

MiddleGround Capital

Experienced Operators Investing in the Middle Market

MiddleGround Capital is a private equity firm that invests in industrial, manufacturing and specialty distribution businesses in the North American lower middle market. We make control equity investments in fundamentally strong businesses that align with our operational expertise. We partner with management teams, families and owner-operators as a preferred buyer due to our ability to add value.

We are comfortable investing with businesses regardless of the previous ownership structure (including other private equity firms). We are not "Value Buyers". We work with Management to leverage our extensive operating experience to improve all aspects of the business. Investing with integrity is at the core of our beliefs. **WE STAND BEHIND OUR BIDS.**

WHAT WE LOOK FOR

PLATFORM INVESTMENT CRITERIA

- **Geography:** North American HQ
- **Revenue:** >\$75M
- **EBITDA:** \$15M to \$30M
- **Transaction Size:** \$75M to \$250M
- **Equity Investment:** \$25M to \$100M
- **Sectors:** B2B Industrial and Specialty Distribution
- Identifiable Value Creation Plan

REPRESENTATIVE SECTORS

Aerospace & Defense ▪ Automotive Building Products ▪ Capital Equipment Chemicals ▪ Construction ▪ Consumer Products ▪ Food & Beverage ▪ Furniture Heavy Equipment ▪ Industrial Manufacturing ▪ Infrastructure ▪ Marine Medical Devices ▪ Metal Fabrication Outdoor Products ▪ Personal Care Products ▪ Plastics & Packaging

KEY CONSIDERATIONS

- Unique know-how, IP, and/or technical capabilities
- Valued supply chain member with strong customer & vendor relationships
- Well-positioned in marketplace for top-line growth with opportunity for improved cost structure

CURRENT PORTFOLIO

PORTFOLIO COMPANY

ACQUISITION DATE

SECTOR

BUSINESS DESCRIPTION



Jan 2020

Infrastructure

Manufacturer of mission-critical anchoring systems for power transmission poles and other large steel structures within telecommunications, transportation, and wind power markets.



Dec 2019

Metals Processing

Processor and distributor of metal bar products that serves OEMs, contract manufacturers, and precision machine shops across a diverse set of industrial and medical end markets.



May 2019

Metal Fabrication

Outsourced manufacturer of steel components that currently goes to market under three brands: Steel Craft (welding and fabrication), Hartford Finishing (coating), and Capitol Stampings (metal stamping and pulley fabrication).



April 2019

Component Manufacturing

Designer and manufacturer of highly engineered springs, wire forms, related components, and sub-assemblies for auto OEM, industrial, motorsport/racing, truck & trailer, and heavy equipment & appliance applications.

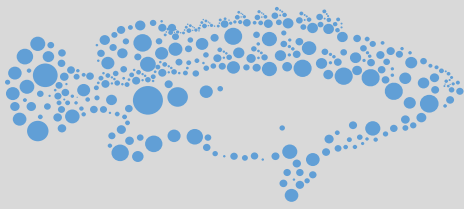


July 2018

Precision Machining

Manufacturer of hydraulic connectors for the industrial and consumer end markets out of 5 facilities in the Midwest. #1 player in the U.S. market with the largest installed capacity amongst its competitors and long-term customer contracts.





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OUR TEAM

INVESTMENT TEAM

OPERATING TEAM

FUND ADMINISTRATION



LAUREN MULHOLLAND
Partner



JOHN STEWART
Partner



SCOT DUNCAN
Partner



MONICA MCCLINTON
CAO



CHRISTEN PARAS
Director, BD & IR



MARTY SJOQUIST
Vice President



DAVID FROST
Vice President



ERIN MILES
Controller



RYAN MCCOMB
Vice President



DAVID WALDEN
Associate



GREG HADDIX
Vice President



BONNIE HOWARD
Office Manager



LINDSAY QUINTERO
Associate



TROY GONZALES
Operator



JOHN POFF
Operator



ALICIA LOKOVICH
Operating Team Admin



BRANDON HAMEL
Associate



YUJI YOKOI
Senior Associate



TYLER MAY
Analyst



ALLISON RUSSO
Office Manager

For Transaction Opportunities, please contact Christen Paras: cparas@middlegroundcapital.com | (732) 207-1486

