



**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 AQUISITIONS
Supplier of Native Seeds	<ul style="list-style-type: none"> <li>• Suppliers of wildflower and native seed (B2B and DTC)</li> <li>• Distributors of erosion control products</li> </ul>	
Contract Manufacturer of Nutraceuticals	<ul style="list-style-type: none"> <li>• Contract manufacturers of nutraceuticals</li> </ul>	
Prefabricated Modular Building Products	<ul style="list-style-type: none"> <li>• Manufacturers of pre-fabricated modular building products focused on the inside of building structures</li> <li>• Target end markets include healthcare, self-storage, railway storage, among others</li> </ul>	
	<ul style="list-style-type: none"> <li>• RCRA Part B permitted facilities</li> <li>• Specialty waste processing facilities including medical waste and wastewater</li> </ul> <p style="text-align: right;"><a href="#">Visit Website</a></p>	
	<ul style="list-style-type: none"> <li>• Converters/printers of labels, folding cartons, and shrink sleeves</li> <li>• Particular focus on food &amp; beverage, wine &amp; spirits, health &amp; beauty, and consumer end markets</li> </ul> <p style="text-align: right;"><a href="#">Visit Website</a></p>	
	<ul style="list-style-type: none"> <li>• Producers of sod or seed in the southeastern United States</li> <li>• Providers of adjacent lawn and landscape products</li> </ul> <p style="text-align: right;"><a href="#">Visit Website</a></p>	<p style="text-align: center;"> <b>Mid Tenn Turf</b></p> <p style="text-align: center;"><b>Frog Pond Turf</b></p>
	<ul style="list-style-type: none"> <li>• Manufacturers of cleaning products for medical, manufacturing, aerospace &amp; defense, fiber optics, and electronics industry</li> </ul> <p style="text-align: right;"><a href="#">Visit Website</a></p>	

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

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	<ul style="list-style-type: none"> <li>• Manufacturers of products that require the application of coatings to a substrate</li> </ul> <p style="text-align: right;"><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 style="text-align: right;"><a href="#">Visit Website</a></p>	
	<ul style="list-style-type: none"> <li>• Manufacturers/converters of sealing and thermal solutions for the medical, LED lighting, HVAC, aerospace &amp; defense, food service equipment, or other end-markets</li> </ul> <p style="text-align: right;"><a href="#">Visit Website</a></p>	 
	<ul style="list-style-type: none"> <li>• Producers of chemical additives used in paper, corrugating and packaging manufacturing markets</li> <li>• Producers of colorants, additives and dispersions for the paper, mulch and asphalt markets</li> </ul> <p style="text-align: right;"><a href="#">Visit Website</a></p>	  
	<ul style="list-style-type: none"> <li>• Manufacturers or distributors of products primarily used in cutting, joining, or fastening applications across the architectural materials, picture framing, signage and glass</li> </ul> <p style="text-align: right;"><a href="#">Visit Website</a></p>	
	<ul style="list-style-type: none"> <li>• Injection molders of high-performance plastic polymer and magnesium parts</li> </ul> <p style="text-align: right;"><a href="#">Visit Website</a></p>	  

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