


- Pelham S2K invests debt and equity capital into middle market companies generating \$3-\$15 million of EBITDA. Investments are typically in the form of senior secured unitranche loans or second lien loans, often with an equity co-investment
- The Pelham S2K team members have demonstrated a proven ability to successfully originate, execute and manage investments in middle market companies across a wide range of industries and throughout various business cycles


## Pelham S2K Investment Criteria

|                          |                                                                                                                                                                                                                                                                                                                                     |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Investment Size</b>   | <ul style="list-style-type: none"> <li>▪ \$5-\$50 million unitranche loans, often with equity co-investment</li> <li>▪ \$5-\$25 million for second lien / junior debt, often with equity co-investment</li> </ul>                                                                                                                   |
| <b>Company Size</b>      | <ul style="list-style-type: none"> <li>▪ Approximately \$15-\$150 million revenue / \$3-\$15 million EBITDA</li> </ul>                                                                                                                                                                                                              |
| <b>Investment Type</b>   | <ul style="list-style-type: none"> <li>▪ Unitranche debt</li> <li>▪ Second lien debt</li> <li>▪ Preferred equity</li> <li>▪ Common equity</li> </ul>                                                                                                                                                                                |
| <b>Transaction Type</b>  | <ul style="list-style-type: none"> <li>▪ Leveraged Buyout</li> <li>▪ Management Buyout</li> <li>▪ Recapitalization or Refinancing</li> <li>▪ Growth Capital</li> <li>▪ Expansion through M&amp;A</li> <li>▪ Corporate Transition / Succession</li> </ul>                                                                            |
| <b>Industry Focus</b>    | <p>Industry-agnostic, albeit with a particular focus on companies within the following sectors:</p> <ul style="list-style-type: none"> <li>▪ Business Services</li> <li>▪ Health Care</li> <li>▪ Multi-Unit / Franchise Operators / Consumer</li> <li>▪ Technology, Media &amp; Telecommunications</li> <li>▪ Industrial</li> </ul> |
| <b>Company Criteria</b>  | <ul style="list-style-type: none"> <li>▪ Defensible business model</li> <li>▪ Recurring / reoccurring business model</li> <li>▪ Low concentration</li> <li>▪ Scale</li> <li>▪ Strong sponsorship / management teams</li> <li>▪ Viable capital structure</li> </ul>                                                                  |
| <b>Company Ownership</b> | <ul style="list-style-type: none"> <li>▪ Private equity sponsor</li> <li>▪ Family / generational ownership</li> <li>▪ Employee / operator ownership</li> </ul>                                                                                                                                                                      |

## Representative Investments

an Area Developer of 

**Joint Lead Arranger  
Unitranche**

  
**Monogram  
Capital**  
PARTNERS

October 2017 Add-ons:  
Nov 2018, Sept 2019, Dec 2019

*Pelham S2K led the transaction,  
along with EastWest Bank, with  
Pelham S2K holding Last Out Tranche*




**Joint Lead Arranger  
Unitranche**

  
**ZENYTH**  
PARTNERS

August 2018  
Add-ons: Jan 2019

*Pelham S2K led the transaction,  
along with Modern Bank, with  
Pelham S2K holding Last Out Tranche*



**Joint Lead Arranger  
Unitranche**



September 2018

*Pelham S2K led the transaction,  
along with Webster Bank, with  
Pelham S2K holding Last Out Tranche*



**Sole Lead Arranger  
Second Lien**

  
**Corinthian Capital**

October 2018

*Pelham S2K led the transaction*



**Joint Lead Arranger  
Unitranche**

  
**MANGROVE**  
EQUITY PARTNERS

November 2018

*Pelham S2K led the transaction,  
along with Sterling National Bank, with  
Pelham S2K holding Last Out Tranche*



**Joint Lead Arranger  
Unitranche**

  
**BOYNE  
CAPITAL**

June 2019

*Pelham S2K led the transaction,  
along with Modern Bank, with  
Pelham S2K holding Last Out Tranche*



**Joint Lead Arranger  
Unitranche**

  
**MANGROVE**  
EQUITY PARTNERS

December 2019

*Pelham S2K led the transaction,  
along with Sterling National Bank, with  
Pelham S2K holding Last Out Tranche*




Midwest Franchisee  
**Joint Lead Arranger &  
Admin Agent  
First Lien &  
Preferred Equity**


**Factorial LLC**

October 2020

*Pelham S2K led the transaction and  
partnered with Farragut Capital  
Partners on the First Lien Debt and  
Preferred Equity*

  
DEFENDING THE DESIGN CLEARANCE

**Joint Lead Arranger  
Unitranche**

  
**MANGROVE**  
EQUITY PARTNERS

November 2020

*Pelham S2K led the transaction,  
along with Modern Bank, with  
Pelham S2K holding Last Out Tranche*

## Contact Information

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