








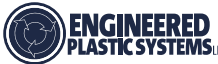




HEARTWOOD
PARTNERS

HEARTWOOD PARTNERS PORTFOLIO ADD-ON CRITERIA:

- EBITDA should be \$500K or higher.
- Specific areas of focus are listed below for each portfolio company.

HEARTWOOD PARTNERS INVESTMENTS	ACQUISITION CRITERIA	COMPLETED ACQUISITIONS
 <p>Universal Woods</p> <p>Visit Website</p>	<ul style="list-style-type: none"> • Manufacturers of products that require the application of coatings to a substrate 	
 <p>Minimizer</p> <p>Visit Website</p>	<ul style="list-style-type: none"> • Manufacturers and distributors of heavy-duty truck aftermarket accessories 	
 <p>Sur-Seal</p> <p>Visit Website</p>	<ul style="list-style-type: none"> • Manufacturers / converters of specialty silicones, either those with unique compounding capabilities or expertise in Liquid Silicone Rubber (LSR) • Manufacturers / converters of sealing and thermal solutions for the medical, LED lighting, HVAC, aerospace & defense, food service equipment, or other industrial end-markets 	
 <p>CHROMASCAPE</p> <p>Visit Website</p>	<ul style="list-style-type: none"> • Producers of colorants and additives for the paper, mulch and asphalt markets • Producers of solution dispersions or asphalt sealants 	
 <p>CMI</p> <p>Visit Website</p>	<ul style="list-style-type: none"> • Manufacturers of building materials and fabricated products from alternative materials, with a core market of marine, marina and shoreline applications 	 

Please contact John Newman and John Willert with investment or add-on opportunities:

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M&Q Packaging

 [Visit Website](#)

- Manufacturers / converters of plastic films, bags, and netting for food and food service packaging and engineered applications
- Converters / printers of packaging labels, particularly for food applications



FLAVORSEAL



 [Visit Website](#)

- Manufacturers, wholesale distributors or ecommerce platforms for automotive aftermarket performance products



PARKWAY

 [Visit Website](#)

- Injection molders of high-performance plastic polymer and magnesium parts



AMERICAN LEATHER®

 [Visit Website](#)

- Manufacturers of high-end, made-to-order, upholstered furniture sold through private label, retail, and hospitality channels

