

# MiddleGround Capital

Experienced Operators Investing in the Middle Market

MiddleGround Capital is a private equity firm that invests in industrial and specialty distribution businesses in the North American lower middle market. We make control equity investments in fundamentally good businesses that align with our operational expertise. We partner with management teams, families and owner-operators as a preferred buyer due to our ability to add value.

We are comfortable investing with businesses regardless of the previous ownership structure (including other private equity firms). We are not "Value Buyers". We work with Management to leverage our extensive operating experience to improve all aspects of the business. Investing with integrity is at the core of our beliefs. **WE STAND BEHIND OUR BIDS.**

## WHAT WE LOOK FOR

### INVESTMENT CRITERIA

- **Geography:** North American HQ
- **Revenue:** >\$75M
- **Transaction Size:** \$75M to \$200M
- **Equity Investment:** \$25M to \$65M
- **Sector:** B2B Industrial and Specialty Distribution
- Identifiable Value Creation Plan

### REPRESENTATIVE SECTORS

Automotive | Building Products | Chemical Processing | Consumer Products | Furniture | Industrial Manufacturing | Capital Equipment | Metal Fabrication | Packaging Construction | Marine | Outdoor Products | Infrastructure | Heavy Equipment | Transportation | Logistics

### KEY CONSIDERATIONS

- Unique know-how, IP, and/or technical capabilities
- Valued supply chain member with strong customer & vendor relationships
- Well-positioned in marketplace for top-line growth with opportunity for improved cost structure

## CURRENT PORTFOLIO

### Portfolio Company

### Acquisition Date

### Sector

### Business Description



May 2019

Metal Fabrication

Outsourced manufacturer of steel components, serving diverse end markets under three brands: Steel Craft (welding and fabrication), Hartford Finishing (coating), and Capitol Stampings (metal stamping and pulley fabrication).



April 2019

Component Manufacturing

Designer and manufacturer of highly engineered springs, wire forms, related components, and sub-assemblies for auto OEM, industrial, motorsport/racing, truck & trailer, and heavy equipment & appliance applications.



July 2018

Precision Machining

Manufacturer of hydraulic connectors for the industrial and consumer end markets out of 5 facilities in the Midwest. #1 player in the U.S. market with the largest installed capacity amongst its competitors and long-term customer contracts.

### JOHN STEWART

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### LAUREN MULHOLLAND

Partner

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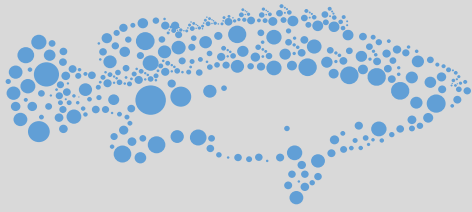
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## OUR TEAM

### INVESTMENT TEAM



**LAUREN MULHOLLAND**  
Partner



**JOHN STEWART**  
Partner



**CHRISTEN PARAS**  
Director, BD



**MARTY SJOQUIST**  
Vice President



**RYAN MCCOMB**  
Vice President



**DAVID WALDEN**  
Associate



**LINDSAY QUINTERO**  
Associate



**TROY GONZALES**  
Operator



**YUJI YOKOI**  
Senior Associate



**SCOT DUNCAN**  
Partner, CCO



**DAVID FROST**  
Vice President



**GREG HADDIX**  
Vice President



**JOHN POFF**  
Operator



**TYLER MAY**  
Analyst

### FUND MANAGEMENT



**MONICA MCCLINTON**  
CAO



**ERIN MILES**  
Controller



**BONNIE HOWARD**  
Office Manager



**ALICIA LOKOVICH**  
Operating Team Admin



**ALLISON RUSSO**  
Office Manager

