



Investcorp North America Private Equity

2022 Milestones

Investments¹

25

Transactions

representing approximately \$4.9 billion in gross transaction value

3

Platform investments

representing more than \$1 billion total enterprise value

13

Add-on acquisitions

representing over \$350 million total enterprise value

1

Exit

8

Financings

representing almost \$1 billion in capital raised

North American Private Equity Portfolio²

12

Portfolio companies across our six industry verticals

8

Founder-led businesses

including AlixPartners, CrossCountry Consulting, Fortune International, Health Plus Management, ICR, Resultant, Revature and RoadSafe

>1,500

New employees added across our 12 portfolio companies

>\$2.3 Billion

Equity deployed since 2016³

North American Private Equity Team²

20

Professionals

3

New Advisory Directors

- Andrew Popler (previously Executive Vice President, PRO Unlimited)
- Bob Kirch (previously President, Caito Foods)
- Scott Humphrey (Previously Vice Chairman and Head of US Industrial Banking, BMO Capital Markets)

Top 5

Globally ranked among the top 5 firms for Diversity & Inclusion as of March 2022⁴

1. For the period January 1, 2022 through December 31, 2022.

2. As of December 31, 2022. Portfolio refers to current investments and does not refer to a fund.

3. Based on Investcorp's information as of December 31, 2022. Past performance is not indicative of future performance or returns. Includes co-investment.

4. Source: Equality Group. As of March 8, 2022. Rankings for previous periods are not indicative of future rankings. Please refer to <https://www.investcorp.com/esg/> and <https://www.investcorp.com/diversity-and-inclusion/> for additional information about Investcorp's responsible business and diversity, equity and inclusion practices.



Behind the Numbers

New Platforms and Add-on Acquisitions



Acquiring S&S Truck Parts¹

In March 2022, Investcorp acquired a controlling stake in S&S Truck Parts, a leading distributor of private label and branded aftermarket truck parts into OEMs, OE dealers, independent warehouse distributors and service shops.



Investing in CrossCountry Consulting¹

In June 2022, Investcorp invested in a majority share of CrossCountry Consulting, a premier business advisory firm providing comprehensive solutions that encompass finance, accounting, HR, risk, operations and technology consulting services.



Acquiring Sunrise Produce¹

Investcorp invested in Sunrise Produce, a distributor of fresh produce and other specialty products in Southern California to a diverse set of customers across a variety of end-markets including restaurants, schools, universities, healthcare and entertainment, in September 2022.

1. For illustrative purposes only and should not be construed as an investment recommendation nor considered as an offer to sell or a solicitation of an offer to purchase interests in any company. Please refer to our internet site for more information.



Add-on Acquisitions by Portfolio Company¹



4



3



2



2



1



1

1. From January 1 through December 31, 2022. Past performance is not indicative of future performance or returns.



Behind the Numbers

A Strong Exit in UTA



Exiting UTA¹

In July 2022, Investcorp completed the sale of its ownership position in UTA to EQT Private Equity, a global investment firm. UTA is a leading provider of creative talent representation, content production as well as strategic advisory and marketing work to some of the world's largest brands. The investment in UTA was highly successful for both Investcorp and its institutional investors.



Investing in Professional Services Businesses

Q&A with CrossCountry Consulting's CEO



Building on its strong history of partnering with professional services businesses, Investcorp invested in CrossCountry Consulting in 2022. CrossCountry is one of five investments that Investcorp has made in the professional services sector in North America, additionally including AlixPartners, ICR and Resultant, all of which are in Investcorp's current portfolio, as well as UTA, which Investcorp recently exited.



A Conversation with CrossCountry's CEO, Erik Linn

Tell us about CrossCountry Consulting and where it sits within the business advisory firm ecosystem?

CrossCountry is a leading provider of specialized finance, operations, and technology advisory services in the United States. Founded in 2011, we provide a range of solutions related to accounting and risk, technology-enabled transformation, and transactions for the Office of the CFO and other C-suite leaders in public and private companies. We have over 800 professionals with strong experience working across private equity, financial services, life sciences, real estate and hospitality, among other sectors. We bring the best aspects and knowledge from large consulting firms, along with an unwavering commitment to creating a better experience for our people. Our unique culture enables us to attract and retain top talent in the industry and to provide exceptional service to our clients. Our footprint has grown significantly in the past 10 years with professionals located across the US and globally in South Africa, the Philippines, Ireland, and Canada.

