

# STRENGTH. DURABILITY. SUPPORT.



Heartwood Partners is a middle market private equity firm that serves as a strong and reliable capital partner to owners and managers. We intertwine strategic and financial expertise to drive value for our investment businesses.

1982

FOUNDED

22

INVESTMENT  
PROFESSIONALS

60 - 80%

EQUITY  
CAPITALIZATION

\$600M+

INVESTING FROM HEARTWOOD PARTNERS  
PRIVATE EQUITY INCOME FUND, III

## CREATING VALUE FOR OUR BUSINESSES

### UNIQUE HIGHER-EQUITY, LOWER-DEBT APPROACH

- + Capitalize our businesses with 60% - 80% equity
- + Use single outside senior debt class with long amortization, flexible covenants and low interest rates
- = Provides management with the flexibility to pursue acquisitions and expand capital investment

### OFFERING CURRENT INCOME IN ADDITION TO LONG-TERM EQUITY GAINS

- + Quarterly cash distribution to all equity owners, including business owners and management teams
- = Provides current return on equity investment to complement opportunity to participate in future equity gains

### GENUINE PARTNERSHIP WITH ALIGNED INCENTIVES WITH FOUNDERS AND BUSINESS OWNERS

- + Invest on the same terms as business owners and managers
- + Augment direct management ownership with equity incentives
- = Aligns incentives among all equity holders and management, and provides management opportunity to participate further in current income and capital appreciation

### LONG-TERM INVESTMENT HORIZON TO FOSTER AND DEVELOP GROWTH

- + Current cash yield supports longer-term investment approach
- + Target investment period of five to ten years
- = Allows ownership and management to focus on making strategic decisions that benefit the company for the long term

### INVESTMENT STRATEGY AND CRITERIA

Typically control equity investments in private U.S. companies that fit the following criteria:

- Revenues between \$20 million and \$250 million
- EBITDA between \$5 million to \$30 million
- Competitive position with ability to maintain margins
- Solid, committed management team
- Demonstrated ability to produce excess cash flow
- Manageable customer concentration
- S Corporations, LLC's, partnerships or divisions of larger companies are preferred
- Particular areas of interest include: Aftermarket Auto/Truck Parts, Consumer Products, Distribution, Food, Business Services, Niche Manufacturing, Packaging, Specialty Chemicals/Materials, Direct to Consumer

### ADD-ON CORPORATE ACQUISITION PHILOSOPHY

- Collaborate with management
- Add market share, add product line, diversify customers and/or expand geographically
- Operating profits of \$500K or higher

Please contact John Willert and John Newman with business development opportunities or inquires:

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**Heartwood Partners**

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CURRENT PORTFOLIO COMPANIES

13

\$1B+

4,500+

70+

14

COMPANIES

REVENUE









EMPLOYEES

LOCATIONS

ADD-ONS

COMPANY	INDUSTRY	BUSINESS DESCRIPTION	LOCATION AND WEBSITE	CORPORATE AQUISITIONS
	Consumer Products, Niche Manufacturing	Designer & manufacturer of high-end, made-to-order furniture	Dallas, TX <a href="http://www.americanleather.com">www.americanleather.com</a>	<ul style="list-style-type: none"> <li>Brookline Furniture</li> <li>LEE Industries</li> <li>Benchmade Modern</li> </ul>
	Niche Manufacturing, Specialty Chemicals/ Materials	Injection molder of plastic and metal component parts	Greenville, SC <a href="http://www.parkwayproducts.com">www.parkwayproducts.com</a>	<ul style="list-style-type: none"> <li>LMR Plastics</li> <li>Littlestar Plastics</li> <li>ITECH</li> </ul>
	Packaging Products	Designer & manufacturer of high temperature plastics, printing and packaging solutions for food, consumer and industrial applications	Schuylkill Haven, PA <a href="http://www.mqplastics.com">www.mqplastics.com</a>	<ul style="list-style-type: none"> <li>Outlook Group</li> <li>Flavorseal</li> </ul>
	Niche Manufacturing	Manufacturer of marine vinyl sheet piling, aluminum docks and access bridges for marine applications	Marietta, GA <a href="http://www.cmilc.com">www.cmilc.com</a>	<ul style="list-style-type: none"> <li>Mantle</li> <li>Engineered Plastic Systems</li> </ul>
	Consumer Product, Niche Manufacturing	Manufacturer & distributor of equipment and consumables to the picture framing, wood working and glass end-markets	East Berlin, CT <a href="http://www.fletcherwis.com.com">www.fletcherwis.com.com</a>	<ul style="list-style-type: none"> <li>Frameware</li> </ul>
	Specialty Chemicals/ Materials	Producer of color dispersions and additives for landscape, building material, and graphic art applications	Twinsburg, OH <a href="http://www.chromascape.com">www.chromascape.com</a>	<ul style="list-style-type: none"> <li>Greenville Colorants</li> </ul>
	Niche Manufacturing	Manufacturer & distributor of custom sealing solutions to lighting, heating & cooling, medical and industrial end-markets	Cincinnati, OH <a href="http://www.sur-seal.com">www.sur-seal.com</a>	
	Aftermarket Auto/ Truck Parts, Niche Manufacturing	Manufacturer of aftermarket products for heavy duty trucks including couplings, hitches, fenders, floor mats, and tools	Blooming Prairie, MN <a href="http://www.minimizer.com">www.minimizer.com</a>	<ul style="list-style-type: none"> <li>Premier Manufacturing</li> </ul>
	Consumer Product, Niche Manufacturing, Specialty Chemicals/Materials	Developer & manufacturer of coatings & hard-surface coated substrates for image sublimation and mezzanine decking	Louisville, KY <a href="http://www.universalwoods.com">www.universalwoods.com</a>	<ul style="list-style-type: none"> <li>R&amp;D Coatings</li> </ul>
	Niche Manufacturing	Manufacturer of animal housing solutions for the pharmaceutical and medical research industry	Allentown, NJ <a href="http://www.allentowninc.com">www.allentowninc.com</a>	
	Specialty Chemicals/ Materials	Developer & manufacturer of industrial-use cleaning fluids/coatings for electronics, fiber optic, medical, and other precision cleaning end markets	New Britain, CT <a href="http://www.microcare.com">www.microcare.com</a>	
	Consumer Products, Food/ Agriculture	Producer of sod, seed, compost, and other landscaping products throughout the Southeastern U.S. serving contractors and consumers through retail stores, an eCommerce platform, and directly from farms	Lakeland, GA <a href="http://www.supersod.com">www.supersod.com</a>	
	Packaging Products	Designer, printer and converter of flexographic, digital, and offset pressure sensitive labels, shrink sleeves, folding cartons, flexible packaging, and grand format signage	Dublin, CA <a href="http://www.allamericanlabel.com">www.allamericanlabel.com</a>	

SELECT FORMER PORTFOLIO COMPANIES

	Aftermarket Auto/ Truck Parts, Consumer Products, Distribution	Wholesale distributor and ecommerce DTC of automotive aftermarket performance parts		Consumer Products, Niche Manufacturing	Technical fabrics and coated materials
	Aftermarket Auto/ Truck Parts, Niche Manufacturing	Automated tarping systems of trucks and trailers		Consumer Products	Equestrian track, livestock, arborist, leather craft products
	Specialty Chemicals/ Materials	Color and additive concentrates for plastics		Industrial Services	Environmental services for energy and defense facilities
	Niche Manufacturing	Automotive car foam and non-metallic sealing components for automotive applications		Food/ Agriculture	Processor of lean beef for ground beef markets

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