

ACCELERATING GROWTH

Through Focus, Experience & Partnership

OVERVIEW

Crescentia Capital, the private equity business of Calvert Street Investment Partners, focuses primarily on control investments in companies providing critical or essential services to the industrial and infrastructure end markets. We have been partnering with families and owner-operators to accelerate growth and drive value creation in lower middle-market companies since 1995. We collaborate closely with our operating partners and management teams, employing a disciplined investment approach that aligns our interests and commitment to the strategic growth plan. Collectively, the investment professionals have invested more than \$635 million of capital (including co-investment amounts) across 70+ companies. Crescentia utilizes a three-pillared investment approach that leverages the experience and networks of its investment professionals, operating partners and industry advisors.

Sector Focus

- Industrial Services
- Infrastructure Services
- Specialty Manufacturing

Thesis-Driven

In-house research to identify attractive sub-sectors & generate proprietary deal flow

Value-Creation Playbook

Repeatable initiatives to build the company's foundation and accelerate growth

INVESTMENT PARAMETERS

Company Size

- \$15M+ Target Revenue
- \$3M to \$15M Target EBITDA
- No min/max for add-on acquisitions
- Headquartered in US

Business Characteristics

- Scalable business model
- Strong growth trends
- Differentiated services/products
- Defensible market position
- Predictable & recurring demand
- Strong cash flow generation

Capital Structure

- Typically, \$25M to \$50M of equity capital inclusive of add-on acquisitions
- Sellers maintain minority ownership
- Conservative 3rd-party leverage

ACTIVE THESES

Nuclear Power Services

Testing, inspection, compliance, repair and maintenance services for nuclear power plants, and industrial and infrastructure customers

Commercial Landscape Services

Exterior maintenance and vegetation management services for commercial, industrial and multi-family residential facilities

Utility Services

Maintenance, modernization and engineering services to substations, transmission & distribution networks for utility and industrial customers

Medical Device Repair Services

Outsourced repair and maintenance services for high value medical devices in healthcare facilities

Aerospace MRO Services

Maintenance, repair and overhaul ("MRO") services for aerospace and defense customers

Lake/Pond Water Quality Management Services

Water quality management of lakes, ponds & stormwater infrastructure serving commercial, residential, & municipal customers

CURRENT PORTFOLIO



C&D Industrial Maintenance

C&D Industrial Maintenance specializes in the service, repair, replacement, and installation of commercial doors and loading docks.

Bradenton, FL



D2K Traffic Safety provides traffic safety services including traffic control, pavement marking, signing and flagging.

Naperville, IL



AllClear Underground Solutions provides water and wastewater infrastructure repair/maintenance services to commercial and municipal customers.

Pinellas Park, FL



Machine Specialties, Inc. manufactures complex, high-precision, mission critical components serving the aerospace and defense end markets.

Whitsett, NC



Terra Nova Solutions provides industrial, waste, & environmental solutions to manufacturing, chemicals, energy, transportation, and utilities customers.

High Point, NC



Synsus Private Label Partners manufactures diversified specialty chemicals serving the agricultural, turf and ornamental markets.

Houston, TX



TechPro Power Group provides NETA certified electrical, instrumentation & control testing services the power, oil & gas, and industrial end markets.

Crofton, MD



Thermal Process Holdings provides highly-engineered metallurgical heat-treating and thermal processing services to a wide variety of end markets.

Elkhorn, WI



Abrasive-Form provides high-precision grinding & machining services for engine components used in power generation, aerospace & industrial end markets.

Bloomington, IL

SELECT REALIZED INVESTMENTS



Premium Inspection & Testing provides non-destructive testing and inspection services to customers operating across a diverse set of end markets.

Baton Rouge, LA



FDS Healthcare Solutions provides software and technology-enabled data solutions to the healthcare services industry.

Fort Worth, TX



IOS provides non-destructive testing, inspection, and other asset integrity services for tubular products and drill tools used in oil & gas drilling and production.

Houston, TX

CONTACTS

MICHAEL BOOTH

mbooth@crescentia.calvertst.com
443-573-3705

SETH ERLANGER

serlanger@crescentia.calvertst.com
443-573-3713

JACK MELLIN

jmellin@crescentia.calvertst.com
443-573-3718

JEFF CHASE

jchase@crescentia.calvertst.com
443-573-3701

BRIAN GUERIN

bguerin@crescentia.calvertst.com
443-573-3716

BRENT PETERSON

bpeterson@crescentia.calvertst.com
443-737-7477

REIDAN CRUZ

rcruz@crescentia.calvertst.com
443-423-1107

JOSHUA HALL

jhall@crescentia.calvertst.com
443-573-3707

STEPHEN RANDALL

srandall@crescentia.calvertst.com
443-573-3704