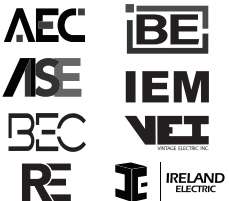


HEARTWOOD PARTNERS PORTFOLIO ADD-ON CRITERIA:

- EBITDA should be \$500K or higher.
- Specific areas of focus are listed below for each portfolio company.

HEARTWOOD PARTNERS INVESTMENTS	ACQUISITION CRITERIA	COMPLETED ACQUISITIONS
	• Aerospace parts repair – composites, engine components, safety equipment, machine / weld / fabricate / grind services • Non-destructive testing (NDT) and modification certification services • Airframe/interior, engine, avionics MRO services Visit Website	
	• Full-service providers of electrical, mechanical, and/or plumbing services operating primarily in the Southeastern U.S. • Target end-markets include commercial and infrastructure, healthcare and education Visit Website	
	• Manufacturers or distributors of accessories and tools used in CNC machining Visit Website	
	• Value-add distributors of premium meat products to “high-end” foodservice customers Visit Website	
	• Suppliers of native and wildflower seeds used in reclamation, erosion control and cover crop applications • Distributors of erosion control products Visit Website	
	• Contract manufacturers of nutraceuticals Visit Website	

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- EBITDA should be \$500K or higher.
- Specific areas of focus are listed below for each portfolio company.

HEARTWOOD PARTNERS INVESTMENTS	ACQUISITION CRITERIA	COMPLETED ACQUISITIONS
	• RCRA Part B permitted facilities • Specialty waste processing facilities including medical waste and wastewater Visit Website	     
	• Converters/printers of labels, folding cartons, and shrink sleeves • Particular focus on food & beverage, wine & spirits, health & beauty, and consumer end markets Visit Website	 
	• 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 Visit Website	  
	• 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 Visit Website	   Kemira's Colorants & Dye Business
	• Manufacturers or distributors of products primarily used in cutting, joining, or fastening applications across the architectural materials, picture framing, signage and glass Visit Website	  
	• Manufacturers of high-end custom furniture, serving either the residential or contract markets Visit Website	   Direction Furniture