

## OVERVIEW

Pfingsten Partners is an operationally focused private equity firm formed in 1989. From our headquarters in Chicago and offices in Hong Kong and Shenzhen, China, we build better businesses through operational improvements, professional management practices, global capabilities and profitable business growth rather than financial engineering.

We are actively seeking control investments for our \$525 million fourth investment fund, Pfingsten Partners Fund IV, L.P.

## INVESTMENT CRITERIA

<b>Transaction Values</b>	\$15 to 100 million
<b>Annual Revenue</b>	\$20 to 150 million
<b>EBITDA</b>	\$3 to 12 million

### GEOGRAPHIC PREFERENCES

Platform companies must be headquartered in the United States;  
No geographic preference for add-on acquisitions

### TRANSACTION TYPES

Private companies undergoing an ownership transition, recapitalization or requiring growth capital; strategic add-on acquisitions; corporate divestitures; select financial restructurings or turnarounds through Sangamon Industries, L.L.C.

### INDUSTRY PREFERENCES

**Manufacturing:** Niche manufacturing companies that make non-commodity products

**Distribution:** Distribution companies with value-added branding, merchandising or unique processing

**Business Services:** Select business-to-business service providers with a value-added service offering, deep customer relationships, high switching costs and a scalable business platform

## THE PFINGSTEN DIFFERENCE

### OPERATING CAPABILITIES

Our in-house operating professionals provide support and assistance with strategic, tactical and financial planning; asset management and operational improvements; best practice exchange between portfolio companies; and due diligence and integration for strategic add-on acquisitions. We also provide a team-based continuous improvement operating process and training programs.

### GLOBAL CAPABILITIES

We provide product sourcing services through our offices in Hong Kong and Shenzhen, China; market entry services; and strategic add-on acquisition capabilities in North America, Central America, South America, the United Kingdom, Europe and Asia.

### CONSERVATIVE CAPITAL STRUCTURE

We invest a minimum of 50% equity in each platform investment to provide management the flexibility to weather economic cycles and to support investments in infrastructure, operational improvements, organic growth and strategic acquisitions.

# REPRESENTATIVE PLATFORM INVESTMENTS

## MANUFACTURING COMPANIES

### TECHNIBUS

Manufacturer of custom-engineered bus duct solutions for the power generation, petrochemical, commercial and industrial markets

Canton, OH | [www.technibus.com](http://www.technibus.com)  
Acquired September 2008



Global manufacturer and distributor of electrical power conditioning equipment for the medical, retail point-of-sale, industrial, and other markets

Waukegan, IL | [www.powervar.com](http://www.powervar.com)  
Acquired September 2006



Global manufacturer of agricultural implements and tractor replacement parts for farm, ranch, and related markets

Golden, CO  
Divested August 2010



Global manufacturer of custom engineered interconnect solutions for the medical device, test and instrumentation, defense and aerospace markets

Arlington, MN  
Divested June 2010



National designer and manufacturer of upscale casual outdoor furniture for specialty retail and commercial markets

Irvine, CA | [www.tropitone.com](http://www.tropitone.com)  
Acquired October 2007



Global manufacturer and distributor of parts and accessories for the gaming, amusement, vending, and industrial markets

Mount Prospect, IL | [www.suzohapp.com](http://www.suzohapp.com)  
Acquired June 2004



MARLEN ■ CARRUTHERS

Global manufacturer of commercial and industrial food processing equipment and parts for the meat, poultry, fish, vegetable, fruit, bakery, confectionery, snack and dairy market

Overland Park, KS | [www.marlen.com](http://www.marlen.com) | [www.carruthers.us](http://www.carruthers.us)  
Acquired December 2009



Global manufacturer of vapor recovery units and replacement parts and provider of related field and emissions testing services for the oil production, biogas, and industrial markets

Midland, TX | [www.hy-bon.com](http://www.hy-bon.com)  
Acquired July 2009

## DISTRIBUTION COMPANIES



National distributor of replacement parts and related supplies for the foodservice equipment market

Mount Prospect, IL | [www.allpointsfps.com](http://www.allpointsfps.com)  
Acquired April 2006



National distributor of parts and components and provider of related repair services for aeroderivative gas turbine engines for the power generation, industrial, marine propulsion and oil and gas markets

Boynton Beach, FL | [www.apm4parts.com](http://www.apm4parts.com)  
Acquired December 2008

## BUSINESS SERVICES COMPANIES



Full service marketing firm providing customized sports and entertainment programs, sports travel packages and event tickets to corporate and retail clients

Libertyville, IL | [www.premieresports.com](http://www.premieresports.com)  
Acquired January 2006



Full service provider of party-neutral, outsourced settlement administration services for the healthcare market

Cincinnati, OH | [www.lienresolution.com](http://www.lienresolution.com)  
Acquired December 2008