Clearview Capital, L.P. ("Clearview Capital" or "Clearview") is a private investment firm specializing in the acquisition and recapitalization of North American companies with operating profits of $4 - $20 million. The firm has a long track record of completing transactions and creating and realizing value in portfolio companies. As a team, the firm’s investment professionals have completed nearly 100 transactions in a wide variety of industries.

We are especially interested in businesses whose management and/or selling shareholders wish to be significant stakeholders in the newly acquired enterprise. We believe strongly that companies are more likely to prosper when management has a meaningful ownership stake and shares our objective of creating long-term value.

We seek to add value to our portfolio companies by providing financial and human capital. The management teams of our portfolio companies operate with autonomy, and we do not desire to be involved in day-to-day operations. Rather, our value-added comes in the form of:

  - **Board-level support** – acting as a “sounding board” for strategic and operational initiatives;
  - **Targeted analytical support** – leveraging Clearview’s operational and consulting expertise;
  - **Access to our network of relationships** – including those of our investors; and
  - **Growth capital** – to support organic and acquisition growth initiatives

In addition, we assist those portfolio companies seeking to grow through acquisition by leveraging our expertise in identifying, negotiating and completing add-on acquisitions.

We believe strongly in maintaining open and effective communications with our management teams, investors and lenders. Our philosophy is to “do what we say we are going to do”, which has earned us a reputation for trustworthiness and integrity that serves as the foundation of our business.
INVESTMENT CRITERIA

Clearview seeks to invest in companies that have the following characteristics:

**History of profitable growth**, having achieved operating profits of at least $3 million. Companies that are growing rapidly and are expected to reach this threshold shortly are also of interest. In addition, we also will consider smaller acquisitions that are a potential strategic fit with our existing portfolio.

**Strong, sustainable competitive position**, based on low cost producer status, superior service, brand identity or a differentiated strategy. Typically, a strong competitive position is reflected in above average profit margins, and we generally seek companies with operating profit margins in excess of 10%.

**Management that wishes to remain with the acquired business**, operating autonomously and owning a significant stake in the company through direct investment and option plans. The most important asset of any company is its management, as it is these individuals who collectively create value in their organizations. In every investment we make, our management partners share in equity ownership and have the opportunity to create substantial wealth.

**Favorable growth prospects**, due to market dynamics, strong product development capabilities, or the availability of add-on acquisitions. We are interested in companies that have a compelling growth strategy and will facilitate this growth by providing capital, access to our network of relationships and other resources.

We are actively building our current portfolio and will consider investments in a wide variety of industries. While we are opportunistic in our approach, we have a particular interest in manufacturing, specialized services and branded products businesses due to the current and past experience of our investment professionals.
# MANUFACTURING

## Experience:

<table>
<thead>
<tr>
<th>Segment</th>
<th>Investment</th>
<th>Niche</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plastics</td>
<td>Compression Polymers Group</td>
<td>Flat, thick gauge plastic extrusions and allied fabricated products</td>
</tr>
<tr>
<td></td>
<td>CPG International Holdings</td>
<td>Flat, thick gauge plastic extrusions and allied fabricated products</td>
</tr>
<tr>
<td></td>
<td>Derby Building Products, Inc. f.k.a. Novik, Inc.</td>
<td>Designer, manufacturer and distributor of innovative polymer exterior siding, roofing coverings and accessories that replace traditional materials</td>
</tr>
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<td></td>
<td>Rowmark, LLC</td>
<td>Specialty plastic sheet and related products for the awards/recognition, engraving and signage markets</td>
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<tr>
<td></td>
<td>Troy Industries</td>
<td>Decorative plastics for lamination applications</td>
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<tr>
<td></td>
<td>Twitchell Corporation</td>
<td>Industrial yarns, fabrics and vinyl profile extrusion</td>
</tr>
<tr>
<td>Food Processing</td>
<td>All-States Quality Foods, L.P.</td>
<td>Chicken meat and by-products</td>
</tr>
<tr>
<td></td>
<td>Border Foods, Inc.</td>
<td>Green chile and jalapeno pepper products</td>
</tr>
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<td></td>
<td>Flavor House Products, Inc.</td>
<td>Private label snack nuts</td>
</tr>
<tr>
<td></td>
<td>M.H. Zeigler &amp; Sons, LLC</td>
<td>Branded apple cider, lemonade and iced tea</td>
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<tr>
<td>Furniture</td>
<td>American Furniture Manufacturing, Inc.</td>
<td>Promotional upholstered residential furniture</td>
</tr>
<tr>
<td></td>
<td>Hillsdale Furniture, LLC</td>
<td>Bedroom, dining room, occasional and accent furniture</td>
</tr>
<tr>
<td></td>
<td>VIA, Inc.</td>
<td>Executive, conference and task seating shipped in 48 hours</td>
</tr>
<tr>
<td>General Manufacturing</td>
<td>Air Cooled Exchangers, LLC</td>
<td>Air-cooled heat exchangers</td>
</tr>
<tr>
<td></td>
<td>Controlled Products, LLC *</td>
<td>Premium synthetic turf</td>
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<tr>
<td></td>
<td>Forenta, L.P.</td>
<td>Dry cleaning and laundry press equipment</td>
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<tr>
<td></td>
<td>Nielsen-Kellerman Co.*</td>
<td>Premium environmental measurement instruments</td>
</tr>
<tr>
<td></td>
<td>Elevation Labs f.k.a. Northwest Cosmetic Labs *</td>
<td>Innovative cosmetic and skin care products</td>
</tr>
<tr>
<td></td>
<td>Twinco Romax, LLC</td>
<td>Automotive fluids</td>
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</tbody>
</table>
## SPECIALIZED SERVICES

### Experience:

<table>
<thead>
<tr>
<th>Segment</th>
<th>Investment</th>
<th>Niche</th>
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</thead>
<tbody>
<tr>
<td>Health Care Services</td>
<td>Active Day/Senior Care, Inc.</td>
<td>Adult daycare centers</td>
</tr>
<tr>
<td></td>
<td>Advanced Medical Personnel Services, Inc. *</td>
<td>Travel therapy and nurse staffing company placing healthcare professionals in clinical settings nationwide</td>
</tr>
<tr>
<td></td>
<td>Apothecare Pharmacy, LLC *</td>
<td>Rapidly growing institutional pharmacy targeting the behavioral health sector in group homes and community-based settings</td>
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<tr>
<td></td>
<td>Community Medical Services Holdings, LLC *</td>
<td>Leading provider of medication-assisted treatment programs for patients suffering from opioid use disorder</td>
</tr>
<tr>
<td></td>
<td>Pyramid Healthcare, Inc. *</td>
<td>Diversified provider of behavioral health services, including substance use disorder and mental health treatment</td>
</tr>
<tr>
<td></td>
<td>St. Croix Hospice, LLC</td>
<td>Provider of high quality, end-of-life hospice care for patients suffering from a life-limiting illness or terminal disease</td>
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<tr>
<td>Information Management</td>
<td>GCR, Inc.</td>
<td>Technology solutions provider for state and local governments, airports and utilities</td>
</tr>
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<td></td>
<td>Mudlick Mail, LLC *</td>
<td>Data-driven direct mail and related marketing solutions</td>
</tr>
<tr>
<td></td>
<td>Xcellence, Inc. d.b.a. Xact Data Discovery</td>
<td>Discovery and data management services</td>
</tr>
<tr>
<td>For Profit Education</td>
<td>Primrose School Franchising Company</td>
<td>Educational childcare</td>
</tr>
<tr>
<td>Outsourcing</td>
<td>Electrical South, L.P.</td>
<td>Electronic printed circuit board repair</td>
</tr>
<tr>
<td></td>
<td>The Results Companies, LLC</td>
<td>Customer relationship management provider</td>
</tr>
<tr>
<td>Distribution</td>
<td>Hilsinger Company</td>
<td>Optical supplies</td>
</tr>
<tr>
<td></td>
<td>QC Supply, LLC</td>
<td>Wholesale distributor to the swine and poultry markets</td>
</tr>
<tr>
<td></td>
<td>Twinco Romax, LLC</td>
<td>Automotive fluids and related aftermarket products</td>
</tr>
<tr>
<td></td>
<td>Wilson Orchard &amp; Vineyard Supply, LLC *</td>
<td>Designer and supplier of irrigation systems for apple, cherry, other tree fruit, vineyard, hop, and berry growers</td>
</tr>
<tr>
<td>Industrial Services</td>
<td>Hettinger Welding, LLC</td>
<td>Pipeline and facilities construction and maintenance services</td>
</tr>
<tr>
<td></td>
<td>QualSpec, Inc. (fka All Tech Inspection, Inc.)</td>
<td>Refinery, petrochemical, power generation and other industries</td>
</tr>
<tr>
<td></td>
<td>QualSpec, LLC (fka IESCO, LLC )</td>
<td>Inspection and non-destructive examination services</td>
</tr>
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</table>
BRANDED PRODUCTS

We are also interested in branded consumer and industrial products companies. In particular, we seek those with strong brands that dominate niche categories and that have opportunities for growth through line extension and product acquisition.