A Conversation with CrossCountry's CEO, Erik Linn (continued)

How would you describe your ideal client?

We work with Fortune 500 companies, emerging growth market leaders, and leading private equity sponsors to solve their most pressing challenges with the goal of driving enterprise-wide transformation and setting them up for future success. We believe our clients view us as true partners and trusted advisors. Collaboration is one of our core values and a common theme that runs through our best client relationships, along with open lines of communication and a commitment to deliver measurable business outcomes.

What are the most common pain points you are hearing about from CFOs as we embark on 2023?

Today's CFOs need to lead a strategic, modern finance function capable of guiding the future success of the business. They are looking for guidance on innovative technologies to drive new insights and efficiencies as well as to automate processes. CFOs are also increasingly being asked to serve in a broader role within the organization and to lead enterprise-wide efforts, such as digital transformation projects, M&A, and planning. We partner with CFOs and their C-level peers to navigate this growing portfolio of responsibilities through our integrated solutions, powered by multidisciplinary teams and transformative technology.

What factors drove your decision to partner with Investcorp?

We believe there's a tremendous growth opportunity in consulting to the Office of the CFO and we were looking for a capital partner to help us scale CrossCountry. We were very impressed with Investcorp's experience in the professional services industry, but even more important, our firms are tightly aligned on core values, including a commitment to excellence and collaboration.



Describe your growth plans and how you will work with Investcorp to achieve this.

We think Investcorp is well positioned to help us grow by serving as strategic advisors, through M&A and by leveraging their expansive network of business leaders.

Tell us what an interesting acquisition might look like.

We will stay focused on how we best support the Office of the CFO, other C-suite leaders, and private equity sponsors as we think through potential acquisition opportunities. This may take the form of acquiring firms with similar services in new markets, by acquiring firms that strengthen our existing capabilities, or by acquiring firms that provide adjacent advisory services. As mentioned, we place a strong emphasis on our culture and believe it is critically important that any potential target fit in well with our culture for a deal to move forward.



About Investcorp's North American Private Equity Business



Investcorp's North American Private Equity Group

Investcorp's North America Private Equity team has been investing in North American mid-market businesses for over 40 years. We are among the most active global mid-market private equity firms. Since inception, we have completed more than 70 transactions in North America, deploying in excess of \$22 billion in transaction value.

We invest in mid-sized, services-focused companies with strong management teams, solid cash flows, prominent industry positioning and potential for growth. We have a strong history of investing in both founder-led and family-owned businesses.

Our transaction opportunities range from buyouts and corporate carve-outs to growth equity. We invest in controlling stakes and substantial minority investments.

Post-investment, we act as a strategic partner to our portfolio companies and their management teams, utilizing the best internal and external resources to spur company growth.

Our in-house investment team is supported by a network of actively engaged advisory directors and independent board directors who work with our investment team and portfolio companies. Investcorp's Advisory Directors and Independent Board Directors are seasoned CEOs and C-level executives who have worked in major enterprises and have highly successful track records in their respective fields, with expertise in areas that directly align with Investcorp's verticals and specific value creation initiatives to support portfolio companies.

Investing in Service-Focused Industry Sectors Driven by Well-Defined Mega-Trends

	Verticals					
	Business Services			Industrial Services		Specialty Consumer Services
	Tech-Enabled	Knowledge & Professional	Data & Information	Supply Chain	B-to-B Industrial	
Rise of Services	✓	✓	✓	✓	✓	✓
Tech Disruption	✓	✓	✓	✓	✓	✓
Outsourcing	✓	✓	✓	✓	✓	
Convenience	✓	✓	✓	✓	✓	
Multi-Generational World	✓	✓	✓	✓	✓	✓
Health & Wellness		✓		✓	✓	✓
Globalization	✓	✓	✓			✓
Trading Up/Down				✓	✓	✓
War for Talent	✓	✓	✓			

“Mega-Trends”

Proven and Well-Defined Investment Characteristics

Leveraging ~40 years of Experience

Targeting investments that Investcorp believes are resilient and capable of growing multiple ways

1 Resiliency & Reason to Exist

Targeting investment platforms Investcorp believes will be resilient and positioned to drive growth under new ownership

Businesses must have a "Reason to Exist" with what Investcorp believes is limited wipeout risk over the next 10-15 years



Growing, Fragmented Industry



"Reason to Exist"



