



HERITAGE OF BUILDING VALUE

RFE Investment Partners

Firm Overview

Summer 2021



A History of Partnership

Founded in 1979, RFE Investment Partners is a growth-oriented private equity investor with a long-standing heritage of partnering with small businesses.

Investment Focus:

- Committed to the lower middle market since inception.
- Control investments partnering with strong management teams.
- Companies poised for growth with market leadership and defensible positions.
- Fragmented market with opportunities for consolidation through acquisitions.
- Sole outside lender at close provides friendly and flexible capital to owners and management teams and increases speed and certainty of close.

Current RFE Fund:

- RFE is currently investing out of Fund IX - \$400M in total capital - \$260M of which is raised and committed.
- RFE Fund IX is designed to fund both the Junior Debt and Equity portions of a transaction – a faster and simpler deal for all parties.
- RFE Fund IX is actively investing - having completed three platform investments with a fourth investment slated to close in June 2021.

40 Years of Experience
in Small Private
Investing

75+ Platform Buyouts
Since Inception

140+ Add-Ons
Completed

25 Average Years of
Senior Level
Experience

Current Portfolio – Business Services



We currently have a portfolio of seven business services companies and five of them are actively seeking add-on acquisitions.



Kernersville, NC

- Delivers comprehensive HR solutions to small and mid-sized businesses nationwide to reduce administrative burdens, ensure compliance with employer regulations, and effectively manage costs.
- The company's service offering includes a full range of health and workers' compensation insurance products, tax administration, risk management services, and advanced technology.



Salt Lake City, UT

- Leading provider of a full-suite of residential and light commercial HVAC, replacement, and maintenance services as well as plumbing, drain, sewer, and electric services.



Chicago, IL

- Leading business information company that produces print and digital publications, e-newsletters, events, membership, directories and custom research. EnsembleIQ supports business professionals serving Grocery, Convenience and Pharmacy.



Stone Mountain, GA

- Creates, stores, and repurposes digital marketing content for retailers and leading consumer products companies, including eight of the largest 25 retailers in the U.S.
- Each digital asset can be used and repurposed across multiple marketing channels through the Company's proprietary data asset management system.

* Seeking Add-On Acquisitions

Current Portfolio – Business Services (continued)



We currently have a portfolio of seven business services companies and five of them are actively seeking add-on acquisitions.



Carlstadt, NJ

- Leading infrastructure services provider for wireless carriers, tower companies, neutral host providers, commercial landlords, government entities and other organizations.



Minneapolis, MN

- Provider of business IT consulting services across five solutions: Business Transformation, Smart Data, Enterprise Cloud, Digital Transformation, and Boom Lab (junior talent development).



Rochelle Park, NJ

- Progressive, mid-sized global retained executive search firm that uses a proven, data-driven approach to deliver human capital solutions for its clients in a wide array of end markets.
- Today, ZRG has 33 offices around the world employing over 75 Search Professionals with an additional support staff of 60+ individuals.

* Seeking Add-On Acquisitions

Current Portfolio – Manufacturing



We also have a portfolio of five manufacturing companies, of which four are actively seeking add-on acquisitions.



Hastings, MI

- Global manufacturer and supplier of piston rings for combustion engines (both gasoline and diesel) used in a broad range of automotive and industrial applications.



Kentwood, MI

- Leading, fully-integrated manufacturer, installer, and distributor of raised access flooring (“RAF”) and under floor air distribution (“UFAD”) systems in North America.



La Vergne, TN

- Provider of highly engineered and customized motion control solutions including small fractional motors and motor assemblies used in a variety of specialized applications.

* Seeking Add-On Acquisitions

RFE Team



We equip our companies with the capabilities and resources to scale growth by leveraging the extensive operational expertise, financial acumen, and broad business network of the RFE team and Operating Board.

Investment Professionals



Michael Foster
Senior Managing Director



Michael Rubel
Managing Director



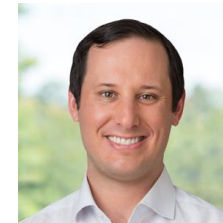
Bill Bronander
Vice President



Jim Parsons
Senior Managing Director



Paul Schilpp
Managing Director



James Karle
Vice President



Ned Truslow
Managing Director



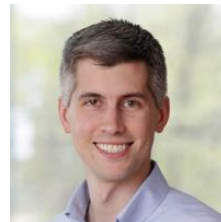
Harry Somerdyk
Chief Talent Officer



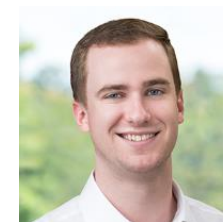
Tej Dhond
Associate



Peter Reiter
*Managing Director &
Business Development*



Sean Gillick
Principal






Kevin Hamill
Associate

Case Studies – Select Realized Investments



We have consistently guided our portfolio companies through multiple business cycles while driving value creation.

			
Initial	<ul style="list-style-type: none"> • Branded lawn and garden products company with a dominant position in the seed packet and seed starter market in North America 	<ul style="list-style-type: none"> • Provider of septic and grease trap cleaning and maintenance services from Maine to Connecticut 	<ul style="list-style-type: none"> • Regional provider of transportation services to petroleum producers, serving OH, W. PA and parts of IN and MI
RFE Hold	<ul style="list-style-type: none"> ✓ 3 add-ons completed ✓ Grew revenue from \$23M to \$88M ✓ Expanded into fertilizer products. 	<ul style="list-style-type: none"> ✓ 15 add-ons completed ✓ Added COO, VP Sales, VP Finance, and VP HR ✓ Grew revenue from \$44M to \$100M 	<ul style="list-style-type: none"> ✓ 5 add-ons completed ✓ Added Chief Security Officer (post 9/11 need) ✓ Grew revenue from \$42M to \$452M
Exit	<ul style="list-style-type: none"> ✓ #1 player in seed market in both U.S. and Canada with revenue in fertilizer, soil, and growing medium. ✓ Return > 4.5x MOIC 	<ul style="list-style-type: none"> ✓ Vertically integrated, national provider of septic and grease trap cleaning and maintenance services. Leading industry consolidator ✓ Return > 5.0x MOIC 	<ul style="list-style-type: none"> ✓ National provider of transportation services to petroleum producers ✓ Return > 2.3x MOIC