Experience:  

<table>
<thead>
<tr>
<th>Segment</th>
<th>Investment</th>
<th>Niche</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineering Services</td>
<td>EN Engineering, LLC</td>
<td>Oil and gas pipeline engineering</td>
</tr>
<tr>
<td>Consumer Products</td>
<td>Vertikal Brands Acquisition Corp. *</td>
<td>Consolidator of premium outdoor brands</td>
</tr>
<tr>
<td></td>
<td>Battenfeld Technologies, Inc.</td>
<td>Hunting and shooting accessories</td>
</tr>
<tr>
<td></td>
<td>Hatch Chile, a Division of Border Foods, Inc.</td>
<td>Salsa and pepper products sold in the grocery store channel</td>
</tr>
<tr>
<td></td>
<td>M.H. Zeigler &amp; Sons, LLC</td>
<td>Branded apple cider, lemonade and iced tea</td>
</tr>
<tr>
<td></td>
<td>Possible Dreams</td>
<td>Christmas collectibles</td>
</tr>
<tr>
<td></td>
<td>Pumpkin Masters</td>
<td>Pumpkin carving kits and related Halloween products</td>
</tr>
<tr>
<td>Industrial Products</td>
<td>Azek®, a division of Vycom</td>
<td>Synthetic PVC lumber for wood trim and other applications</td>
</tr>
</tbody>
</table>
TRANSACTION TYPES

We seek to acquire majority positions in new portfolio companies and are flexible in structuring transactions to meet the specific needs of current owners. The types of transactions facilitated by Clearview include:

Ownership transition for closely-held or family-owned companies. Frequently, private company owners reach a point where they seek to achieve liquidity, diversify their holdings and/or position the company for the next stage of development. We can facilitate these objectives by sponsoring a recapitalization of the business, in which the current owner obtains significant liquidity and the next level of management is enfranchised through equity ownership. In many cases, previous owners retain a significant equity interest so that they can capitalize on the continuing growth potential of their company, which we help to realize.

Management buyouts. We are interested in backing entrepreneurial management teams that have identified opportunities to acquire and operate attractive businesses and that seek the rewards associated with equity ownership. We offer these teams the equity backing necessary to complete the buyout and contribute from our expertise and relationships to facilitate the structuring and financing of the transaction. In addition, we provide these teams with the opportunity to invest in the company on the same basis as Clearview, augmented by option plans to provide incremental equity ownership.

Corporate divestitures. Clearview seeks to acquire divisions that have been “orphaned” by their corporate parent or that have been deemed non-strategic to the parent’s overall objectives. Often these divisions have untapped growth potential and strong management teams that would benefit from Clearview’s sponsorship, resources and capital. We offer management teams new or enhanced equity incentives while providing the corporate parent with fair value and an expeditious closing.
Mudlick Mail, LLC (“Mudlick”) is a provider of turnkey, data-driven direct mail and related marketing solutions primarily to small and medium-sized businesses (“SMB”) and franchises in a wide variety of consumer services industries, including automotive services, healthcare and home services businesses. Founded in 2008 and headquartered in Acworth, GA, Mudlick utilizes its extensive experience and expertise to design and execute customized marketing campaigns that generate measurable and attractive returns on investment for its customers.

Leveraging its proprietary technology, the company has developed a scalable, high-touch direct mail marketing solution providing end-to-end customer service and support for SMBs serving local markets. Mudlick’s data-centric, consultative approach begins with an upfront market analysis and recommendations based on the company’s extensive response history and experience, while the company’s inhouse design team develops marketing collateral unique to each customer. Mudlick provides response tracking, employee training and performance feedback throughout the campaign process as well as post-campaign analytics that help its customers understand a clear return on their investment.

The transaction closed on February 14, 2018. Clearview invested equity from Clearview Capital Fund III, LP. Senior debt was provided by TCF Capital Funding and CIBC, and mezzanine debt was provided by Brookside Mezzanine Partners.

Add-on acquisition:
Muscle Up Marketing

Provider of direct mail, digital and mobile marketing solutions to the fitness, health and wellness industry.

Derby Building Products, Inc. f.k.a. Novik, Inc. ("Derby") is the leader in the design, manufacture and distribution of innovative polymer exterior siding, roofing coverings and accessories that replace traditional materials such as stone, brick or wood shingles. These products target the world-wide residential and commercial construction industry.

The transaction closed on February 14, 2014. Clearview Capital invested equity from Clearview Capital Fund III, LP. Senior debt was provided by Bank of Montreal.

Add-on acquisition:
Exteria Building Products, LLC

Manufacturer of polymer siding and accessories.
Nielsen-Kellerman Co. ("Nielsen-Kellerman") is a designer and manufacturer of premium environmental and athletic performance measurement instruments. Founded in 1978 and headquartered in Boothwyn, PA, Nielsen-Kellerman has developed innovative solutions for outdoor enthusiasts and professionals across multiple end markets to provide the user with actionable, real-time data to make critical decisions.

Nielsen-Kellerman goes to market under two primary brands, Kestrel® and NK, which have a strong reputation in their respective markets due to their quality, durability, and accuracy. Kestrel® ("Kestrel") products measure local environmental conditions (wind speed, temperature, humidity, etc.) and perform end market specific calculations that are used recreationally, competitively, and professionally in a multitude of end markets, including firefighting, agriculture, research, hiking, etc. Select Kestrel products also combine environmental data with a ballistics solver to provide accurate information for long-range shooting enthusiasts and professionals. NK branded products measure athlete biomechanics, boat performance, and provide audio amplification solutions and accessories for recreational and competitive paddle sports participants.

The transaction closed on October 6, 2017. Clearview invested equity from Clearview Capital Fund III, LP. Senior debt was provided by The Huntington National Bank and mezzanine debt was provided by PNC Erieview Capital.
Controlled Products, LLC ("Controlled Products") is a manufacturer and distributor of premium quality synthetic turf for sports, training, landscape, leisure and specialty applications. Its products are sold to a national network of dealers and installers under Controlled Products' highly recognizable brand names, SporTurf™, GrassTex, and Synthetic Turf International®. The company also delivers a broad array of turf products to original equipment manufacturers and large regional installation companies under private label arrangements. Controlled Products is headquartered at a state-of-the-art, 280,000 square foot facility in Dalton, GA.

The transaction closed on March 22, 2016. Clearview invested equity from Clearview Capital Fund III, LP, which also provided a short term bridge note. On March 31, 2016, the bridge note was refinanced with senior debt provided by U.S. Bank and FifthThird Bank and mezzanine financing by Brookside Mezzanine Partners.
Elevation Labs f.k.a. Northwest Cosmetic Labs
Idaho Falls, ID
www.trustelevationlabs.com

Elevation Labs f.k.a. Northwest Cosmetic Labs is a formulator and manufacturer of innovative cosmetic and skin care products for leading branded cosmetic and personal care companies. Elevation Labs specializes in developing “physician strength” skin care and prestige cosmetic products, which are growing categories benefitting from new ingredient technologies and shifting consumer preferences for anti-aging and other cosmetic or health benefits. Elevation Labs has leveraged its product development expertise and industry-leading reputation for quality and customer service to develop an outstanding group of customers that include boutique and internationally-recognized brands, specialty retailers and other personal care companies that distribute through a diverse mix of retail, internet and direct marketing channels.

