

## OVERVIEW

Founded in 1988, Gen Cap America (GCA) is a private investment firm headquartered in Nashville, TN. GCA specializes in acquisitions and recapitalizations of middle market businesses. GCA is actively investing a \$250 million fund closed in December of 2016. Investment candidates usually have revenues between \$10 and \$100 million. Most targets are privately held businesses or subsidiaries and divisions of larger corporations. Investments are made in established businesses with demonstrated operating histories and quality management teams. GCA is a partner with management teams who wish to invest in their companies by becoming part of the buying group.

## INVESTMENT CRITERIA

Company Revenue: \$10 - \$100 million

Company EBIT: \$2 - \$10 million

Parameters: Private businesses or divisions of larger corporations

Transaction Types: Management Buyouts, division spin-offs, and recapitalizations

Cash flow: Investment candidates should have histories of positive cash flows. Annual earnings and dependable cash flows are more important in acquisitions than prospects for rapid growth. Start-up and turnaround situations are not targeted investments.

Management: We seek to partner with experienced and competent management within a target company with a proven record of success.

Industry Preference: Targeted businesses have defensible market shares in focused niches. Many of our portfolio companies are in manufacturing, service and distribution industries. We avoid hi-tech, real estate and start-up enterprises as well as highly cyclical businesses (i.e. tied to new home construction or oil and gas exploration).

Geography: We will consider opportunities throughout the continental U.S. and Canada. Our current portfolio includes investments in companies across North America including Arizona, California, Texas, Missouri, Tennessee, Maryland, Massachusetts, Colorado and Florida.

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## SAMPLE PORTFOLIO INVESTMENTS



