












**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><a href="#">Visit Website</a></p>	<ul style="list-style-type: none"> <li>• Manufacturers of products that require the application of coatings to a substrate</li> </ul>	
 <p>Minimizer</p> <p><a href="#">Visit Website</a></p>	<ul style="list-style-type: none"> <li>• Manufacturers and distributors of heavy-duty truck aftermarket accessories</li> </ul>	
 <p>Sur-Seal</p> <p><a href="#">Visit Website</a></p>	<ul style="list-style-type: none"> <li>• Manufacturers / converters of specialty silicones, either those with unique compounding capabilities or expertise in Liquid Silicone Rubber (LSR)</li> <li>• Manufacturers / converters of sealing and thermal solutions for the medical, LED lighting, HVAC, aerospace &amp; defense, food service equipment, or other industrial end-markets</li> </ul>	
 <p>CHROMASCAPE</p> <p><a href="#">Visit Website</a></p>	<ul style="list-style-type: none"> <li>• Producers of colorants and additives for the paper, mulch and asphalt markets</li> <li>• Producers of solution dispersions or asphalt sealants</li> </ul>	
 <p>FLETCHER</p> <p><a href="#">Visit Website</a></p>	<ul style="list-style-type: none"> <li>• Manufacturers or distributor of products primarily used in cutting, joining, or fastening applications across the architectural materials, picture framing, signage and glass end-markets.</li> </ul>	 <p>FRAMEWARE<sup>INC.</sup> Hanging Hardware Systems</p>

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

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HEARTWOOD PARTNERS INVESTMENTS	ACQUISITION CRITERIA	COMPLETED ACQUISITIONS
 <a href="#">Visit Website</a>	<ul style="list-style-type: none"> <li>Manufacturers of building materials and fabricated products from alternative materials, with a core market of marine, marina and shoreline applications</li> </ul>	 
 <a href="#">Visit Website</a>	<ul style="list-style-type: none"> <li>Manufacturers / converters of plastic films, bags, and netting for food and food service packaging and engineered applications</li> <li>Converters / printers of packaging labels, particularly for food applications</li> </ul>	 <b>FLAVORSEAL</b>
 <a href="#">Visit Website</a>	<ul style="list-style-type: none"> <li>Manufacturers, wholesale distributors or ecommerce platforms for automotive aftermarket performance products</li> </ul>	     
 <a href="#">Visit Website</a>	<ul style="list-style-type: none"> <li>Injection molders of high-performance plastic polymer and magnesium parts</li> </ul>	  
 <a href="#">Visit Website</a>	<ul style="list-style-type: none"> <li>Manufacturers of high-end, made-to-order, upholstered furniture sold through private label, retail, and hospitality channels</li> </ul>	  

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