The transaction closed on April 4, 2014. Clearview Capital invested equity from Clearview Capital Fund III, LP. Senior debt was provided by U.S. Bank and subordinated debt was provided by Brookside Mezzanine Partners.

Add-on acquisition:
Dream Team Beaute, LLC

Developer and manufacturer of innovative color cosmetic products.

Add-on acquisition:
Colorado Quality Products, LLC

Provider of high quality natural and organic personal care products.
Vertikal Brands Acquisition Corp. (“Vertikal”) is a holding company established to pursue the consolidation of premium brands in the outdoor industry. Headquartered in Columbia, MO, the company is led by former executives of Battenfeld Technologies, Inc. (“Battenfeld”), a Fund II portfolio company acquired by Clearview in 2012 and subsequently sold to American Outdoor Brands Corporation (NASDAQ: AOBC) in December 2014.

Clearview partnered with the Vertikal team in August 2017.
Wilson Orchard & Vineyard Supply, LLC
Yakima, WA
www.wilsonirr.com

Wilson Orchard & Vineyard Supply, LLC (“Wilson”) is a one-stop solutions provider for commercial orchards and vineyards in the Western United States, offering a full suite of irrigation, planting, development, and harvesting equipment and supplies, as well as irrigation system designs. Wilson enjoys a strong reputation in one of the world’s most prolific and progressive growing regions for tree fruit, vineyards, berries and hops, operating out of locations in Washington and California. Wilson has benefited from the increased focus on food safety, quality, and variety which has driven growers to invest more heavily to meet these demands and increase their profitability.

Wilson was founded in 1988. Fund III joined with management to acquire the business from its inactive owner who did not maintain an ongoing stake in the company. Management is pursuing an aggressive growth strategy including opening new locations as well as making add-on acquisitions to expand its market presence and add new capabilities.

The transaction closed on December 21, 2016. Clearview invested equity from Clearview Capital Fund III, LP. Senior debt was provided by Huntington National Bank and BMO Harris Bank, and mezzanine debt was provided by PNC Erieview Capital.

Add-on acquisition:
Valley Vineyard & Orchard Supply, Inc.
Manufacturer and distributor of vineyard and orchard trellising equipment and supplies.

Add-on acquisition:
Quantum Irrigation
Irrigation solutions provider for vineyard and orchard growers in California’s Central Valley.

Add-on acquisition:
Trinity Valley Supply, Inc. d/b/a Orchard Valley Supply
E-commerce distributor of orchard and vineyard supplies.
Apothecare Pharmacy, LLC (“Apothecare”) is a rapidly growing institutional pharmacy targeting the behavioral health sector in group homes and community-based settings in Massachusetts. The company serves more than 6,000 patients in more than 700 group homes and other settings across the state.

The investment by Clearview and Starboard Capital Partners allowed the company’s CEO and owner to recapitalize the business and provides additional capital to support the company’s organic and acquisition growth initiatives.

The transaction closed on July 17, 2018. Clearview invested equity from Clearview Capital Fund III, LP and senior debt was provided by Silicon Valley Bank.
Community Medical Services Holdings, LLC
Scottsdale, AZ
www.communitymedicalservices.org

Community Medical Services Holdings, LLC ("CMS") is a leading provider of medication-assisted treatment programs for patients suffering from opioid use disorder. CMS is headquartered in Scottsdale, AZ and operates treatment facilities in AZ, MT, ND, and AK.

The investment by Clearview allowed for inactive owners an opportunity for a liquidity event, while aligning the management team with an experienced partner ready to help management achieve the next phase of CMS’ growth.

The transaction closed on March 30, 2018. Along with management, Clearview invested equity from Clearview Capital Fund III, LP. Senior and subordinated debt was provided by Silicon Valley Bank and Brookside Mezzanine Partners, respectively.

Add-on acquisition:
Maintenance and Recovery Services ("MARS")

Provider of MAT services for patients suffering from SUD in TX.

Add-on acquisition:
Premier Care

Provider of MAT services for patients suffering from SUD in IN, OH, MI, and WI.
Advanced Medical Personnel Services, Inc. (“AMPS”) is a rapidly-growing provider of temporary staffing solutions to healthcare and educational facilities across the U.S. The company specializes in the placement of physical therapists, occupational therapists, speech language pathologists and specialized nurses on traveling assignments to over 300 facilities nationwide, which include nursing homes, hospitals, home health organizations and school systems. AMPS has developed an excellent reputation in the industry by combining strong candidate recruitment and retention capabilities with a dedication to responsive customer service, the result of which has been tremendous recent growth. Additionally, AMPS is the beneficiary of secular trends in the underlying healthcare market that are set to provide strong tailwinds for growth into the future. These include an aging population, with the elderly significantly more likely to utilize therapy services, greater access to healthcare coverage as a result of the Affordable Care Act, increasing utilization of physical, occupational and speech therapy in a continued effort to reduce costly hospital readmissions and an overall shortage of qualified nurses and therapists, especially in less desirable, harder-to-serve locations. AMPS is seeking to supplement its organic growth trajectory with add-on acquisitions to expand its customer relationships and add complementary service capabilities.

The transaction closed on May 22, 2015. Clearview Capital invested equity from Clearview Capital Fund III, LP. Senior debt was provided by Silicon Valley Bank. Mezzanine debt was provided by PNC Erieview Capital.

**Add-on acquisition:**
Rise Medical Staffing, LLC

Healthcare staffing firm specializing in the placement of registered nurses on 13-week travel assignments nationwide.

**Add-on acquisition:**
Innovative Placements, Inc.

Healthcare staffing firm specializing in the placement of registered nurses on 13-week travel assignments nationwide.
Child Health Holdings, Inc. d.b.a. Pediatric Health Choice
Tampa, FL
www.pediatrichc.com

Child Health Holdings, Inc. d.b.a. Pediatric Health Choice, headquartered in Tampa, FL, is the premier provider of alternative-site health care services for medically-complex, technology-dependent and behaviorally-challenged children.

Pediatric Health Choice is the country’s largest operator of prescribed pediatric extended care (“PPEC”) centers, a service line the company pioneered more than 20 years ago. In addition, the company provides pediatric home health nursing, home medical equipment and instrumentation services, pharmaceutical services and behavioral health care.

The transaction closed on September 2, 2011. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior debt financing was provided by The Huntington National Bank. Mezzanine financing was provided by Brookside Mezzanine Partners.

Add-on acquisition:
The Children’s Secret Garden

Operator of a combined PPEC/Day Care facility for children with chronically ill and/or medically complex conditions.

Add-on acquisition:
All American PPEC, LLC

Provider of prescribed pediatric extended care in Panama City, FL.
Pyramid Healthcare, Inc. offers treatment and care to people who are dealing with alcohol and/or other drug addiction, mental health disorders and adolescent behavioral problems. The company’s residential and outpatient programs help the individual learn and practice recovery and coping skills.

Pyramid is headquartered in Altoona, PA with more than 80 treatment facilities. Facilities include residential drug and alcohol treatment for adults and adolescents, outpatient offices, therapeutic schools, methadone clinics, a group home and a school for autistic children.

The transaction closed on July 1, 2011. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior and subordinated debt was provided by Northstar Capital and Brookside Mezzanine Partners.

**Add-on acquisition:**
October Road, Inc.
Provider of a complete continuum of outpatient mental health and substance use disorder services to adults and adolescents using creative, evidence-based practices.

