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**Based outside of Washington, D.C., Northlane Capital Partners ("NCP") makes control investments in North American middle market companies**

- Our four partners have worked together since 2003, leading an eleven-person investment team that previously functioned as the mid-market buyout team at American Capital prior to spinning out as NCP in early 2017
- We are investing from a \$1 billion pool of capital raised in 2014
- The fund has a global investment base including sovereign wealth funds, public pension funds, family offices and fund of funds

**We are seeking new platform investments with:**

- Minimum annual EBITDA of \$5 million
- Defensible market position
- Profitable operating history, high margins and stable, recurring revenue
- High quality management team with proven track record

**Rapid, decisive, experienced execution**

- Led by four partners who have worked together for 14 years
- Invested \$1.8 billion across 27 platform investments and completed more than 25 add-ons during that time
- Extensive network of industry contacts, including current and former portfolio company executives and directors (seven of whom are investors in the fund)








**Control Buyouts  
with Minimum  
EBITDA of \$5MM**

**Business  
Services**

**Healthcare**

**Industrial  
Technology**

## CURRENT PORTFOLIO

Company	Description	Add-on Criteria
 <b>ADVARRA</b> advancing better research	Central Institutional Review Board ("IRB") focused on providing legally mandated oversight functions for research conducted on human subjects as part of the clinical trial process. Advarra was formed in November 2017 through the merger of Chesapeake IRB and Schulman IRB. NCP originally invested in Schulman IRB in December 2014.	<ul style="list-style-type: none"> <li>• Central and local IRBs</li> <li>• Clinical research and regulatory compliance services</li> <li>• Compliance software and data analytics</li> </ul>
 <b>brandmuscle.</b>	Tech-enabled marketing services platform helping nationally branded companies and their local affiliates create, execute, and fund brand and regulatory compliant marketing campaigns customized for the local market.	<ul style="list-style-type: none"> <li>• Local marketing services</li> <li>• Social and digital marketing</li> <li>• Funds and co-op management</li> </ul>
 <b>List Partners</b>	Provider of sales intelligence content via a SaaS database platform to professionals who target national advertisers and their agencies across the U.S. and the U.K.	<ul style="list-style-type: none"> <li>• Information, tools and service providers that support B2B sales efforts in the advertising industry</li> </ul>
 <b>PAR</b> EXCELLENCE	Provider of automated supply chain management systems and support to healthcare organizations. The company's unique hardware and software solution optimizes medical supply inventory management.	<ul style="list-style-type: none"> <li>• Healthcare supply chain management providers</li> </ul>
 <b>Potpourri</b>	Multi-channel retailer with 15 diverse titles. Offers a broad product line of distinctive casual apparel, home décor, gifts and accessories that are unique or difficult to find.	<ul style="list-style-type: none"> <li>• Niche catalog retailers</li> </ul>
 <b>Science Care</b>	Non-transplant human tissue ("NTHT") bank providing human tissue to medical device companies, medical schools, hospitals, and other healthcare facilities for training and research purposes.	<ul style="list-style-type: none"> <li>• Regional and national NTHT banks</li> <li>• NTHT alternatives</li> <li>• Biospecimens and FDA panels</li> </ul>
 <b>SmartWave</b> Technologies	Designer and manufacturer of electronic and electromechanical systems for products that require sensing, verifying, or dispensing in a range of end markets.	<ul style="list-style-type: none"> <li>• Specialty manufacturing and assembly</li> <li>• Technology and IoT capabilities</li> </ul>

## VERTICAL FOCUS AND REPRESENTATIVE INVESTMENTS

### Business Services

- Education & training
- Logistics & transportation
- IT services
- BPO
- Insurance services
- Transaction-based financial services
- Marketing services
- Software

### Healthcare

- Practice management & multi-site
- Life science tools & consumables
- Medical device contract manufacturing
- Healthcare IT & revenue cycle management
- Pharmaceutical outsourcing

### Industrial Technology

- Automation
- Test & measurement
- Engineered products
- Environmental services
- Industrial distribution

### Key Highlights

- Continued trend towards outsourcing noncore services
- Long-term customer relationships with recurring revenue base
- Efficient service delivery through scale and / or technology
- Attractive demographic trends
- Recession resistance
- Outsourcing still in early stages
- Technology and domain expertise provide high barriers to entry
- Global emphasis on productivity
- Emerging market growth potential

### Representative Investments – Current & Realized <sup>1</sup>

		
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\* Denotes current control buyout portfolio.

<sup>1</sup> Certain investments were made at NCP's predecessor firm, American Capital.