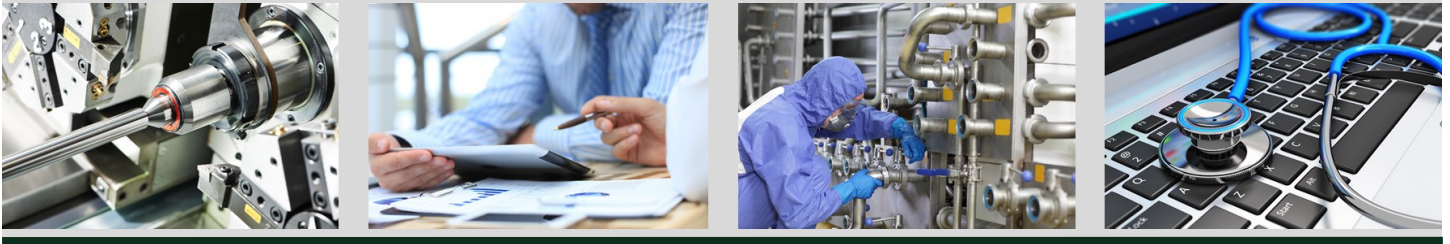


CALVERT STREET

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CALVERT STREET FIRM OVERVIEW

Founded in 1995, Calvert Street Capital Partners is a lower middle market investment firm based in Baltimore, Maryland. Over our history, we have developed a strong commitment to investing across the Industrial Services, Business Services, Healthcare Information Technology, and Specialty Manufacturing sectors.

Since our inception, we have focused on partnering with owner-operators and skilled management teams in the lower middle market to drive profitable growth and organizational transformation. We have invested nearly \$500 million of capital across more than 70 acquisitions through six committed funds.

INVESTMENT PARAMETERS

EXISTING OWNERSHIP	<ul style="list-style-type: none">• Preferably family, entrepreneur, or operator owned• Preference to be first institutional investor
INVESTMENT SIZE	<ul style="list-style-type: none">• \$10 to \$20 million of equity for new platform investments• Invest up to \$40 million per strategy including add-ons
TARGET COMPANY SIZE	<ul style="list-style-type: none">• \$5 to \$15 million of EBITDA• No min or max for add-ons
INDUSTRY FOCUS	<ul style="list-style-type: none">• Industrial Services• Business Services• Healthcare IT• Specialty Manufacturing
GEOGRAPHY	<ul style="list-style-type: none">• North America
CAPITAL STRUCTURE	<ul style="list-style-type: none">• Control ownership positions• Opportunity for sellers to maintain ownership
BUSINESS CHARACTERISTICS	<ul style="list-style-type: none">• Scalable business model• Differentiated products or services• Defensible market position• Predictable and recurring demand• Strong cash flow generation

CALVERT STREET

CAPITAL PARTNERS

SELECTED INVESTMENTS

COMPANY	DESCRIPTION	STATUS
 ABRASIVE FORM	Abrasive-Form is a leading independent precision creep-feed grinding manufacturer serving the industrial gas turbine, aerospace, automotive, and general industrial sectors.	Current
 Rx INNOVATION	RxInnovation provides software and technology enabled data solutions to the healthcare services industry.	Current
 GROUPE lmt	Group LMT is a leading manufacturer and distributor of architectural doors, frames and hardware in Eastern Canada.	Current
 PREMIUM INSPECTION & TESTING	Premium Inspection & Testing is a premier provider of non-destructive testing and inspection services to customers operating across a diverse set of end markets.	Current
 UW UNIVERSAL WILDE	Universal Wilde is a graphic marketing solutions firm that provides communication and marketing delivery services for corporate and institutional clients in a variety of sectors.	Current
 Atlantic aviation	Atlantic Aviation is a leading fixed base operator (FBO) and maintenance, repair and overhead facility (MRO) for the executive general aviation industry.	Realized
 CBSA PERFORMAX	CBSA Performax is a national developer, manager and administrator of employee health and benefit plans. CBSA offers customized health care and benefit solutions to small to mid-sized companies.	Realized
 IOS	IOS is the leading independent provider of non-destructive testing, inspection, and other asset integrity services for tubular products and tools used in oil and gas drilling and production.	Realized
 Jolly Gardener	Jolly Gardener Products is the largest independent producer of mulches and soils in the US, with 13 production plants along the eastern seaboard spanning from Quebec through Florida.	Realized
 mt. main tape CONFIDENCE ON CONTACT	Main Tape is a manufacturer and value-added distributor of pressure sensitive, protective film, application tape serving the metal finishing, automotive, packaging, graphics and construction industries.	Realized
 Precision Camera	Precision Camera is a provider of warranty repair services for digital cameras and camcorders. The company supports extended warranty and service plans sold by electronic retailers.	Realized
 Specialty Professional Products	Specialty Professional Products is a leading distributor of pesticide chemicals in the markets of mosquito control, forestry and industrial vegetative management.	Realized
 pdc PRECISION DIE CASTING INC.	Precision Die Casting is a manufacturer of high-quality aluminum die castings primarily serving the automotive industry.	Realized
 sixredmarbles	Six Red Marbles is a leading provider of outsourced publishing service for the K12 and higher education markets.	Realized