**Add-on acquisition:**
American Day Treatment Centers, LLC d.b.a. High Focus Centers, Inc.
Largest provider of structured outpatient substance use disorder and psychiatric treatment programs serving adults, adolescents and their families in New Jersey.

**Add-on acquisition:**
Onward Behavioral Health, Inc. d.b.a. Rehab After Work
One of the largest providers of outpatient mental health and substance use disorder treatment to adults and adolescents throughout the Delaware Valley area, with centers in Pennsylvania and centers in New Jersey.

**Add-on acquisition:**
Today, Inc.
Residential treatment program for adults suffering from addiction.

**Add-on acquisition:**
Real Recovery of Asheville, Inc.
Provider of sober living residences and intensive outpatient treatment.

**Add-on acquisition:**
Mazzitti & Sullivan Counseling Services, Inc.
Provider of intensive and general outpatient substance use disorder therapy services.

**Add-on acquisition:**
Quest Services, Inc.
Provider of outpatient substance use disorder treatment in Central Pennsylvania.

**Add-on acquisition:**
Meadow Haven Recovery Services, LLC d.b.a. Tapestry Eating Disorder Services of Western North Carolina
Residential eating disorder recovery program for individuals suffering from anorexia, bulimia, binge eating and other disorders.

**Add-on acquisition:**
WaldenSierra, Inc.
Provider of residential and outpatient treatment programs for patients suffering with substance use disorders.
PORTFOLIO EXITS

GCR, Inc.
New Orleans, LA
www.gcrincorporated.com

GCR, Inc. (“GCR”) combines in-depth industry knowledge in the public sector, aviation and utility markets with technology expertise in data management, visualization and software products to deliver mission success for state and local governments and critical infrastructure clients throughout the U.S.

The transaction closed on December 30, 2011. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior debt was provided by JP Morgan Chase. **Clearview sold GCR on December 19, 2017.**

**Add-on acquisition:**

**Quest Information Systems, Inc.**

Provider of comprehensive software solutions that help state and local governments manage voter information and registration, elections and campaign finance information through its First Tuesday software solution.

**Add-on acquisition:**

**PCC Technology Group**

Leading provider of election management, business information and land management software solutions for state and local government.
PORTFOLIO EXITS (continued)

Xcellence, Inc. d.b.a. Xact Data Discovery
Mission, KS
www.xactdatadiscovery.com

Xcellence, Inc. d.b.a. Xact Data Discovery (“XACT”) is an international provider of discovery and data management services for law firms, corporations and government agencies. XACT provides streamlined forensic collection, processing, hosting, document review and project management services, representing an end-to-end solution to support its clients throughout the litigation discovery process. Leveraging its unique combination of onshore and offshore project management and delivery, the company has developed a reputation for exceptional service and responsiveness. XACT is benefitting from double digit industry growth, driven by increased focus by its customers to optimize legal costs through outsourcing and the explosive growth in electronically stored information. At acquisition, the company’s operations spanned 16 offices in 11 states, and management is pursuing an aggressive growth strategy including opening new offices as well as making add-on acquisitions to expand its market presence and add new service capabilities.

The transaction closed on January 6, 2015. Clearview Capital invested equity from Clearview Capital Fund III, LP. Senior debt was provided by TCF Capital Funding. **Clearview sold Xact Data on December 15, 2017.**

**Add-on acquisition:**
**Orange Legal Technologies**
Provider of eDiscovery and outsourced managed review services.

**Add-on acquisition:**
**F1 Discovery**
Provider of eDiscovery services in the San Francisco Bay area.
PORTFOLIO EXITS (continued)

St. Croix Hospice, LLC ("St. Croix") is a hospice provider founded in October of 2008, in the eastern Twin Cities metro area. The intent at St. Croix has been to provide end of life care for under-served populations, focusing efforts in the Twin Cities – East Metro. Quickly, word of a program spread, and as such a geographic footprint began to expand and develop. In September of 2010, St. Croix opened a branch office in the city of Cambridge, MN (now North Branch). This was the first satellite location of the original program that would soon be followed by Rochester, MN and Sartell, MN in May of 2011. In October of 2012, St. Croix opened an office in Minnetonka, MN. That same year, St. Croix also received licensure approval to operate and provide services in Western Wisconsin.

St. Croix Hospice has maintained its focus on the patient, family, and primary caregiver through a team philosophy and approach. Through the leadership of the company and the incredible staff commitment to the company’s mission, St. Croix has become one of the most trusted hospice programs in MN and Western WI.

The transaction closed on October 1, 2013. Clearview Capital invested equity from Clearview Capital Fund III, LP. Senior debt was provided by Silicon Valley Bank. Mezzanine financing was provided by Northstar Mezzanine Partners. Clearview sold St. Croix on September 29, 2017.

Add-on acquisition:
Saint Jude’s Hospice

Hospice provider serving patients from offices across Wisconsin, Iowa, Nebraska and Kansas.
QC Supply, LLC
Schuyler, NE
www.qcsupply.com

QC Supply, LLC (“QC”) was founded in 1982 and has grown to become one of the largest distributors and suppliers of farm and livestock equipment and supplies in the United States. The company offers a full range of products through its warehouse, retail and online channels to a diverse base of customers in the livestock, consumer, industrial and general agribusiness markets.

The transaction closed on June 14, 2013. Along with management and PNC Erieview Capital, Clearview invested equity from Clearview Capital Fund II, LP. Senior debt was provided by BMO Harris Bank and The Huntington National Bank. Subordinated debt was provided by PNC Erieview Capital. **Clearview sold QC on December 29, 2016.**

**Add-on acquisitions:**

**Building Equipment Outlet, Inc.**
Provider of turnkey, full-service building and remodeling packages for the swine industry.

**BBZ Marketing Group, Inc.**
Marketer and seller of livestock and poultry equipment.

**MEP Construction, Inc.**
Installer/general contractor serving hog and poultry growers in Eastern IA and beyond.

**Deep South Poultry, Inc.**
Distributor and installer poultry equipment and supplies in the Southern U.S.

**Pro-Ag Builders, Inc.**
Distributor and installer of agricultural supplies and equipment.

**RetroLite Corporation of America**
Designer and distributor of heat lamps and accessories for the protein industry.

**Norem's Equipment Sales**
Swine and poultry equipment provider.

**Delphi Products Company**
Provider of swine equipment and supplies
PORTFOLIO EXITS (continued)

Active Day/Senior Care, Inc.
Trevose, PA
www.seniorcarectrs.com

With centers primarily in New Jersey, Pennsylvania, Connecticut and Mississippi, Active Day/Senior Care, Inc. ("Active Day/Senior Care") is the largest operator of adult day health centers in the United States. Their state-of-the-art centers provide a daytime program of nursing care, social services, meals and recreational activities to frail, elderly and disabled adults. As a cost effective alternative to in-home and nursing home care, adult day services fill a growing need to provide health care to an aging population while allowing patients to maintain their independence.

Clearview supported a management buyout of the company. While Clearview had a controlling equity stake, management remained in day-to-day operational control of the business.

Senior Care and Active Day merged combining the two largest adult day health providers to create a network of 80 centers in 11 states serving approximately 4,000 members per day.

The transaction closed on December 7, 2005. Clearview Capital invested equity from Clearview Capital’s Pledge Fund. Clearview exited Active Day/Senior Care via sale to Audax Private Equity Fund IV, LP on December 8, 2015.

Add-on acquisition:
Active Day, Inc.

Additional Add-on acquisitions:
- Golden Years Adult Day Center - Bloomfield, CT
- Generations Adult Day Center - Brookhaven, PA
- Preston House Adult Day Care - Hartford, CT
- Crozer Adult Day Care - Chester, PA
- Riverside Adult Day Center - Plains, PA
- Valley Crest Adult Day Care - Wilkes Barre, PA
- Main Line Health System - Bryn Mawr, PA
- South Jersey Health Systems - Bridgeton and Salem, NJ
- Beelong Adult Day Centers - Bucks and Montgomery Counties, PA
- Guardian Programs Adult Medical Day Care - Glossboro, NJ
- Young at Heart Senior Centers - Brick Township, NJ
- Family Matters - Clifton Heights, PA
- Home Health Mates - Hingham, MA
- ElderWatch Plus - Philadelphia, PA
PORTFOLIO EXITS (continued)

The Results Companies, LLC
Fort Lauderdale, FL
www.theresultscompanies.com

Founded in 1990, The Results Companies, LLC (“Results”) is a leading-edge customer contact solutions provider for many Fortune 500 companies.

