

## OVERVIEW

Pfingsten Partners is an operationally focused private equity firm formed in 1989. From our headquarters in Chicago and offices in ChangAn, China and New Delhi, India, 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; or select special situations.

### 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 ChangAn, China and New Delhi, India; 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



Designer and manufacturer of mobile carts, consoles, tables, and assemblies primarily for the medical market  
Acquired June 2011 | Milwaukee, WI | [www.mpe-inc.com](http://www.mpe-inc.com)



Global designer, manufacturer, and distributor of playground and recreational products and site amenity solutions for a variety of end markets  
Acquired March 2011 | Carrollton, GA | [www.buysii.com](http://www.buysii.com)



Leading manufacturer and distributor of light towing products, including trailer hitches, ball mounts, electrical products, and other accessories  
Acquired December 2010 | Eau Claire, WI | [www.curtmfg.com](http://www.curtmfg.com)



Global manufacturer and national service provider of branded and private-label security, safety and asset protection products for retail, commercial, and mass merchandiser markets  
Acquired September 2010 | New Albany, IN | [www.fireking.com](http://www.fireking.com)



Global manufacturer of commercial and industrial food processing equipment and parts for meat, poultry, fish, vegetable, fruit, bakery, confectionery, snack, and dairy markets  
Acquired December 2009 | Overland Park, KS | [www.marlen.com](http://www.marlen.com) | [www.carruthers.us](http://www.carruthers.us)



Global manufacturer of vapor recovery units and replacement parts and provider of related field and emissions testing services for oil production, biogas, and industrial markets  
Acquired July 2009 | Midland, TX | [www.hy-bon.com](http://www.hy-bon.com)



Manufacturer of custom-engineered bus duct solutions for power generation, petrochemical, commercial, and industrial markets  
Acquired September 2008 | Canton, OH | [www.technibus.com](http://www.technibus.com)



National designer and manufacturer of upscale, casual outdoor furniture for specialty retail and commercial markets  
Acquired October 2007 | Irvine, CA | [www.tropitone.com](http://www.tropitone.com)



Global manufacturer and distributor of electrical power conditioning equipment for medical, retail point-of-sale, industrial, and other markets  
Acquired September 2006 | Waukegan, IL | [www.powervar.com](http://www.powervar.com)



Global manufacturer and distributor of cabinets, parts and related accessories for gaming, amusement, vending, and industrial markets  
Acquired June 2004 | Mount Prospect, IL | [www.suzohapp.com](http://www.suzohapp.com)

## DISTRIBUTION COMPANIES



Global distributor of aftermarket alternators, motors and other rotating electrical products and components for the mobile equipment marketplace  
Acquired October 2011 | Blaine, MN | [www.arrowheadep.com](http://www.arrowheadep.com)



Leading supplier of high-performance wire, cable and connectors used in harsh industrial environments  
Acquired January 2011 | Independence, OH | [www.tpcwire.com](http://www.tpcwire.com)



National distributor of parts and provider of repair services for aeroderivative gas turbine engines used by power generation, industrial, marine propulsion and oil and gas markets  
Acquired December 2008 | Boynton Beach, FL | [www.apm4parts.com](http://www.apm4parts.com)

## BUSINESS SERVICES COMPANIES



National service and equipment provider of critical power equipment offering a full range of preventative, remedial and emergency maintenance services for uninterruptible power supplies  
Acquired January 2011 & April 2011 | Terrell, TX | [www.gowithon.com](http://www.gowithon.com) | [www.upspower.com](http://www.upspower.com)



Full-service provider of party-neutral, outsourced settlement administration services for the healthcare market  
Acquired December 2008 | Cincinnati, OH | [www.lienresolution.com](http://www.lienresolution.com)



Full-service marketing firm providing customized sports and entertainment programs, sports travel packages and event tickets to corporate and retail clients  
Acquired January 2006 | Libertyville, IL | [www.premieresports.com](http://www.premieresports.com)