

GROWTH. DURABILITY. SUPPORT.



HEARTWOOD
PARTNERS

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 growth and value creation in our investment businesses.

1982
FOUNDED

28
INVESTMENT
PROFESSIONALS

70%
AVERAGE EQUITY
CAPITALIZATION

SUPPORTING GROWTH, CREATING VALUE

UNIQUE HIGHER EQUITY, LOWER-DEBT APPROACH TO SUPPORT GROWTH

- + Capitalize our businesses with 70% 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 improvement

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 ACHIEVE GROWTH GOALS

- + 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:

- Particular areas of interest include: Aftermarket Auto/Truck Parts, Agriculture/Food, Consumer, Distribution, Environmental/Industrial Services, Niche Manufacturing, Packaging & Specialty Chemicals/Materials
- Revenues between \$20 million and \$250 million
- EBITDA between \$5 million and \$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

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, John Newman with business development opportunities or inquire:

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Heartwood Partners

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15
COMPANIES

\$1.4B+
REVENUE

4,500+
EMPLOYEES

70+
LOCATIONS

30
ADD-ONS

COMPANY	INDUSTRY	BUSINESS DESCRIPTION	LOCATION / WEBSITE	ADD-ON ACQUISITIONS
 ARTISAN LANE FURNITURE COLLECTIVE	Consumer Products, Niche Manufacturing	Designer and manufacturer of high-end, made-to order furniture.	Dallas, TX www.artisanlane.com	<ul style="list-style-type: none"> Brookline Furniture LEE Industries Benchmark Modern Direction Furniture
 M&Q HOLDINGS	Packing Products	Designer and manufacturer of high temperature plastics, printing and packaging solutions for food, consumer and industrial applications.	Schuylkill, PA www.mqholdings.com	<ul style="list-style-type: none"> Outlook Group Flavorseal
 Fletcher Business Group	Niche Manufacturing, Consumer Products	Manufacturer and distributor of equipment and consumables to the picture framing, wood working and glass end-markets.	East Berlin, CT www.fletcher-terry.com	<ul style="list-style-type: none"> Frameware Simms Machinery
 CHROMASCAPE	Specialty Chemicals/Materials	Producer of color dispersions and additives for landscape, building material, packaging and graphic art applications.	Twinsburg, OH www.chromascape.com	<ul style="list-style-type: none"> Greenville Colorants Custom Milling & Consulting CEL Chemical Kemira's Colorants & Dye Business
 SUR-SEAL	Niche Manufacturing	Manufacturer and distributor of custom sealing solutions to lighting, JVAC, medical, aerospace and industrial end-markets.	Cincinnati, OH www.sur-seal.com	<ul style="list-style-type: none"> Spectex Mueller Ameritape
 UW Solutions	Specialty Chemicals/Materials, Niche Manufacturing, Consumer Products	Developer and manufacturer of coatings & hard-surface coated substrates for image sublimation and mezzanine decking.	Louisville, KY www.uwsolutions.com	<ul style="list-style-type: none"> R&D Coatings
 MicroCare™ Discover Perfectly Clean	Specialty Chemicals/Materials	Developer and manufacturer of industrial-use cleaning fluids/coatings for electronics, fiber optic, medical, and other precision cleaning end markets.	New Britain, CT www.microcare.com	<ul style="list-style-type: none"> Certol Infection Control Technology
 Super Sod A FAMILY OF PATENTED FORMULATIONS	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.	Charleston, SC www.supersod.com	<ul style="list-style-type: none"> MidTenn Frog Pond Grass Source All Green Outdoor Center
 Imprimus	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 www.imprimus.com	<ul style="list-style-type: none"> Western Shield Lotus Labels
 SteelCell World-Class Specialty Solutions	Niche Manufacturing	Manufacturer of pre-fabricated modular building products focused on the inside of the building structures.	Baldwin, GA www.steelcell.com	<ul style="list-style-type: none"> Midwest Portland
 THE AMLON GROUP	Environmental Services	Provider of waste processing services for industrial, medical and wastewater applications.	Plano, TX www.amlongroup.com	<ul style="list-style-type: none"> ThermalDyne Paragon Waste Music City Group EcoWerks
 somafina Nutraceutical Builders	Food/Agriculture, Niche Manufacturing	Contract formulator, blender, packager/filler and distributor of specialty vitamins, supplements, botanicals and other nutraceutical products.	Cedartown, GA www.somafina.com	<ul style="list-style-type: none"> UST
 NATIVE SEED GROUP	Food/Agriculture	Provider of native and wildflower seeds and erosion control products used in land reclamation, erosion control and cover crop applications.	Carpinteria, CA www.nativeseedgroup.com	<ul style="list-style-type: none"> Star Seed
 BUSH BROTHERS Premium Company	Food/Agriculture	Value-add distributor of premium meat products to a high-end foodservice customer base.	West Palm Beach, FL www.bush-brothers.com	
Project Right	Niche Manufacturing	Manufacturer and value-add distributor of branded accessories and tools used in computer numerical control ("CNC") machining.	N/A	

SELECT FORMER PORTFOLIO COMPANIES

Niche Manufacturing  Allentown	Aftermarket/Auto/Truck Parts, Consumer Products, Distribution  APG	Specialty Chemicals/Materials  Green Color Concentrates	Niche Manufacturing  CMI	Niche Manufacturing  DERBY FABRICATING	Aftermarket Auto/Truck Parts, Niche Manufacturing  HIGH BAR BRANDS	Food/Agriculture  Lone Star CULLET PROCESSORS, LP	Aftermarket Auto/Truck Parts, Niche Manufacturing  Roll-Rite	Niche Manufacturing, Specialty Chemicals/Materials  PAR-KWAY	Industrial Services  Stoller	Consumer Products, Niche Manufacturing  Twitchell	Consumer Products  WEAVER LEATHER
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