Results is an innovative organization with a proven track record in customer service and sales performance. With a foundation rich in technology and innovation, Results has developed systems designed to improve call management, thus enhancing service, performance and the customers’ overall end experience. Their solutions and processes are specifically designed to drive results. For over 20 years, Results has partnered with organizations to grow their customer base and increase their market share.

Results’ client-focused approach to call center management, combined with their cutting edge technology and unique performance tools, maximizes the value of every customer contact point. Results call centers are supported by a well trained, career oriented, performance driven and multilingual staff of over 9,000 - fluent in English, Spanish and French. The company operates state-of-the-art facilities located in the U.S., Mexico, the Caribbean and the Philippines.

The investment by Clearview facilitated the retirement of Results’ majority inactive owner and provided Results’ senior management with the ability to reinvest a significant equity stake in the business.

The transaction closed on December 17, 2010. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior and subordinated debt was provided by Fifth Third Bank. Clearview Capital exited Results via sale to One Equity Partners on November 3, 2015.
PORTFOLIO EXITS (continued)

QualSpec Group
Torrance, CA
www.qualspecgroup.com

QualSpec Group is a leading national provider of mechanical integrity inspection and non-destructive examination services to the refining, petrochemical, power generation and other industries. QualSpec Group was formed to integrate the four acquired entities below. Clearview Capital exited QualSpec Group via sale to Team, Inc. on July 7, 2015.

Platform acquisition:
All Tech Inspection, Inc.

All Tech Inspection, Inc. (“All Tech”) founded in 1998, offers inspection and non-destructive testing services to a diverse base of customers including refineries, petrochemical and chemical manufacturing facilities and natural gas processing plants. All Tech was headquartered in Corpus Christi, Texas with additional offices in Baytown (Houston), Texas, Sulphur, Louisiana and Memphis, Tennessee.

All Tech provides highly trained and certified inspectors to examine and evaluate piping, pressure vessels, process units and storage tanks at its customers’ facilities as part of their process safety management and general maintenance programs. In addition, All Tech is known for capabilities in servicing both planned turnarounds and unplanned outages. The company has established a strong presence in the U.S. Gulf Coast region, which is home to over half of the nation’s refining capacity, and is expanding into other markets.

The transaction closed on October 29, 2008. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior debt was provided by Wells Fargo and mezzanine financing by National City Equity Partners.

Add-on acquisition:
IESCO, LLC

West coast based mechanical integrity inspection and non-destructive testing

Add-on acquisition:
TC Inspection, Inc. and Hawk Rope Access, LLC

Full service non-destructive testing provider in the San Francisco Bay Area with emerging rope access service offering.
PORTFOLIO EXITS (continued)

Battenfeld Technologies, Inc.
Columbia, MO
www.battenfeldtechnologies.com

Battenfeld Technologies, Inc. (“Battenfeld”) is a leading designer, developer and supplier of branded shooting and hunting accessories to the outdoor sporting goods industry.

Headquartered in Columbia, MO, Battenfeld is known for its industry-leading product innovation and brand names, including: Caldwell Shooting Supplies, Wheeler Engineering, Tipton Gun Cleaning Supplies, Lockdown Vault Accessories, Past Recoil Protection, Non-Typical Wildlife Solutions and others.

The transaction closed on June 8, 2012. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior debt financing was provided by The Huntington National Bank. Mezzanine financing was provided by PNC Erieview Capital. Clearview Capital exited Battenfeld via sale to Smith and Wesson on December 11, 2014.

Add-on acquisition:
GoldenRod Dehumidifiers

Leading manufacturer of dehumidifier rods for gun vault and marine applications services.

Add-on acquisition:
BOGgear, LLC

Leading manufacturer of monopods, bipods and tripods for shooting and hunting applications.
Rowmark, LLC ("Rowmark") is a leading manufacturer and marketer of specialty plastic sheet and related products for the awards/recognition, engraving and signage markets. Based in Findlay, Ohio, Rowmark specializes in the manufacture of thin gauge plastic sheet, which can be engraved to produce signage, name plates and tags, trophy plaques and other products. Rowmark is a dominant producer of plastic sheet for these applications in North America and has a rapidly growing share of these products worldwide.

In late 2003, Rowmark capitalized on its expertise in plastic sheet extrusion to launch Premier Material Concepts, a rapidly growing division which produced custom extruded sheet products for a variety of niche industrial and consumer applications.

Clearview’s investment allowed the non-management family shareholders to liquidate a majority of their equity stake while still maintaining minority equity stake in the newly formed entity. Clearview was chosen by the management shareholders due to our prior experience in the industry and our willingness to work closely with management to execute its organic and acquisition growth plan.

The transaction closed on December 31, 2006. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior debt was provided by Comerica Bank and mezzanine financing by Wells Fargo. Clearview Capital exited Rowmark via sale to Bertram Capital on September 30, 2013.

**Add-on acquisition:**

**Tromark, S.A.S**

Tromark, S.A.S was established in 2003 as a joint venture between Rowmark and Trodat GmbH, to market Rowmark’s plastic engraving sheet line throughout Europe, the Middle East and Africa.

**Add-on acquisition:**

**Troy Industries, Inc.**

Manufacturer of decorative films used in plastic laminating applications.

**Add-on acquisition:**

**Delmar Products, Inc.**

Supplier of laminated sheet materials to the awards, engraving and signage industry.

**Add-on acquisition:**

**Triline Sign Systems**

Supplier of sign systems and components to sign makers around the world.

**Add-on acquisition:**

**Southtech Plastics, Inc.**

Specializes in extruded sheet and film lamination development projects.
Compression Polymers Group/CPG International Holdings
Scranton, PA
www.cpgint.com

Compression Polymers Group/CPG International Holdings (“CPG”), and its division Vycom, is a world leader in the manufacture of highly engineered extruded polypropylene, polyethylene and PVC/CPVC thermoplastic sheet products used primarily as metal and wood substitutes in a variety of applications and end markets. The company is a market leader in most of the segments in which it competes. CPG’s rapidly growing Comtec Division fabricates bathroom partitions and lockers from sheet product manufactured by the Compression Division. Other product applications include outdoor trim moldings, playground equipment, chemical storage tanks, flameproof products for the semiconductor industry and waterproof products for the marine industry and other industrial applications.

Clearview sourced and negotiated the transaction, which involved the purchase of four separate entities from management and the Crane Group, a privately-held holding company. The transaction was structured to allow both management shareholders and Crane Group to maintain significant stakes in the recapitalized business. In addition, an option plan was created to provide an opportunity for younger, middle management to participate in the growth of the company.

The CPG transaction was completed on March 1, 2001. Clearview brought in Whitney & Company, a private equity firm with whom Clearview’s founders previously partnered to acquire Twitchell Corporation in 1998, to act as co-sponsor in the transaction. Senior debt financing was provided by a group of banks led by First Union, and subordinated debt was provided by Whitney & Company and First Union.

With Clearview’s assistance, CPG acquired Capitol Partitions, the country’s third largest fabricator of solid plastic toilet partitions, in September 2002. The transaction was the first acquisition ever made by the CPG management team. Clearview also has provided substantial support during the roll out of Azek®, a rapidly growing wood substitute product manufactured by the company. Clearview’s strategy and marketing experience was brought to bear on the development of a marketing strategy for Azek® that includes investment in branding and direct sales, and an entry into the building products channel, all new territory for CPG’s management. **Clearview Capital sold a majority interest in this Pre-Fund investment in 2005 but retained a minority interest and board seat.**

Clearview Capital sold its minority position in CPG to Ares/Ontario Teacher’s Pension Plan on September 30, 2013.
PORTFOLIO EXITS (continued)

Compression Polymers Group/CPG International Holdings (continued)
Scranton, PA
www.cpgnt.com

Add-on acquisitions:

Capitol Partitions
Fabricator of HDPE and phenolic toilet partitions.

