

DUBIN CLARK & COMPANY INC

A Private Investment Partnership

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Company Overview

Dubin Clark & Company, established in 1984, is a private equity investment firm whose sole activity is to acquire and build businesses in partnership with their management teams. We are long-term investors, dedicated to creating value by helping our companies grow. We do this through a coordinated approach that includes providing the capital necessary to support internal growth, completing complementary add-on acquisitions to build market position, and helping to develop new strategies for the future while protecting the independence, culture and values that made the company successful in the first place.

:: Teaming with Management

We are not involved in the day-to-day operations of our companies; rather, management maintains operational control. We work closely with management to help achieve mutually agreed upon goals and objectives for the business. Significant equity participation for company senior management is assured in every transaction so that a strong partnership is developed and together, we can share in future gains. The team effort that exists within Dubin Clark itself extends to the way that the firm interacts with the management teams of its portfolio companies.

:: Adding Value

A key to the success of Dubin Clark's investment strategy is its ability to recognize inherent value in a company and, in conjunction with management, create a plan to realize it. Dubin Clark has assembled a team of professionals with a proven track record of designing and implementing effective strategies and operating plans. Dubin Clark also offers its network of business executives as a resource to the management teams of its portfolio companies. These retired CEOs have proven to be a valuable asset for those running day-to-day operations.

:: Closing with Confidence

Dubin Clark respects the confidentiality of information provided to us. We have a long track record of successfully consummating acquisitions with minimum disruption to the business. As a result, if you ask professional intermediaries throughout the country to identify the top middle-market acquisition firms they prefer introducing to sellers, Dubin Clark will be on most lists. We have worked hard for more than two decades to earn this reputation.

Investment Philosophy

- ▶ Invest for the long term; ours is a philosophy of growth rather than breakup or near-term sale.
- ▶ Maintain each company's values, independence and culture; our goal is to build on what has already been achieved.
- ▶ Encourage continuity of management and leave day-to-day operational control with them. Provide management with a significant equity position; we work together as partners to create generous incentives and personal growth opportunities for all employees.
- ▶ Ensure additional capital is made available to support future growth.
- ▶ Complement a company's internal growth, when appropriate, with targeted add-on acquisitions.

Criteria

- ▶ Manufacturers of differentiated products or service businesses with unique business models and a strong growth trajectory.
- ▶ Platform company sales of between \$10 and \$100 million and adjusted EBITDA of \$2 million or more (smaller for add-ons).
- ▶ Businesses in transition (major capex requirements, plant relocations, management changes, etc., but not turnarounds).
- ▶ Control positions required.

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Representative Investments



Computer superstore. Helped build company from two stores doing \$68 million in revenue to 48 stores doing \$1.4 billion in four years. Provided early capitalization, a successful private placement, followed by an IPO.



Largest party and special event equipment rental firm in the U.S. Revenue of approximately \$170 million. Successful exit.



Country's largest manufacturer and marketer of pre-cut log home kits. Revenue of approximately \$45 million. Successful exit.



A designer, manufacturer and installer of indoor and outdoor shooting range equipment primarily for law enforcement, military, and commercial ranges around the world. Completed two strategic add-on acquisitions; doubled R&D investment; and built a 200,000 sq. ft. greenfield facility to double capacity and support growth. Completed three add-on acquisitions.



A leading designer, manufacturer and marketer of performance and racing drivetrain products and accessories. Completed four strategic add-on acquisitions. Products are sold under the B&M, Hurst, and Flowmaster brand names. Completed four add-on acquisitions.



Premier provider of comprehensive support for U.S. manufactured legacy defense platforms, including aircraft, helicopters, and their respective engines. One of few suppliers of a "total solution" for small to medium-sized project needs, including the supply of spares and components, the repair and overhaul of parts and systems, and the complete project management of system upgrades. Completed one strategic acquisition.



(fka Tulsa Power) is a leading producer of critical products for the energy industry, as well as material handling equipment for all kinds of flexible products (e.g., wire, cable, hoses and flexible pipe) used by a variety of industries.



A market leader in real-time Intra-Operative Monitoring ("IOM"), a high-growth neurological monitoring service that provides an additional layer of safety for the patient and surgeon, helping to protect neural structures from damage during spinal or brain surgery.



A leading designer, marketer and renter of a wide array of temporary fencing and flooring systems utilized in a variety of markets including special events, fair, festival, park & recreation, sports facility, defense, disaster relief, and industrial construction. Completed two strategic add-ons.

New Business Team

Brent L. Paris

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Partner • joined Dubin Clark in 2001 • currently leads new business activity at Dubin Clark • Chairman of PVB Capital LLC, a private investment firm he founded • Chairman, Quest Events, LLC • prior, was Associate for Latek Capital Corp., Analyst with Waveland Capital Management and Brinson Partners, Accounting Manager for Grosvenor Capital Management, and served as a Senior Tax Accountant for Altschuler, Melvoin & Glasser • C.P.A., B.S. in Accounting from Indiana University Kelley School of Business and M.B.A. in Finance & Entrepreneurship from University of Chicago Booth School of Business • serves on Board of Directors of Quest Drape, Signature Systems, and Association for Corporate Growth

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Principal • joined Dubin Clark in 2007 • has completed more than a dozen middle-market transactions • at Dubin Clark, analyzes and executes on new business opportunities, including sourcing, negotiating and closing platform and add-on acquisitions, and works with management to support the growth of current portfolio companies • prior was a member of the General Electric Financial Management Program within Commercial Finance, where he spent time working in aviation finance, equipment finance, investor relations and sponsor finance • B.S. in Business Administration, summa cum laude, with focus in finance from American University, M.B.A. in Finance from Wharton Graduate School of Business, and is a CFA charter holder • serves on the board of directors of B&M Racing, Reel Power, and Merex