

280 Capital Partners (“280 Capital”) is a private equity firm focused on lower mid-market technology companies. The firm is led by a highly experienced and successful team that has generated substantial shareholder value through both operating and investing activities. 280 Capital focuses on investments where it can, in partnership with company management, leverage the Principals’ distinctive skills in both operational improvement tactics and growth strategies.

280 Capital Overview

- *Team.* 280 Capital is led by four Principals: Greg Back, Dave Martin, Scott Milius, and Dave Peterschmidt. The team integrates experienced and investor-minded operators with proven investors, bringing to bear a unique combination of skill sets to add value to its investments. Collectively, the Principals have over 125 years of experience in technology industries, having led or co-led investments in 15 companies, operated 13 companies as CEOs, served on nearly 40 Boards and executed over 60 M&A and spinout transactions.
- *Market focus.* 280 Capital targets solid but underdeveloped lower mid-market technology companies. These companies typically possess a stable foundation, but are underdeveloped relative to the market or their organic potential due to certain operational or strategic challenges.
- *Value creation.* 280 Capital works with company management to identify and execute operational and strategic initiatives that have the potential to transform the company’s market position and financial performance.

Target Companies

- *Size.* \$25 million to \$250 million in revenue and enterprise value
- *Profitability.* Profitable or defined path to profitability in near term
- *Industry sectors.* Software, technology-enabled services, BPO and systems solutions for both enterprise and internet infrastructure environments
- *Solid Foundation.* Target companies will offer a substantive value proposition and typically have one or more strengths in such areas as products, intellectual property, customer relationships, or strategic partnerships
- *Underdeveloped Relative to Potential.* Target companies will also typically have one or more challenges such as:
 - Maturing product lines or aging business models
 - Underdeveloped sales channels or strategic relationships
 - Unfocused growth initiatives or lower than market growth
 - Suboptimal corporate scale or scope
 - Unsupportive capital structure; challenges in achieving liquidity given business and/or industry situation
- *Management.* Solid core team, but potential opportunity for improvement
- *Current ownership.* Venture capital or private equity firms; founders; corporations; or the public

Transaction Profile

- *Investment Size.* \$15 million to \$50 million; larger transactions pursued in partnership with other investors
- *Transactions.* Control-oriented buyout, late stage growth, recapitalization, and consolidation transactions
- *Role.* 280 Capital’s Principals are active board directors, coaches and mentors for company management
- *Goals of current owners:*
 - Realizing full liquidity to capture current value; or
 - Achieving partial liquidity while simultaneously participating in substantial future value creation

280 Capital Value Proposition for Companies and Investors/Owners

- *For selling equity owners:*
 - Extensive transaction experience, deep domain knowledge, and fully integrated in-house team allow 280 Capital to conclude transactions at a fair value with minimal distraction and maximum efficiency
- *For participating equity owners and company management:*
 - The opportunity to leverage 280 Capital’s substantial, proven shareholder value creation capabilities