Santana Products
Manufacturer of HDPE sheets and fabricator of toilet partitions.

Composatron
Manufacturer of deck railing systems.

ProCell
Manufacturer of PVC decking.

TimberTech
Manufacturer of composite and PVC deck and railing products.

Vast Enterprises
Synthetic pavers.
Based in Broken Arrow, Oklahoma, Air Cooled Exchangers, LLC (“ACE”) manufactures air-cooled heat exchangers used to cool gases and liquids in various industrial applications. The majority of ACE’s products are sold to manufacturers of natural gas compression systems used to regulate the pressure of natural gas as it is produced and transported. Other end markets for ACE’s products include refrigeration and processing plants, power generation, and cooling towers for power plants.

Founded in 1964, ACE was the oldest and largest independently owned air-cooled heat exchanger manufacturer in the U.S. ACE’s management team acquired ACE in 2001. Since then, the company has expanded its operations several times as a result of its growing reputation and increased worldwide demand for its products.

Clearview’s investment allowed ACE’s owners to diversify their net worth while maintaining a significant equity stake and operational control of the company. Clearview was chosen as a partner by ACE due to our prior experience in the industry and our ability to provide financial and strategic support for management’s growth plan.

The transaction closed on June 29, 2007. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior debt was provided by CIT Lending Services Corporation and mezzanine financing by AEA Mezzanine Fund. **Clearview Capital exited ACE via sale to Alfa Laval Group on December 31, 2012.**
Hillsdale Furniture, LLC ("Hillsdale") is a designer, importer and marketer of promotional to mid-priced bedroom, dining room, occasional and accent furniture. The company is well known for its innovative designs and ability to bring fresh ideas to market rapidly. Unlike most of its competition, Hillsdale has the ability to service furniture, mattress, specialty and mail order retailers directly from Asia, from one of its domestic warehouses or by drop shipping to a retailer’s customers.

Hillsdale was created when Clearview, in partnership with management, acquired Hillsdale House, Ltd. and Hillstreet Furniture, LLC. The transaction facilitated the combination of the two companies which had had a cooperative arrangement since the founding of Hillstreet in 1997. By creating common ownership of the two entities and allowing management to retain operational autonomy, day-to-day management control and a large equity stake, Clearview was able to assist management in improving the company’s efficiency and in positioning it for continued growth.

The transaction closed on October 15, 2003. Clearview Capital invested equity from Clearview Capital’s Pledge Fund. Senior debt financing in the form of a term loan and revolving credit was provided by LaSalle Business Credit, Inc. while Brookside Pecks Capital Partners, LP and Ironbridge Mezzanine Fund provided mezzanine financing. Clearview Capital exited Hillsdale Furniture, LLC via sale to Brookside Capital Partners on December 21, 2012.
EN Engineering, LLC (ENE) is a provider of professional engineering and consulting services to the natural gas and liquid petroleum pipeline industries.

ENE provides a full breadth of engineering services including project management, material procurement, construction management, and pipeline operation consulting services primarily for natural gas distribution utilities and oil and gas transmission companies. Typical projects include support for ongoing maintenance and replacement driven by regulations, public improvement projects, design and construction of long-distance pipelines and related infrastructure, pipeline integrity, corrosion control, metallurgy and related consulting services.

ENE was founded in 2002 as a 50/50 joint venture between Nicor Energy Ventures Company, a subsidiary of Nicor, Inc., and A. Epstein and Sons International, Inc. Clearview joined with management to acquire the business from its owners who did not maintain an ongoing stake in the company.

The transaction closed on March 31, 2009. Clearview Capital invested equity from Clearview Capital Fund II, LP. Senior debt was provided by Harris Bank and mezzanine financing was provided by Brookside Capital Partners. **Clearview Capital exited ENE via sale to CIVC Partners April 30, 2012.**

**Add-on acquisition:**

**Wheatland Systems, Inc.**

Specializes in automation systems development and integration for the oil and gas, power generation, water and food processing industries.
PORTFOLIO EXITS (continued)

Hettinger Welding, LLC
Gillette, Wyoming
www.hettingerwelding.com

Hettinger Welding, LLC (“Hettinger”) was a provider of pipeline and facilities construction and maintenance services for customers building natural gas infrastructure. Based in Gillette, Wyoming, the company was positioned to benefit from the rapid expansion of gas exploration and production throughout the Rocky Mountain region.

Structured as an asset purchase, Clearview’s investment allowed the company founder to diversify his net worth while reinvesting a significant equity stake in the newly formed entity. Hettinger’s core management team also contributed a substantial portion of their sale proceeds into the new entity because of their strong belief in the continued growth of the company and the industry.

Clearview was chosen as an investment partner because of our ability to provide financial guidance and strategic support to this operationally talented team. Management felt Clearview was the right choice to take the company to the next level.

The transaction closed on October 16, 2006. Clearview Capital invested equity from Clearview Capital Fund II, L.P. Senior debt was provided by LaSalle Business Credit and mezzanine financing by Hartford Investment Management. **Clearview exited Hettinger on December 31, 2011 in a controlled liquidation.**

**Add-on acquisition:**
Eagle Excavation, Inc.

Provider of commercial excavation services to exploration and production, and midstream oil and gas companies in the Powder River Basin of Wyoming.

**Add-on acquisition:**
Dakota Line Contractors, LLC

Provider of horizontal directional drilling services for a variety of industries including pipeline installation in the oil and gas industry, and installation of rural water, telecom and cable lines for utility companies.

**Add-on acquisition:**
Mayo Industries, Inc.

Regional leader in custom construction, manufacturing and engineering design services for the natural gas industry.
M.H. Zeigler & Sons, LLC ("Zeigler"), one of the country’s largest manufacturers and distributors of refrigerated apple cider and cider blends, sold primarily through the grocery channel. The company achieved growth by broadening its distribution outside its traditional northeastern stronghold and by introducing Zeigler’s brand lemonades and iced teas.

In partnership with management, Clearview acquired 100% of the company from its parent, Ultimate Juice Company, which is a portfolio company of North Castle Partners. To provide additional incentive for management, Clearview created an option plan to provide management with the opportunity to acquire a larger stake in the company.

The transaction, which was completed on July 11, 2003, was financed with equity from Clearview Capital’s Pledge Fund, with mezzanine debt from New Canaan Funding and Brookside Pecks Capital Partners, and with a senior debt facility provided by LaSalle Business Credit, Inc. Clearview Capital exited Zeigler’s via sale to LiDestri Food on April 8, 2011.
Twinco-Romax, LLC (“Twinco”) is a vertically integrated distributor and manufacturer of automotive fluids and related aftermarket products sold to a diverse base of customers in the convenience store, automotive, mass market, farm store and other retail channels. Based in Medina (Minneapolis), Minnesota, Twinco has established a strong market position in the upper Midwest by combining a broad product line of company-owned and national brands with innovative merchandising and other value-added services that drive enhanced sales and profit margins for its customers. Twinco’s brands include Zecol, Monster Garage, Incredible Orange, Power Blast, PolyGuard and Purple Power.

Clearview’s investment in the business allowed the owners to diversify their net worth while maintaining a large equity stake and operational control. Clearview was chosen as a partner by Twinco in part due to our willingness and ability to provide strategic and operational assistance to the company.