	<p><b>Griffin Gear, Inc.</b>            Roebuck, South Carolina  <i>Management Buyout of Owners</i>            November 2019</p>	<p>Founded in 1967, Griffin Gear specializes in the manufacture of quality replacement gearing and gearbox rebuilds and service for any conceivable industrial application. With the capability to machine and cut gears ranging in size from ½ inch to 20 feet in diameter, Griffin has the largest selection of equipment tooling (including metric) and experience required for highly customized gearing jobs.</p>
	<p><b>Mayflower Sales Co., Inc.</b>            Brooklyn, New York  <i>Management Buyout of Owner</i>            May 2019</p>	<p>Founded in 1917, Mayflower is a value-added distributor of premium physical security hardware products including locks, locksets, access control systems, and door hardware. They are an industry leader with a strong regional presence in the NYC metropolitan area and national reach through their e-commerce brand, Qualified Hardware.</p>
	<p><b>Blower Application Company, Inc.</b>            Germantown, Wisconsin  <i>Management Buyout of Owners</i>            December 2018</p>	<p>Founded in 1933, BloApCo designs and manufactures highly engineered solid waste and scrap handling systems and process equipment. BloApCo's products include shredding systems, trim handling systems, material handling fans, and conveying systems primarily utilized in the paper, packaging, and corrugated industries.</p>
	<p><b>OPTP</b>            Minneapolis, Minnesota  <i>Management Buyout of Owners</i>            September 2018</p>	<p>OPTP is a leading provider of physical therapy and fitness products, and complementary educational materials to healthcare professionals, clinics, individuals, and distributors and resellers. Examples of the products that OPTP sells include foam rollers, lumbar rolls, exercise balls, and educational books.</p>
	<p><b>Mid America Metals</b>            Ozark, Missouri  <i>Management Buyout of Owner</i>            May 2018</p>	<p>Founded in 1985, Mid America Metals is a one-stop provider of architectural restoration and related maintenance services for metal, stone, wood and glass surfaces. The Company is an industry leader with an established footprint in attractive markets across the Midwest, Southwest, and Southeast.</p>
	<p><b>CoreMedical Group</b>            Manchester, New Hampshire  <i>Management Buyout of Owners</i>            March 2018</p>	<p>CoreMedical Group is a leading healthcare staffing and recruiting agency specializing in travel and permanent placement for nurses, allied health professionals and physicians (locum tenens). Core recruits medical professionals and provides staffing solutions to hospitals and healthcare providers in all 50 states.</p>
	<p><b>Bargain Barn, Inc.</b>            Athens, Tennessee  <i>Management Buyout of Owner</i>            October 2017</p>	<p>Founded in 1974, Bargain Barn, operating as United Grocery Outlet and GO Grocery Outlet, is one of the largest close-out grocery outlets in the eastern United States. The company operates 37 locations across Tennessee, North Carolina, Georgia, Kentucky, and Alabama and specializes selling closeouts, factory seconds, irregulars, and close-dated products.</p>
	<p><b>Custom Plastic Specialties, Inc.</b>            Erie, Pennsylvania  <i>Management Buyout of Owners</i>            June 2017</p>	<p>Founded in 1993, CPS manufactures products that it sells exclusively to promotional product distributors. Products include water bottles, stadium cups and steins, hand fans, tote bags, desk accessories, household and personal items, and many more.</p>
	<p><b>Gared Holdings, LLC</b>            Noblesville, Indiana  <i>Management Buyout of Owners</i>            December 2016</p>	<p>Originally founded in 1922, Gared is the leading manufacturer and marketer of athletic equipment and custom design solutions to schools and other institutions. Products include equipment for basketball, volleyball, tennis, soccer, futsal, handball, field hockey, lacrosse, netball, baseball, football, and others.</p>
	<p><b>Pyramyd Air, LLC</b>            Solon, Ohio  <i>Management Buyout of Owners</i>            November 2016</p>	<p>Pyramyd Air, LLC is a distributor of air guns, airsoft guns and BB guns, as well as ammunition and related parts and accessories. Pyramyd distributes over 8,500 SKUs, including over 4,500 guns and over 4,000 accessories, including ammunition, practice targets, cleaning products and other outdoor and recreational products.</p>
	<p><b>L. W. Allen, LLC</b>            Madison, Wisconsin  <i>Management Buyout of Owner</i>            October 2015</p>	<p>L.W. Allen manufactures water and wastewater control systems and distributes pumps to municipal and industrial customers. The company's electrical control solutions (marketed under the Altronex brand) provide the hardware, software and services used by operators to control water and wastewater systems.</p>
	<p><b>Canfield Technologies, LLC</b>            Sayreville, New Jersey  <i>Management Buyout of Corporate Divestiture</i>            August 2015</p>	<p>Canfield Technologies is a manufacturer and supplier of solder and other metal joining products for residential, commercial and industrial applications. In addition to solder, the Company's products include fluxes, pastes, alloys and preforms. The Company's brands include Canfield, Bow, Silverflo, Silversafe, Superflow, 100% Watersafe, and Flosafe.</p>
	<p><b>Shape, LLC</b>            Addison, Illinois  <i>Management Buyout of Owners</i>            February 2015</p>	<p>Originally founded in 1966, the business is a manufacturer of specialized transformers used in airport lighting, airport security systems, ultraviolet curing, water sanitation, telecom equipment and other niche applications. Products are sold direct to original equipment manufacturer customers.</p>
	<p><b>Aero Systems Engineering, Inc.</b>            St. Paul, Minnesota  <i>Management Buyout of Owners</i>            October 2014</p>	<p>Aero Systems Engineering (ASE) is a leading provider of testing and engineering services to manufacturers of jet engines and industrial gas turbines, maintenance, repair, and overhaul providers and governments and militaries.</p>
	<p><b>Newman Associates</b>            Canton, Massachusetts  <i>Management Buyout of Owner</i>            July 2014</p>	<p>Founded in 1964, Newman is a value-added distributor of pipe support systems primarily serving mechanical, electrical, plumbing and fire protection contractors in the Northeast and Mid-Atlantic states.</p>
	<p><b>Renaissance Electronics &amp; Communications, LLC</b>            Harvard, Massachusetts  <i>Management Buyout of Owner</i>            August 2013</p>	<p>Founded in 1991, Renaissance Electronics and Communications (REC) and its wholly owned subsidiary, HXI, provide RF, microwave and millimeter wave solutions for military and commercial applications.</p>
	<p><b>Day Motor Sports, LLC</b>            Tyler, Texas  <i>Management Buyout of Owner</i>            November 2011</p>	<p>Founded in 1971, Day Motor Sports is a leading catalog distributor of auto parts and accessories for the circle track racing industry. Day offers more than 11,200 SKUs from more than 90 vendors and manufacturers, providing customers with a complete line of circle track parts.</p>
	<p><b>Becker Glove, LLC</b>            Saint Louis, Missouri  <i>Management Buyout of Owner</i>            April 2011</p>	<p>Founded in 1922, Becker Glove is a wholesale distributor of a diversified product line consisting of specialty seasonal apparel, including gloves, headwear, scarves, socks and ski and sport gloves/mittens. The company sources all of its products from Asia and serves a broad spectrum of North American retailers with its proprietary brands.</p>
	<p><b>Street &amp; Co., LLC</b>            Richmond, Virginia  <i>Management Buyout of Owner</i>            May 2009</p>	<p>Street &amp; Co. is a multimedia systems integration firm focused on the engineering, design, installation and service of audiovisual solutions. The company serves both commercial and not-for-profit clients in all industries, with a special focus on the education and government markets. Street was founded in 1991.</p>
	<p><b>Advantage Medical Professionals, LLC</b>            New Orleans, Louisiana  <i>Management Buyout of Retiring Owner</i>            November 2008</p>	<p>Advantage Medical Professionals is a nurse staffing company that has Louisiana offices in New Orleans, Baton Rouge, Lafayette, Shreveport and Covington; Texas offices in Dallas, Houston and San Antonio; and a Mississippi office in Gulfport. The company was founded in 1984.</p>