
- ◆ Serving on the board of directors of a portfolio company of a private equity firm
- ◆ Consulting or advising a private equity firm on acquisitions

The program offers executives:

- ◆ Instant credibility of a partnership with a private equity firm
- ◆ Mutual commitment to work together on acquisitions in executive's industry of expertise
- ◆ Personalized marketing program to assist executives in identifying acquisition opportunities
- ◆ Equity ownership in all companies where executive takes a management role
- ◆ Cash finders fees on transactions that the executive originates
- ◆ Access to other Post Capital Management Partners
- ◆ Opportunity to invest in all Post Capital transactions

We create long-term partnerships with operating management based on a philosophy that provides our Management Partners with:

- ◆ Managerial Independence
- ◆ Appropriate Financial & Strategic Resources
- ◆ Alignment of Interests

for investment within the executive's area of expertise. We work together to formulate an investment thesis, search for suitable targets using our extensive network as well as the executive's industry contacts, assess potential target companies, perform due diligence, create a post acquisition improvement plan and finally complete the investment.

So, if you are an operating executive looking to buy a company to manage full-time or a retired executive looking to stay active and maintain your industry contacts and relationships, the Management Partnership Program may be for you.

Representative Management Partners

ROSCOE C. SMITH III
Media and Publishing
Agent Media, Knowledge Industries Publications, PBI Media LLC, McGraw Hill

DENNIS M. NEWNHAM
Branded Food & Consumer Products
Wilkinson Sword, B. Manischewitz Co., Tsumura International, Lea & Perrins

SCOTT KORMAN
Manufacturing
Best Manufacturing Group, Welsh Farms, Parmalat USA Corporation

MORGAN W. DAVIS
Insurance & Financial Services
White Mountains Insurance Company, Firemen's Fund Commercial Insurance

Requirements

To qualify an executive **MUST** have a proven and verifiable track record of success with P&L responsibility as CEO, COO, President or General Manager of a company or division with revenues of at least \$25 million.

If you or someone you know could be interested in the Management Partnership Program, please contact a member of the Post Capital team.

Investment Criteria

Company Size:	\$10 - 150 million of revenue
Cash Flow/ EBITDA:	Minimum \$2 million of EBITDA
Equity Investment:	Typically \$5 - 15 million, with ability to invest up to \$50 million
Industry Sectors:	<p>Post Capital is opportunistic with respect to industry, but we primarily focus on industries where our principals and Management Partners have significant prior experience; including:</p> <ul style="list-style-type: none">◆ Business services◆ Financial / Insurance services◆ Consumer products and services◆ Healthcare services◆ Media and publishing◆ Niche manufacturing/industrial◆ Transportation and logistics <p>Post Capital does not make early stage technology, biotechnology or real estate investments.</p>
Preferred Business Criteria:	<ul style="list-style-type: none">◆ Recurring or repeat revenue models◆ Strong brand recognition◆ Minimal capital requirements – working capital/capex
Transaction Structure:	Post Capital makes primarily control investments; however, our transaction structures are flexible and customized for individual circumstances, including highly structured ownership and payment arrangements.
Transaction Types:	<ul style="list-style-type: none">◆ Leveraged buyouts (LBOs)◆ Management led buyouts (MBOs)◆ Recapitalizations of closely held businesses to provide financing, liquidity or to facilitate generational change◆ Corporate divestitures of non-strategic divisions/assets◆ Consolidations/acquisition strategies in attractive, but fragmented industries◆ Growth capital for companies with demonstrated potential
Geography:	North America



Post Capital Partners LLC
805 Third Avenue
8th Floor
New York, NY 10022
(212) 888-5700
www.postcp.com