The transaction closed on December 19, 2005. Clearview Capital invested equity from Clearview Capital’s Pledge Fund. Senior debt was provided by Wells Fargo and mezzanine financing by Northstar Mezzanine, both based in Minneapolis. Clearview Capital exited Twinco on December 31, 2009.
PORTFOLIO EXITS (continued)

VIA, Inc.
Sparks, NV
www.viaseating.com

VIA, Inc. (“VIA”) is a manufacturer of high quality office seating that has established itself as the “quick ship” pioneer in the contract furniture industry in the United States. In an industry where 4-6 week and longer lead times are the norm, VIA successfully implemented its “Every chair, every option, every fabric, every leather, ready in 48 hours” strategy while simultaneously establishing itself as a leader in the design of ergonomic seating.

Clearview led a leveraged recapitalization of the company that allowed the company’s founder to remain the largest individual shareholder in the recapitalized company. The company’s founder had a great desire to continue in his role as CEO but wanted an experienced partner to assist in the continued growth of the company. Clearview was able to structure a transaction that also allowed key members of management to acquire significant stakes in the company. VIA’s management expects the company to continue to grow faster than the industry as a whole as the company broadens its base of dealers throughout the United States.

The VIA transaction closed on June 1, 2000. Clearview’s relationships with leading senior and subordinated debt lenders in the middle market allowed for a rapid closing on favorable terms. LaSalle Bank provided a senior term loan and revolving credit facility while Canterbury Mezzanine Capital provided subordinated debt. A Clearview Capital Pre-Fund investment, VIA was sold on September 20, 2005.
American Furniture Manufacturing, Inc. (“AFM”) was one of the country’s leading manufacturers of promotional upholstered residential furniture sold to regional independent retailers, rent-to-own dealers and distributors nationwide. The company enjoyed dramatic growth since its inception in 1998 by offering a full line of high quality, inexpensive sofa, love seat and recliner groups for immediate delivery on the company’s own fleet of trucks.

Clearview acquired 80% of the stock of the company while allowing the seller to maintain 20% ownership as well as operating control of the business. This arrangement, which is a key element of many of Clearview’s transactions, met the estate planning goals of the seller while also facilitating his desire to continue to lead the growth of his company. All of the other key managers acquired ownership stakes as a result of the transaction. In addition, Clearview structured the transaction to provide ample capital to support the capital expenditures and working capital required for the company to maintain its 40%+ annual growth rate.

The AFM acquisition closed on September 21, 2001. Financing for this transaction was obtained on favorable terms despite an extremely difficult lending environment. LaSalle Business Credit, Inc. provided a senior term loan and revolving credit facility while Peninsula Capital Partners provided mezzanine financing. **Clearview sold this Pre-Fund investment on June 29, 2004.**
INVESTMENT TEAM

Our success is due in part to our ability to close transactions rapidly and smoothly. Clearview’s investment professionals have extensive experience in all phases of the acquisition process, including sourcing potential acquisitions, negotiating with sellers, arranging debt financing and closing transactions. In addition, these professionals maintain close relationships with leading lenders and experienced legal and accounting advisors, who also are critical to completing transactions.

James G. Andersen, Managing Partner & Founder. Jim co-founded Clearview in 1999 and, together with Calvin Neider, manages all aspects of the Firm’s activities. In addition, Jim has primary responsibility for due diligence and portfolio company management and development. He also is co-Chairman of the Investment Committee. Prior to forming Clearview, Jim was a Managing Director at Capital Partners, a lower middle-market private equity firm, where he led the firm’s portfolio management efforts, co-managed due diligence and was responsible for significant improvements in portfolio performance. Prior to joining Capital Partners, Jim was a management consultant with Mars & Company where he consulted to Fortune 100 companies in the consumer product, industrial and technology arenas on a wide range of strategic and operational issues. Prior to his consulting career, Jim was a senior field engineer and field test coordinator for Schlumberger stationed in the Middle East. He holds a BSE in Civil Engineering, cum laude, from Princeton University and an MBA from The Wharton School. He is a founding member of the Wharton Private Equity Network and is active in Princeton University Alumni Affairs where he serves on the Advisory Council for the department of Operations Research and Financial Engineering and is past Chair of the Alumni Council Committee on Careers.

Calvin A. Neider, Managing Partner & Founder. Cal is a co-founder of Clearview and manages the Firm’s activities with James Andersen. In addition, Cal has primary responsibility for negotiating and structuring transactions as well as arranging financing for portfolio companies. He also is co-Chairman of the Investment Committee. Prior to forming Clearview, Cal was a Managing Director at Capital Partners, a lower middle-market private equity firm, where he led the firm’s financing efforts, co-managed due diligence and assumed significant responsibility for deal sourcing and portfolio management. Cal has more than 18 years of leveraged lending experience, most recently as Senior Vice President and District Manager of the New York region for LaSalle Business Credit, Inc. Previously, Cal held management positions at Manufacturer’s Hanover Trust and Barclay’s Bank with responsibilities including underwriting, marketing and auditing. Cal holds a BA in Business Administration from SUNY Oneonta and an MBA from the University of Connecticut.
**William F. Case, Jr., Partner.** Bill joined Clearview in 2002 and has more than 16 years of experience investing in and advising lower middle-market businesses. Bill is actively involved in Clearview’s new investment efforts and works closely with portfolio companies seeking to expand through acquisition or organic growth initiatives. Bill is also a member of the Investment Committee. Prior to joining Clearview, Bill was an investment banker with Huntington Holdings, a boutique merchant bank based in Los Angeles serving the lower middle-market. While at Huntington, Bill was involved in more than 25 M&A and financing transactions for companies in a variety of manufacturing, service and distribution industries. Bill’s prior experience also includes investment banking at Ocean Capital Corporation and consulting at Kwasha Lipton. Bill holds an MBA from The Wharton School of the University of Pennsylvania and a BA in Economics, magna cum laude, from Union College, where he was elected to Phi Beta Kappa.

**Paul M. Caliento, Partner.** Paul joined Clearview in 2006 and focuses on the evaluation of acquisition targets and deal execution. He is involved in the ongoing management of several of Clearview’s portfolio companies where he utilizes his past operational experience to drive strategic direction and aid management in their transition from entrepreneurial to professionally managed companies. Paul is also a member of the Investment Committee. Prior to joining Clearview, Paul was with Flackman, Goodman & Potter, PA, CPAs, a regional accounting and consulting firm, where he was the lead partner in charge of the M&A Transaction Advisory Services. During his eight years in transaction services, Paul led the accounting and tax diligence in more than 100 acquisitions and divestitures and provided business consulting services in a variety of sectors including manufacturing, distribution, healthcare, professional and business-to-business services. He began his career at KPMG, and from 1993-1997 was VP of Finance at a private equity-backed, middle-market manufacturing and distribution company, Grobet File Company, which had operations in the U.S., Canada, and Europe. Paul held a CPA designation for more than 20 years and graduated with a BA in Accounting and Marketing from the University of Rhode Island.

**Anthony J. Veith, Partner.** Tony joined the transaction Sourcing Team to cover the eastern U.S. in 2006 and has since assumed additional responsibility for managing Clearview’s marketing and intermediary communications effort. Prior to joining Clearview, Tony spent ten years at LaSalle Business Credit, Inc. in the New York office. As a Senior Vice President, his primary responsibility was to originate, negotiate and close senior debt financings for lower middle-market companies. Before LaSalle, Tony had experience starting up and managing a private company as well as other positions in commercial and investment banking. Tony holds an MBA from City University of New York, Baruch College and received his undergraduate degree in Finance from the University of Arizona.
Lawrence R. Simon, Partner. Larry established the Firm’s Los Angeles office and has led the Firm’s transaction sourcing effort in the western U.S. since joining Clearview in 2005. Previously, Larry was a Principal with Triton Pacific Capital Partners, LLC, a private equity group based in Los Angeles, where he led the firm’s transaction sourcing efforts. He brings an extensive background in origination, structuring, financing and execution of middle-market transactions to Clearview. Previously, Larry was with Mille Capital and The Shattan Group, LLC, both New York-based middle-market investment banking firms where he originated and executed institutional private equity financings and M&A engagements for clients. Larry has an MBA from Columbia Business School and received his undergraduate degree from The Wharton School of the University of Pennsylvania.

