

- Pelham S2K invests debt and equity capital into middle market companies generating \$3-\$15 million of EBITDA. Investments are typically in the form of senior secured unitranche loans or second lien loans, often with an equity co-investment
- The Pelham S2K team members have demonstrated a proven ability to successfully originate, execute and manage investments in middle market companies across a wide range of industries and throughout various business cycles

Pelham S2K Investment Criteria

Investment Size	<ul style="list-style-type: none"> ▪ \$5-\$50 million unitranche loans, often with equity co-investment ▪ \$5-\$25 million for second lien / junior debt, often with equity co-investment
Company Size	<ul style="list-style-type: none"> ▪ Approximately \$15-\$150 million revenue / \$3-\$15 million EBITDA
Investment Type	<ul style="list-style-type: none"> ▪ Unitranche debt ▪ Second lien debt ▪ Preferred equity ▪ Common equity
Transaction Type	<ul style="list-style-type: none"> ▪ Leveraged Buyout ▪ Management Buyout ▪ Recapitalization or Refinancing ▪ Growth Capital ▪ Expansion through M&A ▪ Corporate Transition / Succession
Industry Focus	<p>Industry-agnostic, albeit with a particular focus on companies within the following sectors:</p> <ul style="list-style-type: none"> ▪ Business Services ▪ Health Care ▪ Multi-Unit / Franchise Operators / Consumer ▪ Technology, Media & Telecommunications ▪ Industrial
Company Criteria	<ul style="list-style-type: none"> ▪ Defensible business model ▪ Recurring / reoccurring business model ▪ Low concentration ▪ Scale ▪ Strong sponsorship / management teams ▪ Viable capital structure
Company Ownership	<ul style="list-style-type: none"> ▪ Private equity sponsor ▪ Family / generational ownership ▪ Employee / operator ownership

Representative Investments

an Area Developer of 

**Joint Lead Arranger
Unitranche**



October 2017 Add-ons:
Nov 2018, Sept 2019, Dec 2019



**Joint Lead Arranger
Unitranche**



August 2018
Add-ons: Jan 2019



**Joint Lead Arranger
Unitranche**



September 2018



**Sole Lead Arranger
Second Lien**




October 2018




**Joint Lead Arranger
Unitranche**



November 2018



**Joint Lead Arranger
Unitranche**



June 2019



**Joint Lead Arranger
Unitranche**



December 2019



Midwest Franchisee
**Joint Lead Arranger &
Admin Agent
First Lien &
Preferred Equity**

Factorial LLC
October 2020



**Joint Lead Arranger
Unitranche**



November 2020



**Joint Lead Arranger
Unitranche**



January 2021



**Joint Lead Arranger
Unitranche**



February 2021

Contact Information

Jonathan Terzi
212.603.9766
jterzi@pelhams2k.com

Venita Fields
847.370.7191
venita.fields@pelhams2k.com

Kurt Nyman
860.461.8925
kurt.nyman@pelhams2k.com

Juan Alva
310.993.2582
jalva@pelhams2k.com

Ruth Huet
312.550.0639
ruth.huet@pelhams2k.com

Michael Singer
212.603.9772
msinger@pelhams2k.com

Scott Sobel
646.430.6629
ssobel@pelhams2k.com