



INVESTMENT TEAM

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BOATHOUSE OVERVIEW

Boathouse Capital manages \$350 million and is currently investing out of a \$230 million fund focusing on mezzanine debt and equity in high-quality lower middle market companies in partnership with management teams and privately owned family run businesses. We provide flexible capital that can be used in both control and non-control ownership scenarios. Our principals have a combined 50+ years of middle market investing experience and have deployed over \$1 billion of capital as a team.

Our unique experience up and down the capital structure enables us to create lasting partnerships with management teams and owners that generate exceptional outcomes for all stakeholders.

INVESTMENT CRITERIA

Boathouse focuses on mezzanine debt and equity investments

Investment Size

\$5 - \$20 million

Enterprise Value

\$10 - \$75 million

We invest nationally

Transaction Focus

- *Management Buyouts*
- *Strategic Acquisitions*
- *Growth Capital*
- *Leveraged Recapitalizations*
- *Controlled Buyouts*
- *ESOPs*

Financial Parameters

- *Revenue of at least \$10 million*
- *EBITDA of \$1.5 million or greater (can be smaller/negative for software, technology and highly recurring service models)*
- *Strong EBITDA margins*
- *Stable historical performance and low capex*

Strategic Parameters

- *Exceptional management team*
- *Healthy end markets*
- *Repeatable/"sticky" business model*
- *Sustainable competitive advantages*
- *Durable relationships with diversified customer base*
- *Ability to withstand business cycles*

Industry Experience & Interest

- *Business Services*
- *Healthcare Services*
- *IT Services and Consulting*
- *E-commerce*
- *Software and Data*
- *Education/Training*
- *Manufacturing/Distribution*

Business Services



- Background screening provider



- Strategy, business transformation and IT consulting for Fortune 1000



- Outsourced sales/marketing for independent, luxury hotels



- Out-of-home value-added media placement firm



- IT managed service provider



- Strategy execution consulting and staffing



- Outsourced executive conference centers



- Security alarm originator



- Professional education and training services

Healthcare Software/Services



- Dental software and payment solutions



- Survey data collection services



- Pharmaceutical brand marketing



- Healthcare compliance and risk management software

Data and Software



- Education software developer



- Database for economic impact studies



- Emerging markets advisory services provider



- Interactive sales enablement software provider



- Accounts payable and payments automation solutions