Matthew W. Blevins, Partner. Matt joined Clearview in 2007 to bolster Clearview’s due diligence, execution and monitoring capabilities. He has taken on increasing responsibilities leading transactions and managing portfolio companies, particularly in Clearview’s healthcare investments where he has developed in-depth industry knowledge. He previously was with Deloitte & Touche USA, LLP, where he worked as a Senior Consultant in the corporate strategy group in their New York office. In that role, Matt assisted Fortune 500 clients in identifying and implementing strategic initiatives in order to maximize cash flow and enhance shareholder value. Prior to Deloitte, Matt worked as an Associate in PricewaterhouseCoopers, LLP’s Transaction Services practice in Detroit, where he concentrated on financial and accounting due diligence of target companies for strategic and financial buyers. Matt graduated with a BSBA in Accounting and Finance from Central Michigan University.

Mathias Rumilly, Partner. Matt joined Clearview in 2002 and is engaged in nearly every aspect of Clearview’s operations including reviewing new opportunities, completing transactions and portfolio company management and improvement. Matt previously started and managed a successful business affiliated with Vector Marketing Corp., and interned at Clearview while in school. Matt holds a BS in Finance, summa cum laude, from the University of Connecticut.

Jon Van Tuin, Principal. Jon joined Clearview in 2017 to bolster the Firm’s sourcing efforts by covering the Gulf Coast from Florida to Texas. Prior to Clearview, Jon gained extensive business development and sourcing experience with Trivest Partners, Bradford Equities and River Capital. He also had senior roles at KPMG and GE Capital. Jon earned a BA in Chemistry from Miami University and holds an MBA in Finance and Accounting from Georgia Institute of Technology.
Nicholas M. Berry, Principal. Nick joined Clearview as an Analyst in 2012 and transitioned to a business development role in 2014 when he began covering sections of the Midwest. He assumed full responsibility for Midwestern sourcing upon the retirement of Jim Tucker in 2017. Prior to Clearview, Nick was an Analyst at Barclay’s Capital. He has a BA in American Studies from Georgetown and earned an MBA in Finance and Economics from Columbia Business School.

Geoffrey L. Faux, Principal. Geoff joined Clearview in 2012 from Wells Fargo Securities, where he worked as an investment banking analyst in the Technology, Media & Telecom group in their Charlotte office. While an undergraduate, he had internships in middle-market investment banking and private equity. Geoff graduated with a BA in Economics from Princeton University, where he was also captain of Princeton’s varsity swimming and diving team.

Brent A. Simon, Vice President. Brent joined Clearview in 2013 from BB&T Capital Markets, where he worked as a generalist investment banking associate in its Richmond, Virginia office. Prior to BB&T, he worked as a senior associate in PricewaterhouseCoopers, LLP’s assurance practice, where he served as an auditor in the company’s technology, information, and communications group. Brent graduated with a BS in Business Administration and Accounting from Washington & Lee University and an MBA from the University of Virginia’s Darden Graduate School of Business Administration.

Ahmad Raza, Senior Associate. Ahmad joined Clearview in 2016 from Neuberger Berman, where he was an associate. Prior to Neuberger Berman, he was an investment banking analyst at Barclays in their Technology, Media and Telecom Corporate Finance and M&A Group. Ahmad graduated with a BS in Finance and Economics from New York University.

Colin E. Knox, Senior Associate. Colin joined Clearview in 2019 from Arlon Capital Partners where he was an Associate. Prior to Arlon, he was an investment banking analyst at Citigroup in their Consumer, Retail and Homebuilding Group. Colin graduated with a BA in Economics and Classics from Union College.

Colin Monasterio, Associate. Colin joined Clearview in 2017 from RCP Advisors, where he was an Associate on the firm’s investment team. Prior to RCP Advisors, he was an Analyst at Livingstone Partners, a middle market investment bank in Chicago. Colin holds a BBA in Finance, Investment & Banking and Risk Management & Insurance from the University of Wisconsin-Madison.
Matthew J. Recker, Associate. Matt joined Clearview Capital in 2018 from Wells Fargo Securities where he worked as an investment banking analyst in the Industrials group. Matt graduated with a BBA from the University of Michigan Ross School of Business.
CONTACT US
We are actively seeking new investment opportunities and welcome proposals from business owners, management, intermediaries or advisors. We will respond promptly to each proposal and will treat all information provided as confidential. In addition, we pay competitive intermediary fees for completed transactions.

Clearview Capital Main Office:
Clearview Capital, L.P. Phone: (203) 698-2777
1010 Washington Blvd, 11th Floor Fax: (203) 698-9194
Stamford, CT 06901 Website: www.clearviewcap.com

E-mail:
Jim Andersen, Managing Partner & Founder.................................jandersen@clearviewcap.com
Cal Neider, Managing Partner & Founder........................................cneider@clearviewcap.com
Bill Case, Partner...........................................................................wcase@clearviewcap.com
Paul Caliento, Partner.................................................................pcaliento@clearviewcap.com
Tony Veith, Partner........................................................................aveith@clearviewcap.com
Larry Simon, Partner.....................................................................lsimon@clearviewcap.com
Matthew Blevins, Partner.........................................................mblevins@clearviewcap.com
Matt Rumilly, Partner...................................................................mrumilly@clearviewcap.com
Jon Van Tuin, Principal..............................................................jvantuin@clearviewcap.com
Nicholas Berry, Principal..............................................................nberry@clearviewcap.com
Geoffrey Faux, Principal..............................................................gfaux@clearviewcap.com
Brent Simon, Vice President.........................................................bsimon@clearviewcap.com
Ahmad Raza, Senior Associate....................................................araza@clearviewcap.com
Colin Knox, Senior Associate.......................................................cknox@clearviewcap.com
Colin Monasterio, Associate...........................................................cmonasterio@clearviewcap.com
Matthew Recker, Associate..........................................................mrecker@clearviewcap.com
John Cerra, Chief Financial Officer................................................jcerra@clearviewcap.com
Jerry Cummins, Chief Compliance Officer....................................compliance@clearviewcap.com
Beth Zacchea, Accounting Administrator.....................................bzacchea@clearviewcap.com
Melissa Frederick, Marketing Director...........................................mfrederick@clearviewcap.com
Alexa Arpaia, Administrative Director and Accountant....................aarpaia@clearviewcap.com

Please address all acquisition proposals to:

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Anthony J. Veith</td>
<td>Partner</td>
<td>1010 Washington Blvd, 11th Floor</td>
<td>Stamford, CT 06901</td>
<td>(203) 698-2777</td>
<td>(203) 698-9194</td>
<td><a href="mailto:aveith@clearviewcap.com">aveith@clearviewcap.com</a></td>
</tr>
<tr>
<td>Lawrence R. Simon</td>
<td>Partner</td>
<td>12100 Wilshire Blvd, Suite 800</td>
<td>Los Angeles, CA 90025</td>
<td>(310) 806-9555</td>
<td>(310) 806-9556</td>
<td><a href="mailto:lsimon@clearviewcap.com">lsimon@clearviewcap.com</a></td>
</tr>
<tr>
<td>Jon Van Tuin</td>
<td>Principal</td>
<td>1010 Washington Blvd, 11th Floor</td>
<td>Stamford, CT 06901</td>
<td>(203) 698-2777</td>
<td>(203) 698-9194</td>
<td><a href="mailto:jvantuin@clearviewcap.com">jvantuin@clearviewcap.com</a></td>
</tr>
<tr>
<td>Nicholas M. Berry</td>
<td>Principal</td>
<td>1010 Washington Blvd, 11th Floor</td>
<td>Stamford, CT 06901</td>
<td>(203) 698-2777</td>
<td>(203) 698-9194</td>
<td><a href="mailto:nberry@clearviewcap.com">nberry@clearviewcap.com</a></td>
</tr>
</tbody>
</table>
Disclosure Statement

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