

Penfund is a leading provider of capital to middle market companies throughout North America. The firm is majority owned by its management team and is actively investing both senior and junior capital through Penfund Prime and Penfund Capital Fund VII. Penfund manages capital on behalf of pension funds, insurance companies, banks, family offices and high-net-worth individuals. Assets under management are approximately C\$3.0 billion.

Specialty	y Lending
opeenant	

	Penfund Capital Fund VII	Penfund Prime
Target investment size	• USD\$50 - \$175 million+	 Up to ~USD\$30 million
Coupon type	Fixed or floating	
Facility currency	U.S. or Canadian dollars	
Product breadth	 Second lien debt Unitranche debt Private high yield debt Secured and unsecured mezzanine debt Equity co-investments PIK loans & preferred equity 	 Unitranche debt Senior debt

Company Criteria

- EBITDA of at least \$30 million
- Clearly defined, focused business strategies
- Below average cyclicality
- Entrenched market positions
- Operating in stable environments
- Generating superior returns on capital
- Producing high and stable free cash flow
- Capable management teams in-place

Industry Focus

- Invests in all sectors other than real estate or those dependent on commodity prices
- Particularly interested in the following sectors:
 - Auto aftermarket
 - Healthcare services
 - Distribution
 - Consumer staples
 - Food processing
 - Financial services
 - Software

Partnering With Blue Chip North American Sponsors



Investment Team

PARTNERS

Richard Bradlow richard@penfund.com 416.645.3794

Adam Breslin abreslin@penfund.com 416.645.3796

Joe Mattina jmattina@penfund.com 905.531.8725

Jeremy Thompson jthompson@penfund.com 416.645.3790

PRINCIPALS

Michael Binnington mbinnington@penfund.com 647.776.2169

Matthew Lee mlee@penfund.com 647.776.2165

Stephen Virgilio svirgilio@penfund.com 416.645.3795

VICE PRESIDENTS

Simon Cai scai@penfund.com

Jamie Cooper jcooper@penfund.com

Jeremy Drucker jdrucker@penfund.com

SENIOR ASSOCIATES

Tim Melis tmelis@penfund.com

Emily Milazzo emilazzo@penfund.com

ASSOCIATES

Mike Hambardzumyan mhambardzumyan@penfund.com

Cooper Mundell cmundell@penfund.com

SENIOR ANALYSTS

Adam McWatt amcwatt@penfund.com

SELECTED INVESTMENTS

AUTOMOTIVE AFTERMARKET

HEALTHCARE





Supplier of steering, suspension and driveline replacement parts



Distributor of aftermarket replacement parts for a variety of equipment types



Designer and distributor of a wide range of auto aftermarket products

CALIBER COLLISION

Largest operator of autobody collision repair centers in the U.S.



Retailer and wholesaler of tires



Largest operator of car washes in the U.S.





Leading gastrointestinal physician practice management platform in the U.S.



Provider of ABA therapy for children on the autism spectrum



Provider of gastrointestinal treatment practice management services

> aveanna healthcare

pediatric home care

in the U.S.

Canadian Hospital Specialties Ltd.

Specialty distributor and manufacturer of medical and surgical products



Provider of home nursing care to pediatric patients

Provider of home health and outpatient rehab services across Canada

FOREFRONT DERMATOLOGY

Provider of dermatology practice management services

UNISON[®] RISK ADVISORS

Insurance brokerage specializing in P&C insurance and employee benefits coverage

PARK LAWN

CORPORATION

Provider of funeral home,

cemetery and cremation

services



Leading registered investment advisor

MARINER

Leading registered investment advisor

BroadStreet — Partners — Insurance brokerage holding company focused on commercial accounts

Specialty retailer of pet foods and supplies



GIVE & GO* Manufacturer of snacksized baked goods and specialty dessert products

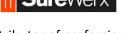
OTHER

FINANCIAL SERVICES

∭ Intouch[™]

Provider of outsourced customer care services primarily to digitally enabled businesses





Distributor of professional grade tools, equipment and safety products