

The logo for A&M Capital Partners. It features a stylized blue 'A' icon on the left, composed of three vertical bars of increasing height. To the right of the icon, the text 'A&M CAPITAL' is written in a dark blue, serif font. A thin horizontal line is positioned below 'A&M CAPITAL'. Below this line, the word 'PARTNERS' is written in a larger, blue, serif font with wide letter spacing.

Alvarez & Marsal Capital (“AMC”) is a multi-strategy private equity investment firm with ~\$4.4 billion in total capital commitments across six funds and four investment strategies. Our firm is led by a highly experienced investment team, which is augmented by our strategic association with Alvarez & Marsal (“A&M”), one of the largest operationally focused advisory firms in the world. AMC uniquely combines a focus on middle-market private equity investing, with the deep operational expertise, industry knowledge and global corporate relationships of A&M, making us a uniquely attractive partner to management teams and business owners.



The information herein is for information and discussion purposes only. Nothing herein constitutes an offer to sell or the solicitation of an offer to purchase any securities of any entity or product or to enter into any investment advisory relationship. Actual events may differ from forward looking statements, expectations or intentions.



Partners for Growth

AMC has an established reputation as a trusted partner to founders, families and management teams seeking an institutional capital partner to facilitate a transition of ownership or provide capital for growth.

- Exclusive focus on transactions where we believe we can add significant value by facilitating business optimization / transformation or leveraging A&M’s global network of industry executives and corporate relationships to drive growth
- Strong track record of pursuing industry consolidations to develop market leaders
- Patient capital with a five plus year investment horizon
- We do not rely on excessive leverage to generate returns



Unique Access to Resources

AMC has a strategic relationship with A&M, providing access to ~7,000 operating executives and functional experts across virtually every industry, geography and business function.

- Global network of corporate relationships to open doors and assist portfolio companies in developing new relationships
- Portfolio companies receive preferred access to A&M resources to support specific operational initiatives, integrate acquisitions and/or build capacity and infrastructure
- A&M is deeply committed to the success of AMCP investments - Approximately 600 A&M Partners have committed ~\$400 million to AMC’s six funds
- A&M is utilized only when appropriate and on an as-needed basis



Differentiated Investment Approach

Our unique combination of resources gives us the ability to move quickly and with great conviction in pursuit of investment opportunities.

- Culture and streamlined process of a tight-knit, independent investment firm, managed by highly experienced private equity investment professionals
- Leverage A&M in evaluation, execution, post-acquisition performance improvement and exit planning for investments
- Efficient and integrated due diligence process designed to provide speed and certainty to sellers, while limiting distractions to management teams



Flexible Mandate

Dedicated pools of capital for each strategy allow us to structure transactions designed to meet sellers’ objectives.

- Control, non-control and growth capital transactions in North America and Europe
- Investments can range from \$50 million to \$200 million or more in larger transactions
- Generalist approach, while leveraging significant industry expertise in both AMC and A&M



Global Presence

- Headquartered in Greenwich, CT with offices in Los Angeles, CA and London, England
- Leverage A&M’s global capabilities in 70 offices across 33 countries

Our Partnership with Alvarez & Marsal

A&M is a privately owned independent global professional services firm that leverages an industry leading group of experienced operating executives who help businesses improve performance, solve problems and unlock value for stakeholders. A&M has 7,000 operating professionals and employees in 70 offices across North America, Europe, the Middle East, Asia and South America. A&M has expertise across all major industry sectors and extensive functional capabilities in nearly all primary areas of a business enterprise including, among others, operations, revenue enhancement, sales and marketing, manufacturing, IT, finance, working capital management, supply chain and logistics, real estate, human capital management, merger integration and carve-out support.

