



*We strive to be the **Partner of Choice** for management teams in the South*

We are a private equity investment firm that provides equity capital and expertise to support management teams in acquisitions and recapitalizations of lower middle market companies typically valued between \$25 and \$250 million. Based in Atlanta and Nashville, we invest primarily in the South with a consistent focus on management buyouts of companies in sectors where we have significant investment, management and transactional experience. We invest with the objective of increasing operating cash flow through growth initiatives and active ownership. A key element of our investment strategy is partnering with proven management teams to create value. Established in 2007 and with more than \$2.2 billion of capital raised across four funds, MSouth is the successor to Cravey, Green & Wahlen, which was founded in 1984, and each of our partners has extensive experience in acquiring and successfully growing businesses. This experience, coupled with our commitment to having our partners actively support each company, contributes to the firm's long and successful investment record.

2007
Year
Established

South
Regional
Focus

\$2.2B+
Of Capital
Raised

43
Total
Investments

\$940M
Latest Fund
Size

\$5-\$30M
Target
EBITDA

OVERVIEW

- Successful **long-term track record** with 43 platform investments
- Regional **focus in the South**
- Focus on buyouts of **business services, industrial and healthcare** companies
- Focus on lower middle market transaction with more than **\$2.2 billion of capital raised across four funds**
- **Experienced partner group** that provides value-added oversight
- Investment philosophy that includes **partnering with management**, creating value through growth and using flexible capital structures

INVESTMENT CRITERIA

- **PROVEN MANAGEMENT TEAMS**
We seek to partner with management teams with a growth orientation and a successful track record
- **INDUSTRIES**
While our portfolio has historically been diverse, we are particularly interested in business services, industrial and healthcare companies
- **SIZE**
We target platforms with \$5 - \$30 million in EBITDA, \$25 - \$250 million in enterprise value and \$25 - \$100 million in equity investment
- **Geography**
While we invest nationally, we are particularly interested in businesses located in the South. More than 90% of our investments have been headquartered in this region.

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MSOUTH INVESTMENTS

We have worked with lower middle market companies in the South for more than 35 years, and in total we have invested over \$1.7 billion in 43 companies. We invest with a growth-oriented philosophy of building equity value by increasing operating cash flow. Over the years, we have maintained a consistent focus on lower middle market management buyouts of business services, industrial and healthcare companies. 90% of our investments have been based in the South, and we remain focused on identifying attractive investment opportunities in the region. Our current portfolio includes 16 active investments as detailed below.

<p>Signal Holdings</p> <p>Fund II</p>  <p>Provider of out-of-home advertising and marketing services</p> <p>www.insitesm.com</p>	<p>Safemark</p> <p>Fund II</p>  <p>Provider of secure storage mobility and guest amenity solutions</p> <p>www.safemark.com</p>	<p>Catalyst Nutraceuticals</p> <p>Fund III</p>  <p>Contract manufacturer of dietary and nutrition supplements</p> <p>www.catalystnutra.com</p>	<p>Diversified</p> <p>Fund III</p>  <p>Provider of video-centric communication solutions</p> <p>www.diversifiedus.com</p>	<p>Onepath</p> <p>Fund III</p>  <p>Provider of IT managed services</p> <p>www.1path.com</p>
<p>The Intersect Group</p> <p>Fund III</p>  <p>Provider of professional staffing and recruitment services</p> <p>www.theintersectgroup.com</p>	<p>American Metals Supply</p> <p>Fund IV</p>  <p>Distributor of metals, specializing in aluminum products</p> <p>www.americanmetals.us</p>	<p>Big Language</p> <p>Fund IV</p>  <p>Provider of translation, interpretation and related language services</p> <p>www.biglanguage.com</p>	<p>iBenefit Communication</p> <p>Fund IV</p>  <p>Provider of no-fee benefit communication, education and engagement services</p> <p>www.ibenefitcommunication.com</p>	<p>Lync Health Partners</p> <p>Fund IV</p>  <p>Acquirer, developer and manager of ambulatory surgery centers</p> <p>www.lync-hp.com</p>
<p>Medix</p> <p>Fund IV</p>  <p>Provider of healthcare staffing services</p> <p>www.medixteam.com</p>	<p>MSouth Capital</p> <p>Fund IV</p>  <p>Provider of customized debt and minority equity financing solutions</p> <p>www.msouthcapital.com</p>	<p>Nth Degree</p> <p>Fund IV</p>  <p>Provider of exhibit management and event services</p> <p>www.nthdegree.com</p>	<p>Summit</p> <p>Fund IV</p>  <p>Provider of interventional pain management services</p> <p>www.summitspine.com</p>	<p>Sunbelt Modular</p> <p>Fund IV</p>  <p>Manufacturer of commercial modular buildings</p> <p>www.sunbeltmodular.com</p>
<p>Vectorply</p> <p>Fund IV</p>  <p>Manufacturer of high-performance reinforcement fabric used in composites</p> <p>www.vectorply.com</p>				