

Argosy Private Equity has over \$575 million of capital under management¹ and invests in the following:

- Management and leveraged buy-outs
- Recapitalizations
- Corporate divestitures
- Growth financings
- Generational transitions of family owned businesses

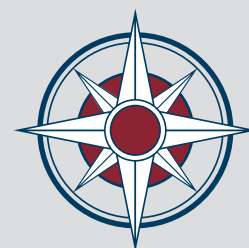
Since 1990, Argosy Private Equity's experienced investment team has provided operating and financial expertise to lower middle market companies across a broad range of industries. We partner with motivated management teams investing in companies with sustainable competitive advantages and growth prospects. Argosy can facilitate deals of varied sizes through an extensive network of partners, including senior lenders, mezzanine debt providers and equity investors.

Investment Criteria

Financial	Revenues of \$10 – \$100 million EBITDA margins of 10% or greater
Investment Structures	Equity and mezzanine debt
Investment Amounts	\$5 – \$20 million, with capacity to finance larger investments
Ownership	Control or minority positions
Investment Horizon	3 – 7 years
Geography	United States
Industry Focus	Business services and manufacturing with significant expertise in the following industries: <ul style="list-style-type: none"> • Aviation • B2B Services • Business Franchising • Engineered Materials • Industrial Electronics • Industrial Manufacturing • Industrial Services • Tech-Enabled Services

For new opportunities, please contact Jason Cunningham, VP Business Development, at 610-971-9685 or jcunningham@argosyprivateequity.com.

¹ Fair value of investments plus unfunded investor and SBA commitments as of March 31, 2019.



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Representative Portfolio Companies

 <p>Business Services</p> <p>Provider of outsourced library management services</p>	 <p>Engineered Materials</p> <p>Designer, manufacturer, and distributor of aerial delivery products for the defense and law enforcement communities</p>	 <p>Industrial Manufacturing</p> <p>Designer and manufacturer of environmental systems and solutions for the odor control market</p>	 <p>Industrial Electronics</p> <p>Leading provider of wireless technology solutions to device manufacturers in the commercial, government, consumer, agricultural, and industrial segments</p>
 <p>Industrial Manufacturing</p> <p>A full-scale mold building, press manufacturing, and injection molding business based in Reed City, Michigan</p>	 <p>Business Services</p> <p>Leading provider of inmate telephone services to small and medium-sized correctional facilities</p>	 <p>Industrial Services</p> <p>Supply chain management solutions company, which manufactures and services safety-related parts and components for the nuclear industry</p>	 <p>Aviation</p> <p>A components overhaul and retrofit company serving commercial airlines fleets</p>
 <p>Business Services</p> <p>A third-party logistics firm specializing in "white glove" home delivery</p>	 <p>Engineered Materials</p> <p>Leading manufacturer of desiccants and other products that control moisture, vapor and gases in industrial, automotive and healthcare applications</p>	 <p>Engineered Materials</p> <p>Vertically integrated manufacturer of maintenance-free, 100% recycled poly-resin outdoor furniture and accessories, capable of producing custom furniture in numerous colors</p>	 <p>Business Services</p> <p>Leading full-service, integrated solutions provider to the flatbed and specialized trailer industry</p>
 <p>Industrial Services</p> <p>Oil and gas services company</p>	 <p>General Manufacturing</p> <p>A premiere manufacturer, direct-to-consumer marketer, and installer of high-end outdoor products.</p>	 <p>Business Franchising</p> <p>Nationally recognized brand of frozen treat stores</p>	 <p>Aviation</p> <p>Manufacturer of air cargo nets, straps and assemblies and sells, leases and repairs air cargo unit loading devices (ULDs)</p>
 <p>Software Services</p> <p>Leading provider of integrated library systems software</p>	<div style="border: 1px solid black; width: 30px; height: 20px; display: inline-block; margin-right: 10px;"></div> = Portfolio Companies actively seeking add-on opps. <p><i>The portfolio companies listed above include active AIP V investments. This information is as of March 31, 2019.</i></p>		