AMC Investment Strategies (\$ and € in Millions)

	 A&M CAPITAL PARTNERS	 A&M CAPITAL EUROPE	 A&M CAPITAL OPPORTUNITIES	 A&M CAPITAL STRATEGIC INVESTMENTS
Assets Under Management	\$3,000	€650	\$500	Targeting ~\$500*
Targeted Investment Size	\$50 - \$200	€25 - €90	\$15 - \$50	\$10 - \$50
Targeted Enterprise Value	\$150 - \$750	€75 - €500	\$25 - \$150	\$100+
Targeted EBITDA	\$20 - \$100	€10 - €50	\$7 - \$20	\$20+
Transaction Types	Founder & Family Ownership Transitions • Build Ups and Consolidations Corporate Divestitures • Public to Privates • Special Situations		Growth Capital • Partial Founder Liquidity • Total Liquidity for Other Shareholders • Buyouts and Recaps of High Growth Businesses	Founder & Family Ownership Transitions • Build Ups and Consolidations • Corporate Divestitures • Public to Privates • Special Situations • Growth Capital
Control Rights	Control Orientation & Significant Minority Stakes		Control & Structured Minority Equity	Minority Positions (<20% at Same Terms as Lead PE Sponsor)
Geography	North America	Western Europe	North America	North America/ Western Europe
Targeted Industries	Business Services, Industrial, Healthcare, Consumer & Retail, Government Services, Financial Services, Energy Services			

*Nothing herein is an offer to sell or a solicitation of an offer to buy an interest in the Funds or any other investment programs or product sponsored by A&M Capital. A Private offering of interests in a fund will be made only pursuant to a confidential private placement memorandum for such fund, which will supersede any information contained herein. There can be no assurance this target will be met.

Overview of A&M Capital Partners

A&M Capital Partners (“AMCP”), with total capital commitments of \$3.0 billion, is AMC’s flagship investment strategy focused on middle-market control transactions in North America. AMCP Fund I held its final close in 2014 with \$600 million in capital commitments. Between 2012 and 2018, AMCP Fund I invested in over 25 companies across 8 platforms. Following the success of AMCP I, in 2019 AMCP Fund II closed with \$1.2 billion in commitments. We have a strong and referenceable track record of serving as trusted partners to founders and management teams, providing the capital and strategic assistance required to take businesses to the next level of success.



Target Situations

We seek to invest in:

- Founder or family-owned businesses seeking institutional backing
- Companies that require assistance in developing internal resources, capacity and infrastructure for future growth, or can otherwise benefit from access to operational resources or industry relationships
- “Platform” acquisitions which will enable us to pursue build-up and consolidation strategies, where we believe we are able to add significant value in leveraging A&M’s merger integration capabilities
- Opportunities to back experienced industry executives seeking a partner to pursue an identified investment thesis
- Corporate divestitures or carve-outs, which often require significant operational and / or managerial support to create well-functioning and efficient stand-alone businesses
- Public to private transactions
- Special situations in which a liquidity solution facilitates the recapitalization of a stressed balance sheet and/or bespoke solutions for underperforming credits in bank and other lender portfolios



Investment Approach

We seek to:

- Target investments in businesses with defensible market positions and strong reputations with existing customers and other stakeholders
- Focus on stable to growing end markets, although we will selectively consider investments in “out of favor” industries
- Invest in companies where we believe we can add significant value, either by virtue of leveraging operational resources, industry relationships and / or M&A capabilities
- Build market leaders with strong operations that will be positioned to succeed over the long term
- Utilize a flexible approach, creating transactions that are structured to provide either full or significant upfront liquidity with additional future upside depending on the sellers’ preferences as appropriate



Investment Criteria

- **Targeted Investment Size:** \$50 to \$200+ million
- **Targeted Enterprise Value:** \$150 to \$750 million
- **Targeted EBITDA:** \$20 to \$100 million
- **Geography:** North America
- **Deal Type:** Control investments (or significant minority investments) that allow AMCP to influence critical operational, capital structure, personnel, governance and exit/liquidity decisions
- **Sectors:** Business Services, Industrial, Healthcare, Consumer & Retail, Government Services, Financial Services, Energy Services



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