



STONEHENGE PARTNERS, INC.

Private Capital Solutions

Stonehenge Partners is a hybrid fund, investing in both mezzanine and equity capital ranging from \$5 million to \$35 million. Our fund targets an equal mix of mezzanine and equity giving us total flexibility in any one deal. Stonehenge provides one integrated solution for all the junior capital needs of a company or sponsor.

Overview

Investment Structures

- Flexibility to invest mezzanine and/or equity
- Target investment range of \$5 million to \$35 million
- Mezzanine investments
- Control or minority ownership equity investments
- Sole institutional capital provider or co-investment partner

Industry Preferences

- Manufacturing
- Distribution
- Business Services
- Avoid real estate, high-tech, and highly cyclical industries

Situations

- Management / leveraged buyouts
- Acquisitions
- Recapitalizations
- Corporate divestitures & take-private transactions
- Strategic acquisitions by Stonehenge portfolio companies
- Over-levered balance sheets
- Growth capital financing

Characteristics of Investment Candidates

- Proven management teams with properly aligned incentives
- Stable operating history with EBITDA in excess of \$2 million
- Strong & defensible position in a defined market or niche
- Compelling industry fundamentals
- Midwest investment focus with national scope

Current Fund

- **Stonehenge Opportunity Fund IV, LP** - \$280 million private equity and mezzanine fund

Investment Team

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