

Private Equity for Small Buyouts

About Sentinel

Sentinel is a private equity firm focused on investing in lower middle market businesses in partnership with management. We seek to invest in businesses with attractive growth prospects and high quality management teams who are interested in becoming meaningful shareholders of the companies they operate.

We make equity investments in a range of private and public companies in the United States and Canada. We target eight industry sectors where we have relevant experience and a proven track record. We are flexible with respect to the type of transaction we can execute.

- Equity Investment** Up to \$75 million of equity per transaction
- Company Size** \$7 - 35 million of EBITDA
- Target Industries**
 - Aerospace / Defense
 - Business Services
 - Consumer Products / Services
 - Distribution
 - Food / Restaurants
 - Franchising
 - Healthcare Products / Services
 - Industrial Manufacturing
- Transaction Type**
 - Management Buyouts
 - Recapitalizations
 - Corporate Divestitures
 - Purchase of Family Businesses
 - Restructurings / Special Situations
 - Going Private

In considering a middle market private equity investment opportunity, the most important criteria for Sentinel are:

- A strong and committed management team with a long term perspective.
- Market leadership in product line, distribution channel, cost position, or technology.
- Diversification of customer base, products, or markets.
- Opportunity to grow organically or via acquisition.
- Significant management ownership following closing.

Our Team

Sentinel's investment professionals have proven private equity investment track records and are ready to respond quickly to new investment opportunities.

- | | | |
|---|--|---|
| David S. Lobel
<i>Founder & Managing Partner</i> | John F. McCormack
<i>Co-Founder & Senior Partner</i> | |
| Eric D. Bommer
<i>Partner</i> | James D. Coady
<i>Partner</i> | Paul F. Murphy
<i>Partner</i> |
| Brian L. Davis
<i>Managing Director</i> | Joseph J. Catalano
<i>Director of Development</i> | |
| Thomas P. Fitzpatrick
<i>Senior Operating Partner</i> | Matthew C. Harrison
<i>Senior Operating Partner</i> | |
| Sidney J. Feltenstein
<i>Senior Operating Partner</i> | Edward L. Kuntz
<i>Senior Operating Partner</i> | |
| Michael J. Fabian
<i>Vice President</i> | C. Scott Perry
<i>Vice President</i> | |
| John C. Van Sickle
<i>Vice President</i> | Graham M. Schena
<i>Vice President</i> | |
| Warren W. Bates
<i>Senior Associate</i> | Michael A. Purcell
<i>Senior Associate</i> | Richard J. Liang
<i>Associate</i> |
| Eric J. Langerman
<i>Associate</i> | Peter A. Zimmerman
<i>Associate</i> | |

Our Investors

Sentinel's investors include some of the most sophisticated institutions and high net worth families in the United States, Canada, and Europe. Our investors bring important strategic advantages to both Sentinel and our portfolio companies. Sentinel's investors may also participate in various layers of a transaction's capital structure.

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|--------------------------------------|--|
| College/University Endowments | Fund of Funds Investment Advisors/Consultants |
| Commercial Banks | Insurance Companies |
| Corporate Pension Plans | State And Government Retirement Systems |
| Financial Institutions | Taft Hartley Plans |
| Foundations | |

Sentinel Investments



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Investment Philosophy

When we created Sentinel, our goals were to build an investment firm that is:

- Flexible, quick to respond, creative, and non-bureaucratic.
- Committed to working as a team both internally and with our portfolio companies.
- Focused on making a relatively small number of large new investments each year, and doing them exceedingly well.
- Optimistic in outlook, with the discipline and work ethic to help management reduce or eliminate business risk.

We operate as a team. Our decision-making is consensus-based and each deal team consists of three or more professionals, at least two of whom join each portfolio company's board of directors. Our portfolio companies not only have broad access to our resources but also benefit from the multiple perspectives of our professionals.

To ensure that each portfolio company gets the support needed to succeed, we make a limited number of new investments each year. Many private equity firms make 40 or more investments per fund every four to five years. In contrast, our goal is to make no more than 18 investments per fund. Because each of our investments represents a significant portion of Sentinel's total capital, this strategy closely aligns our interests with those of our management partners. We share a significant commitment to, and a vested interest in, the financial success of the portfolio company.

Our investment strategy ensures that our companies and management partners get the attention and support they deserve. We do not interfere with the day-to-day management of our portfolio companies, nor do our employees go on the payrolls of these businesses. As board members and shareholders, we focus on developing strategy; identifying and advising on acquisitions; optimizing balance sheet capitalization; structuring incentive compensation; and advising senior management.

Contact Sentinel

If you seek funding for your business or would like to introduce an investment opportunity to us, please contact us. We will respond as soon as possible.

Sentinel Capital Partners
330 Madison Avenue, 27th Floor
New York, NY 10017
(212) 688-3100 (Tel)
(212) 688-6513 (Fax)

For Information, please contact:

David Lobel • John McCormack

Eric Bommer • Jim Coady

Paul Murphy • Brian Davis

Michael Fabian • Scott Perry

Graham Schena • John Van Sickle

Small buyouts are a big deal to us

Sentinel is a leading private equity firm focused on investing in smaller middle market businesses in partnership with management.

Company Size: \$7-35 million of EBITDA

Industries: Aerospace / Defense
Business Services
Consumer Products / Services
Distribution
Food / Restaurants
Franchising
Healthcare Products / Services
Industrial Manufacturing

Transactions: Management Buyouts
Recapitalizations
Corporate Divestitures
Purchase of Family Businesses
Restructurings / Special Situations
Going Private