

Overview

Grey Mountain Partners acquires majority interests in North American-based businesses and is focused on the following ownership structures and transaction types: family-held businesses, entrepreneur-backed companies, growth-oriented recapitalizations, corporate carve-outs, management buyouts, financial restructurings, operational turnarounds, take-privates and other difficult or challenged situations, even those involving management transitions.

The firm invests in lower middle-market companies across a wide range of industries and in transactions with enterprise values between \$30 million and \$150 million. Grey Mountain is currently investing from its third fund, a \$425 million 2013 vintage fund.

Approach

In an industry populated by financial executives and firms with a stock-picking mentality, Grey Mountain Partners stands apart as a private equity firm founded and organized around a single guiding principle: helping portfolio companies achieve operational excellence.

As investors of private capital, we believe that consistent and superior returns can only be achieved by creating value through improved operations. We do not make large bets on a sector and then hope for the best; nor do we craft complex balance sheet structures and extract gains through mere financial reshuffling. Instead, we focus on building value by helping each of our portfolio companies execute one simple overall strategy: surpass their competitors and better serve more customers.

Investment Criteria

Each opportunity is unique in the middle market, and while we typically look to acquire businesses with greater than \$4 million of EBITDA, we will also invest in companies that are below that EBITDA threshold, even if the company is currently experiencing strategic and/or financial headwinds. We encourage active dialogue with our investment professionals in order to determine whether or not an investment opportunity is one where Grey Mountain can add value. Additionally, most of our Affiliate Companies are seeking add-on acquisitions.

Ben and Jason can be reached using the contact information below to discuss both new and add-on transaction opportunities.

Investment Philosophy

THE MAGIC BULLET

Many investors in private companies are looking for the magic bullet to improve their returns: the industry roll-up, the brilliant financial structure, the celebrity executive, the ex-Fortune 500 CEO now a miracle-performing “operational advisor.” At Grey Mountain, we do not believe in magic bullets. Success in business, as in most endeavors, is about hard work: careful planning and zealous execution. We focus all our efforts on creating an environment where planning and execution are done consistently and intelligently using proven methods.

MEANING WHAT YOU SAY

“Operational Excellence” is a phrase used commonly in today’s private equity world, and most private equity firms hold their portfolio companies to much higher standards than they themselves are capable of achieving. At Grey Mountain, we put our money where our mouth is. We have engineered our business to be efficient and lean in what we view as the low value areas in order to allocate the lion’s share of our resources to helping our portfolio companies achieve operational excellence. This means more straightforward deal structuring, less haggling over purchase contracts, less tinkering with capital structures, and more resources to help our managers succeed on the front lines of their businesses.

We are currently interested in making new investments in the following sectors:

Aerospace & Defense	Building Products & Materials	Business Process Outsourcing	Diversified Manufacturing
Energy & Power	Financial Services	Food & Beverage	Healthcare Services
Healthcare Technologies	Industrial Services	Packaging	Professional Services
Specialty Chemicals	Technology	Transportation & Logistics	Wholesale & Distribution

Executive Sponsorship Program

The Grey Mountain Partners Executive Sponsorship Program (“ES Program”) involves working in tandem with high potential, C-level leaders in order to acquire businesses that together we believe have the potential for long-term value creation. For nearly a decade, we have been supporting executives in the ES Program with professional and financial resources and, in turn, these relationships generate a significant number of closed platform investments and current transaction opportunities. To learn more about the program, discuss an investment opportunity or introduce a potential ES Program candidate, please email us at ExecutiveSponsorship@greymountain.com.



Executive
Sponsorship
Program

“Opportunity is missed by most people because it is dressed in overalls and looks like work.” -Thomas Alva Edison



Fleetwood

INVESTMENT YEAR: 2014 HEADQUARTERS: Pennsylvania WEBSITE: www.fleetwoodfixtures.com

Founded in 1968, Fleetwood Industries, Inc. dba Fleetwood Fixtures, is one of the leading providers of custom furnishings and displays to retail brands. Headquartered in Leesport, Pennsylvania, Fleetwood also has service locations in New York and Chicago as well as an Asian headquarters in Shanghai, China.

Dimex LLC

INVESTMENT YEAR: 2013 HEADQUARTERS: Ohio WEBSITE: www.dimexcorp.com

Dimex is an innovative and industry-leading plastics manufacturing company serving diverse markets, including industrial matting, landscaping, marine products, masonry construction, and office chair mats.

FUND II



INVESTMENT YEAR: 2013 HEADQUARTERS: California WEBSITE: www.ats-s.com

ATS Workholding, Inc. is a leading provider of workholding and automation accessories for CNC machine tools in North America. For more than 30 years, ATS has made it its mission to complete machine tool investments with the highest quality machine tool accessories by making available superior sales, service, and support resources to its customers.



INVESTMENT YEAR: 2011 HEADQUARTERS: Tennessee WEBSITE: www.binswangerglass.com

With over 65 locations in 14 states, Binswanger is the largest full-service designer, retailer, and installer of glass and aluminum products within the construction, residential, and automotive markets in the United States. Binswanger Glass was originally founded in 1872 and is headquartered in Memphis, TN.



INVESTMENT YEAR: 2011 HEADQUARTERS: Pennsylvania WEBSITE: www.solarseal.com

Consolidated Glass Holdings is a fabricator and distributor of impact-resistant glass, architectural glass, metals and specialty products to the commercial and residential building maintenance, renovation and construction markets. CGH is the combination of seven separate companies strategically selected for their complementary product lines and geographic reach.



INVESTMENT YEAR: 2011 HEADQUARTERS: Georgia WEBSITE: www.stratixcorp.com

Stratix is an industry leading provider of enterprise scale mobile device strategy, solutions, and service. Stratix designs, develops, delivers, and manages mobile IT systems and assets for its customers, many of whom rank on the Fortune 500 list.



INVESTMENT YEAR: 2010 HEADQUARTERS: Louisiana WEBSITE: www.tritondiving.net

Triton is a leading provider of shallow water commercial diving services to the offshore O&G sector and inland marine industry in the Gulf of Mexico. The company specializes in maintenance, inspection and repair, as well as decommissioning and abandonment activities and has the industry's best safety record.



INVESTMENT YEAR: 2009 HEADQUARTERS: Pennsylvania WEBSITE: www.bolttechmannings.com

Bolttech Mannings is an industrial services provider offering on-site technical bolting, heat treating, hot-tapping, and nondestructive testing services. The company also designs, engineers, and manufactures proprietary technical bolting, heat treating, and hot-tapping equipment which is deployed in its service & rental fleet or sold to end users. Through its 21 field offices located throughout North America, the company provides maintenance and emergency services to over 400 customers primarily in the power generation, refinery, and petrochemical markets.

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