



RFE



TRUSTED GROWTH PARTNERS

RFE Investment Partners

RFE Overview

Leveraging four decades of small buyout experience, RFE partners with exceptional people and companies in the lower middle market to help them unlock their true potential through capital, support, and a proven framework for growth.

1979

Founded

85+

Platform Buyouts
Since Inception

195+

Add-Ons
Completed

WHY RFE?

Low Outside Debt

- Greater control, liquidity, and flexibility with low debt in the early years to build a strong foundation and invest for growth

SBIC Structure

- Provides compelling risk/reward through decades of experience with SBA program

Proven Lower-Middle Market Framework for Growth

- Formulaic strategy for building businesses that attract the upper-middle market buyer universe

Employee-Centric Approach

- In-house RFE resources dedicated to employee well-being and finding, onboarding, and incentivizing key PortCo positions

RFE Snapshot

Total AUM: **+\$800M**

Current Fund IX: **\$365M**

SBA Financing: **\$175M**

Investment Size: **\$20M–\$30M**

Strategy: **Control Buyout**

of Active Portfolio Companies: **15**

CONFIDENTIAL

RFE Leadership and Investment Team

Deeply experienced and stable team of professionals who have worked together at RFE through multiple economic cycles.

Leadership



Michael Rubel
Managing Partner
15 years at RFE



Paul Schilpp
Managing Partner
12 years at RFE

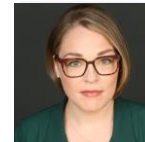
20+ years working together at
multiple funds



Peter Reiter
Partner, Business
Development
29 years at RFE



Don Juricic
Partner & Chief
Financial Officer
39 years at RFE



Julie Joyce
Chief Talent Officer



James Parsons
Co-Chairman
39 years at RFE



Michael Foster
Co-Chairman
35 years at RFE

Investment Team



Sean Gillick
Principal
12 years at RFE



Bill Bronander
Principal
9 years at RFE



Ron Ahuja
Principal
1.5 years at RFE



Wilson Ren
Vice President
2.3 years at RFE

Operations

Akrati Agarwal
Investor Relations

Elise Carpino
Marketing Manager

Cristina Mendez
Executive Assistant

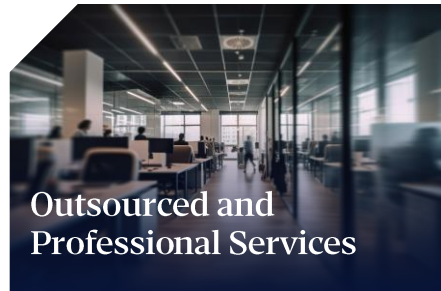
Associates

Edric Wung
Senior Associate

Jack Mackle
Senior Associate

Sam Bernstein
Associate

RFE Target Sectors



The RFE IX Fund Companies



Prior RFE Companies⁽¹⁾



Current Proactive Target Segments

- Property Management Services
- Environmental and Remediation Services
- MedSpa/Wellness/Anti-Aging Services and Treatments

- Outsourced HR & Compliance Services
- A/R and Debt Collection Services
- MSP/AI Implementation Services
- Infrastructure Support Services

- Zero Waste to Landfill Services
- Sustainable Packaging
- Reverse Logistics

1. A sample of prior RFE companies in each sector for illustrative purposes, does not include all prior RFE companies that may apply to each sector.

RFE Investment Criteria

RFE pursues control investments in businesses within fragmented industries with deep management teams and proven M&A engines.



Target Sector Dynamics

- Stable demand drivers – less volatility with economic cycles
- Non-commodity in nature – room for differentiation
- Fragmented subsegments with benefits to consolidation



Target Platform Company Criteria

- Stable, asset light, high cash flow businesses
- Ability to create data-driven, differentiated approach to market
- Thesis that will resonate with larger PE firms or strategic acquiror upon exit



Multiple Growth Avenues

- Organic Growth opportunities: Services, Geography, Capabilities
- Ability to broaden addressable market
- M&A driven benefits to scale and diversification



RFE IX Portfolio Overview

COMPANY	COMPANY HEADQUARTERS	SECTOR	COMPANY DESCRIPTION	DATE OF INVESTMENT
 FRIENDLY GROUP	Westlake, TX	Residential and Facility Services	HVAC / Plumbing	Aug 2020
 congruity	Winston Salem, NC	Outsourced and Professional Services	Professional Employee Organization	Jan 2021
 veransa	Sarasota, FL	Sustainability Services	Organic Recycling Processor	Jul 2021
 LAUNCHPAD HOME GROUP	Austin, TX	Residential and Facility Services	Home Inspection Services	May 2022
 SEG ACCELERATE GROWTH	Chicago, IL	Outsourced and Professional Services	Sales and Marketing Consulting	Jul 2022
	Boca Raton, FL	Residential and Facility Services	Janitorial Services for Hospitality	Mar 2023
 BryteBridge Nonprofit Solutions	Winter Park, FL	Outsourced and Professional Services	Compliance, Legal, and Documentation Services	Oct 2023
 A·R·M SOLUTIONS	Ventura, CA	Outsourced and Professional Services	Accounts Receivable Management	Jan 2025
 zrg MOVE FORWARD	Rochelle Park, NJ	Outsourced and Professional Services	Human Capital Services	Dec 2018

RFE Recognition



Recognizes the **top 2% of private equity firms** that differentially embrace proactive due diligence, transformative value creation, modern private equity firm operations and corporate citizenship practices⁽¹⁾⁽²⁾



RFE was recognized on **Inc.'s** annual **Founder-Friendly Investors** list, honoring private equity, venture capital, and debt firms with the best track records of success backing entrepreneurs

The list recognizes 269 firms that remain actively involved with the businesses they invest in, and that have earned the trust of entrepreneurs they support to help drive growth⁽¹⁾⁽³⁾

See Footnotes (p. 9).

RFE Charity Participations



A Better Chance of Westport provides educational opportunities to academically-gifted and highly motivated young men of color



Filling in the Blanks fights childhood hunger by providing children in need with meals on the weekends.



Habitat works toward our vision by building strength, stability and self-reliance in partnership with families in need of decent and affordable housing.



Footnotes

Commentary on Third Party Awards and Designations (p. 7)

1. The awards and designations displayed in this presentation are the opinion of the respective parties conferring the award or designation and not of RFE. Such persons are unaffiliated with RFE, and the full extent of the scope of firms and data included in the related surveys or evaluations is unknown.
2. Inc. Magazine awards a place on the list of the “Best Private Equity Firms for Entrepreneurs” based on a survey of firms that are identified by the magazine’s editors or that apply for the award. Firms under consideration are evaluated by the magazine using a proprietary system that takes into consideration both portfolio company data and interviews with current and former portfolio company personnel. RFE paid fees in conjunction with its application for, and promotion of, the 2024 Founder-Friendly Investors List.
3. BluWave’s third annual Top Private Equity Innovator Awards recognize the top 2% of private equity firms that differentially embrace proactive due diligence, transformative value creation, modern private equity firm operations and corporate citizenship practices. The Top Private Equity Innovator awardees were selected by a cross-functional committee that assessed candidates in consultation with a broad universe of limited partners, investment bankers, industry thought leaders and service providers in the private equity ecosystem. As part of their selection process, the committee evaluated more than 5,000 private equity firms and utilized more than 75 different factors, incorporating more than 400,000 data points.