



## BBH Capital Partners

BBH Capital Partners (BBHCP) provides highly customized capital solutions to lower middle-market companies. Our flexible investment mandate gives us the ability to act as a control or non-control investor and to structure our investments as a combination of equity and subordinated debt securities as needed. We are currently investing through our fifth fund, closed to new investors, which has committed capital of \$802 million.

### Investment Focus

- Investment size: \$30 million to \$125 million (substantially larger investments with co-investments and limited partners)
- Enterprise value: Up to \$500 million
- Industry focus: healthcare; technology, media and telecommunications; business products and services

### Deal Types

BBHCP provides capital to facilitate the following deal types:

- Management or leveraged buyouts
- Growth equity
- Minority or majority recapitalizations (including dividend recaps)
- Ownership transitions and generational transfers
- Buy-and-build strategies
- Acquisitions or industry consolidations

### Transaction Types

#### Control Transactions

BBHCP is the majority owner of a business.

- Typical structures include an equity capital solution with the flexibility to also provide a subordinated debt investment by BBHCP.

#### Minority/Non-Control Transactions

BBHCP can act as the lone institutional investor with a minority stake in an owner-operated business or as a significant minority investor in a business partnering with other like-minded institutional investors seeking to bring on a later stage financial partner to provide growth capital or liquidity to existing stockholders or a combination of the two.

- BBHCP works with a family-owned or owner-managed business that is looking for a capital partner but is not willing to sell a controlling stake. Our capital is typically deployed when a business is acquiring another business, investing in a strategic growth initiative, solving family liquidity issues, facilitating generational ownership transitions or a combination of these events.
- BBHCP provides capital to a venture capital-backed business that is looking for a later stage partner. A typical investment includes primary growth capital, liquidity for any shareholders that are looking for an exit at a market-based valuation or frequently a combination of primary and secondary capital.

## Benefits of BBHCP as a Partner

### The BBH Advantage

BBHCP utilizes the extensive global network of BBH to provide its portfolio companies with a wide array of benefits, including access to new customer/vendor relationships, introductions to potential acquisition targets and assistance with implementing improved information systems.

### Flexible Mandate

The flexibility of our investment mandate is a key differentiator for management teams and co-investors. We evaluate both control and non-control transactions and can invest in a range of securities, including equity, subordinated debt or some combination of the two. Unlike many other funds, there is no set formula for the equity/debt split, which gives us the ability to customize a capital structure that we believe is appropriate for each investment.

## Selected Portfolio Companies



**Bradford Airport Logistics** is the leading provider of Centralized Receiving and Distribution Center (CRDC) services for commercial airports in the U.S., which are highly secure temporary storage and throughput facilities that service goods bound for the post-security but pre-plane part of the airport.



**Ethos Veterinary Health LLC** is one of the largest pure-play independent providers of specialty veterinary health services, including 24/7 emergency care, surgical procedures, radiology services and internal medicine.



**Noble Systems Corporation** develops, markets and supports software-based productivity tools used by contact centers to manage customer interactions, including communications between contact center agents and individuals via phone, email, text, chat and web.



**Utility Pipeline, Ltd.** is a provider of natural gas distribution and related services serving residential, commercial, industrial and government customers in rural and suburban areas of Ohio, Pennsylvania, Indiana, Virginia and West Virginia.



**Heniff Transportation Systems, LLC** is a provider of liquid bulk chemical transportation and logistics services to many of the largest chemical shippers in the U.S.



**American Physician Partners** is a provider of turnkey outsourced emergency department and hospitalist management services to medical surgical hospitals in the U.S.



**Haven Behavioral Healthcare, Inc.** is a behavioral healthcare company with a network of seven specialty hospitals focused primarily on the inpatient stabilization and treatment of adult and geriatric patients who are experiencing acute symptoms of depression, anxiety, psychosis and other severe behavioral problems.



**PrimeRevenue, Inc.** is a provider of cloud-based financial supply chain solutions to large multinational organizations to optimize cash flows.



**EdgeConneX, Inc.** is an Infrastructure-as-a-Service (IaaS) provider focusing on data center and network interconnection services.



**Vyve Broadband** is a regional provider of high-speed broadband, video and telephone services to residential and commercial customers in nine states along the central corridor of the U.S.



**Microban International, Inc.** is a market leader in the design, engineering, testing and marketing of highly engineered, built-in branded antimicrobial ingredient solutions for consumer, industrial and medical products.

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