

# PELHAM S2K *Pelham S2K is a direct lender that invests debt and structured equity capital into small and medium sized U.S. companies*

- Pelham S2K has \$250M assets under management across Funds I and II; Additional co-investment capital from institutional investors including LPs and co-investment partnerships
- 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 term loans, often syndicating minority First-Out tranche to commercial bank partner (often one of our Fund Limited Partners); plus equity co-investment
- Strong partner to group of repeat private equity fund sponsors, closing investments alongside 10 fund sponsors to date: Full debt capital structure solution with 1 document; Industry expertise; Value-add and streamlined internal decision making process
- Source additional opportunities via network of independent sponsors and boutique investment banks, providing them with full capital structure solution including equity from our private equity sponsor partners

## Pelham S2K Investment Criteria

### Investment Size

- \$5-\$50 million senior secured/ unitranche loans, often with equity co-investment
- Often syndicate minority First-Out tranche to commercial banking partner

### Company Size

- Approximately \$15-\$150 million revenue / \$3-\$15 million EBITDA

### Transaction Type

- Leveraged Buyout
- Management Buyout
- Recapitalization or Refinancing
- Growth Capital
- Expansion through M&A
- Corporate Transition / Succession

### Industry Focus

Industry-agnostic, albeit with a particular focus on companies within the following 4 sectors:

#### Business Services



#### Consumer Services/ Multi-Unit Operators



#### Industrial, Manufacturing & Infrastructure



#### Healthcare



### Company Criteria

- Defensible tenured business model: Non discretionary; Recurring/ re-occurring model; Minimal binary risk
- Predictable/ sustainable financial model
- Low concentration
- Scale
- Strong sponsorship / management teams
- Viable capital structure

### Company Ownership

- Private equity sponsor
- Family / generational ownership

## Investment Portfolio



Corinthian Capital

### EXCELIN HOME HEALTH (Healthcare)

Home health company offering skilled care for patients  
Second Lien Loan



Branford Castle Partners

### MJG MICHIGAN BURGER KING (Consumer Services / Multi-Unit Operator)

18-unit franchisee of Burger King units  
First Lien Loan

### VITREK (Industrial)

Manufacturer of electrical test and measurement equipment  
Unitranche Loan



EGIS Capital

### SHIELDS BUSINESS SOLUTIONS (Business Services)

Provider of bank ATM equipment and services, and cash transport services  
Unitranche Loan



Mangrove Equity Partners

### ATLAS GREENHOUSE (Industrial)

Manufacturer and distributor of greenhouse structures and accessories  
Unitranche Loan



DFW Capital Partners

### VOIANT (Healthcare)

Clinical trial imaging platform to biopharmaceutical organizations  
Unitranche Loan



Mangrove Equity Partners

### STAR TURBINE (Industrial)

Manufacturer of broad range of gas and steam turbine replacement parts  
Unitranche Loan



Osceola Capital

### VALOR EXTERIOR PARTNERS (Consumer Services)

Provider of roofing and other exterior home services platform  
Unitranche Loan

### SPHERE INVESTIGATIONS

Mangrove Equity Partners

### SPHERE INVESTIGATIONS (Business Services)

Private investigation services across the United States  
Unitranche Loan

### REALIZED INVESTMENTS



## Contact Information

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