NewSpring Mezzanine partners with business owners—either independently or with other financial sponsors—to build growth, acquisitions, and recapitalizations by providing mezzanine debt and equity tools.

NewSpring Mezzanine is part of NewSpring, which partners with the innovators, makers, and operators of high-performing companies in dynamic industries to catalyze new growth and seize compelling opportunities. We manage over $2.0 billion across four distinct strategies covering the spectrum from growth equity and control buyouts to mezzanine debt.

NewSpring Mezzanine strategy overview

- Industry Agnostic
- Significant experience in business and consumer services, niche manufacturing, distribution, and tech-enabled services

NEWSPRING MEZZANINE INVESTMENT CRITERIA

Financials

- Revenue: $20m+
- EBITDA: $2m+

Industries

- Industry Agnostic
- Significant experience in business and consumer services, niche manufacturing, distribution, and tech-enabled services

Transaction types

- Liquidity
- Refinancings
- Acquisition
- Growth Capital
- Recapitalizations
- Management Buy-out
- Corporate Carve-outs

Investment Profile

- Sponsored / Un-sponsored (50/50 split)
- Mezzanine Debt
- Equity Co-Investment
- Unitranche
- Preferred Equity
- 2nd Lien

Differentiating Factors

- Seasoned team of former CEOs, operators, equity investors, and lenders
- Leverage from NewSpring infrastructure
- Flexibility in structuring options

INVESTMENT TEAM

- Greg Barger
- Steve Hobman
- Andrew Panzo
- Anne Vazquez
- Joe DeLuca
- Kristin Lee
- Drew Scannell
- Kirk Clark
- Mitchell Sussman

ABOUT NEWSPRING

$2.0b+
Assets under management

4
Investment strategies

160+
Investments made since 1999

35+
Investment professionals

ABOUT NEWSPRING MEZZANINE

$257m
SBIC

66
Investments since inception

CONTACT
For investment opportunities or questions, please contact:
Adam VeVerka at 610.567.2392 or aveverka@newspringcapital.com

OUR OFFICES
Philadelphia • Baltimore • Boston • Chicago • Denver • New York
Phone: 610.567.2380 • Fax: 610.567.2388 • newspringcapital.com
### Selected Transactions

<table>
<thead>
<tr>
<th>Company</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>MicroAge</td>
<td>A leading provider of technology hardware, software, and outsourced business IT support to a wide range of businesses.</td>
</tr>
<tr>
<td>Dynamic Workforce Solutions</td>
<td>A workforce training, consulting, management, and administrative services organization.</td>
</tr>
<tr>
<td>GLH Construction</td>
<td>An infrastructure development company with a focus on installing earthwork and wet utilities.</td>
</tr>
<tr>
<td>Turning Point</td>
<td>An award-winning breakfast, brunch, and lunch concept known for its made-from-scratch menu using locally-inspired seasonal ingredients.</td>
</tr>
<tr>
<td>Eastern Wholesale Fence</td>
<td>A manufacturer and distributor of fence products throughout the Eastern U.S., selling only to the fence trade, distributors, and retailers.</td>
</tr>
<tr>
<td>Fore-Aero</td>
<td>Provides coating/bonding, metal processing, and assembly primarily for fixed-wing manufacturers.</td>
</tr>
<tr>
<td>ncgCARE</td>
<td>A provider of community-based and outpatient mental health services.</td>
</tr>
<tr>
<td>REIC</td>
<td>An equipment rental company that provides construction and industrial equipment for rent, as well as used equipment for sale.</td>
</tr>
<tr>
<td>IQ Brands</td>
<td>A branded and licensed hosiery and accessories design, product development, and distribution company.</td>
</tr>
<tr>
<td>Prospect Mold</td>
<td>An industry-leading manufacturer of complex parts and custom tooling, molds, and dies used in the creation and maintenance of aircraft for the A&amp;D and auto industries.</td>
</tr>
<tr>
<td>Spiro Health</td>
<td>A patient-centric, service-oriented, post-acute care and home medical equipment provider.</td>
</tr>
<tr>
<td>CES</td>
<td>Designs and builds controlled storage environments for general contractors and a wide variety of other businesses.</td>
</tr>
<tr>
<td>Radius</td>
<td>A Top 50 market research firm specializing in quantitative market research with over 150 active client companies across various industries.</td>
</tr>
<tr>
<td>Western Jet Aviation</td>
<td>The world's largest independently owned business jet maintenance facility specializing in Gulfstream® type aircraft.</td>
</tr>
<tr>
<td>Total Care RX</td>
<td>A specialty pharmacy focused on filling, managing, and delivering medication for chronically ill patients.</td>
</tr>
<tr>
<td>Atlantic Metro</td>
<td>An IT infrastructure and communications services provider.</td>
</tr>
<tr>
<td>Lynn Electronics</td>
<td>A leading provider of data and telecommunications products operating under two business divisions, government and commercial.</td>
</tr>
</tbody>
</table>

### Recent Exits

- Alpha Imaging
- ALTUS Receivables Management
- FOX Rent A Car
- Yorktel
- Brown & Joseph
- Zentech

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