Market Leading



Strong Free Cash Flow & RoIC



Recession Resiliency



Best-in-Class Management Team

2 Multiple EBITDA Growth Avenues

Seek the doubling of EBITDA within 4-5 years post-acquisition



Strategic Acquisitions & Adjacent Offerings



Geographic Expansion

3 Advantaged Positioning

Build advantaged position during origination and diligence, with the goal of cementing Investcorp as a preferred partner



Investcorp Angle

Our Team



David Tayeh
Head of North America Private Equity
1999 – 2003, 2005 – 2011, 2015



Steve Miller
Head of Supply Chain and Knowledge & Professional Verticals
2007



Amit Gaiind
Head of B-to-B Industrial and Specialty Consumer Verticals
2010



Warren Knapp
Head of Data & Information and Tech Enabled Verticals
2011



Michael Emmet
Head of Capital Markets
2010



Kirk Fleischer
Head of Business Development & Sourcing
2016



Nicholas McGrane
Head of Post Acquisition
2020



Enrique Casafont
Principal
2013



Julie Welinsky
Principal
2014



Rajiv Sheth
Principal
2014



Vitali Bourchtein
Principal
2017



Timothy Ng
Principal
2008



Nenad Tomic
Vice President
2017



Jiachang Xiang
Vice President
2017



Michael Rees
Vice President
2019



Brooke Porath
Associate
2020



Claire Strickland
Associate
2021



Michael Kurzydowski
Associate
2021



Samuel Epley
Associate
2021



































Kaartik Jain
Associate
2022

Actively Engaged Advisory Directors and Independent Board Directors¹

Advisory Directors represent all verticals and support the North American Private Equity team with:

- Independent and Collaborative Deal Sourcing
- Industry Networking
- Industry Expertise
- Board Level Participation

Specialty Advisory Directors and Independent Board Directors

Private Equity	 <p>Gary Appel</p> 	IT Services	 <p>Raj Mehta</p> 
Leadership & Distribution	 <p>Andrew Berlin</p> 	Finance & Operational	 <p>Angelo Messina</p> 
Supply Chain	 <p>Michael Bernstein</p> 	Specialty Consumer Services	 <p>Winnie Park</p> 
Leadership & Distribution	 <p>Bill Farley</p> 	Sales & Marketing	 <p>Andrew Popler</p> 
Industrial Services	 <p>Scott Humphrey</p> 	Knowledge & Professional Services	 <p>Dan Reardon</p> 
Food Distribution Specialist	 <p>Bob Kirch</p> 	Corporate Development	 <p>David Spingarn</p> 
Food Distribution Specialist	 <p>Mike Locascio</p> 	Financial & Operational	 <p>Kevin Wills</p> 
Supply Chain	 <p>Woody McGee</p> 	Knowledge & Professional Services	 <p>Susan Wolford</p> 

Our Portfolio¹



Global business advisory firm specializing in value creation and performance improvement for businesses around the world.



Premier business advisory firm providing comprehensive solutions that encompass finance, accounting, HR, risk, operations and technology consulting services.



Leading provider of premium seafood, specialty protein and gourmet products across the United States.



Leading provider of business management and operations services for independent physician practices in the physical medicine and rehabilitation market.



Strategic communications and advisory firm focused on providing investor relations, public relations, crisis & special situations communications, and capital advisory solutions.



Value-added distributor of quality replacement auto body parts servicing over 10,000 collision repair shops across 25 locations in 14 states.



Market leading provider of power services that enhances the safety, reliability, and efficiency of electric power systems across a diverse set of end markets in North America.



A leading provider of data, technology and management consulting services to public and private sector clients.



Operates immersive software development and related IT training programs at no-cost to students; places program graduates with one of over 75 blue-chip corporate partners.



Provider of traffic control and pavement marking services to roadway construction, state transportation, railroad and utility customers.



Leading distributor of private label and branded aftermarket truck parts into OEMs, OE dealers, independent warehouse distributors and service shops.



Leading distributor of fresh produce and other specialty products in Southern California to a diverse set of customers across a variety of end-markets including restaurants, schools, universities, healthcare and entertainment.

Contact Us

For new investment opportunities, please contact
Kirk Fleischer at kfleischer@investcorp.com

1. As of December 31, 2022. Portfolio refers to current direct investments and does not refer to a fund.

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With over 40 years of investment experience, Investcorp benefits from the expertise of over 480 professionals from 50 countries. Investcorp has 12 offices across the US, Europe, GCC and Asia, including India, China and Singapore.

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