








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
	<ul style="list-style-type: none"> • Suppliers of wildflower and native seeds used in reclamation, erosion control and cover crops (B2B and B2C) • Distributors of erosion control products 	
<p>Contract Manufacturer of Nutraceuticals</p>	<ul style="list-style-type: none"> • Contract manufacturers of nutraceuticals with focus on gummies & soft gels 	
<p>Prefabricated Modular Building Products</p>	<ul style="list-style-type: none"> • Manufacturers of pre-fabricated modular building products focused on the inside of building structures • Target end markets include healthcare, self-storage, railway storage, datacenters, among others 	
	<ul style="list-style-type: none"> • RCRA Part B permitted facilities • Specialty waste processing facilities including medical waste and wastewater <p style="text-align: right;">Visit Website</p>	  
	<ul style="list-style-type: none"> • Converters/printers of labels, folding cartons, and shrink sleeves • Particular focus on food & beverage, wine & spirits, health & beauty, and consumer end markets <p style="text-align: right;">Visit Website</p>	 
	<ul style="list-style-type: none"> • Producers of sod or seed in the southeastern United States • Providers of adjacent lawn and landscape products <p style="text-align: right;">Visit Website</p>	<p>Mid Tenn Turf</p> <p>Frog Pond Turf</p> <p>Grass Source, Inc.</p>
 <p>Discover Perfectly Clean</p>	<ul style="list-style-type: none"> • Manufacturers of cleaning products for medical, manufacturing, aerospace & defense, fiber optics, and electronics industry <p style="text-align: right;">Visit Website</p>	 

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

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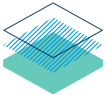


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 UW Solutions	<ul style="list-style-type: none"> • Manufacturers of products that require the application of coatings to a substrate • Coating manufacturers specializing in UV or electron beam cured coatings <p style="text-align: right;">Visit Website</p>	
 HIGH BAR BRANDS	<ul style="list-style-type: none"> • Manufacturers and distributors of heavy-duty truck aftermarket accessories <p style="text-align: right;">Visit Website</p>	
 SUR-SEAL	<ul style="list-style-type: none"> • Manufacturers/converters of sealing and thermal solutions for the medical, LED lighting, HVAC, aerospace & defense, food service equipment, or other end-markets <p style="text-align: right;">Visit Website</p>	
 CHROMASCOPE	<ul style="list-style-type: none"> • Producers of chemical additives used in paper, corrugating and packaging manufacturing markets • Producers of colorants, additives and dispersions for the paper, mulch and asphalt markets <p style="text-align: right;">Visit Website</p>	 Kemira's Colorants & Dye Business
 Fletcher Business Group	<ul style="list-style-type: none"> • Manufacturers or distributors of products primarily used in cutting, joining, or fastening applications across the architectural materials, picture framing, signage and glass <p style="text-align: right;">Visit Website</p>	
 ARTISAN LANE FURNITURE COLLECTIVE	<ul style="list-style-type: none"> • Manufacturer of curated high-end custom furniture brands, serving both residential and contract markets. <p style="text-align: right;">Visit Website</p>	

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