

Everberg Capital

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Our mission: to help our partners navigate the unforeseen

FIRM OVERVIEW

Everberg Capital (“Everberg”) is a private capital investment firm focused on providing creative capital solutions to the U.S. middle market. Everberg invests across the capital structure from dollar-one attached senior facilities through non-control private equity and debt securities. Investments may take the form of senior debt, mezzanine or subordinated notes, preferred equity, or enhanced unitranche debt. Everberg focuses on the industrials, business services, consumer, and healthcare sectors. Everberg targets sponsored and non-sponsored transactions with LTM EBITDA from \$5 to \$75 million and invests \$10 to \$100 million per transaction (excluding co-investors).

CORE SECTORS

Healthcare



- Physical therapy
- Education, certification, and training
- Consumable medical equipment and supplies

Business Services



- Testing and inspection services
- Aftermarket and value-added distribution
- Commercial facility and residential services

Consumer



- Branded consumer package goods
- Veterinarian services, pet day care, and grooming
- Pest control services

Industrials



- Consumable manufactured parts
- Highly engineered components
- Food processing machinery and equipment

TRANSACTION CHARACTERISTICS

Strategy

- ❖ Non-control private equity and debt securities primarily in the form of senior debt, junior capital, holding company notes, preferred equity and enhanced unitranche debt

Partnership Focus

- ❖ Providing sponsors, founders, and family-owned and operated companies with customized private capital solutions

Flexible Capital Solutions

- ❖ Working with companies to provide flexible capital solutions including the utilization of PIK interest and taking subordinate and minority positions

Transaction Dynamics

- ❖ Complex transaction dynamics, including corporate carve-outs, recapitalizations, and regulatory issues
- ❖ Alternative liquidity event to a control sale process
- ❖ Special situations where speed and certainty are critical

Identify

Qualify

Quantify

Collaborate

Measure

Process

Improve

INVESTMENT PROFESSIONALS

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CORE PARTNERSHIP PRINCIPLES



Disciplined Investing Process

Our disciplined underwriting process incorporates an extensive diligence checklist and utilizes a proprietary quantitative and qualitative “S2” scoring system to evaluate our investments on a holistic basis



Risk Assessment

We take a fundamental bottoms-up approach to risk assessment, building a deep understanding of the magnitude and frequency of contingencies that could hinder our success



Unlocking Hidden Value

We look for value in the places that other investors ignore. Compelling opportunities are often found in cyclically out-of-favor industries or businesses in some form of transition



Creative Solutions

We have a highly flexible capital mandate that allows us to develop bespoke and non-commoditized solutions honed over decades of private capital investing experience



Partnership Approach

We actively participate in the companies we invest in through board seats or observer role involvement. We provide light-touch, high value-added resources to collaborate with business owners, operators, and financial sponsors



Responsible Investors

We are responsible stewards of capital that look to partner with like-minded investors, founders, and business leaders to recognize the various interests of the stakeholder ecosystem

CORE PARTNERSHIP PRINCIPLES

% Cap Structure

Senior/Junior Capital Structure

Unitranche Structure/Preferred Equity

20%	First Lien Debt	Asset-Based Loans 1 st Lien Cash Flow-Based Loans	Unitranche Debt	Senior Cash Flow-Based Loans FOLO Structures Enhanced Yield Private Credit
40%	Second Lien Debt	Junior Debt Subordinated Holdco Notes		
60%	Preferred Equity	Preferred Equity	Preferred Equity	Preferred Equity
80%	Common Equity	Common Equity	Common Equity	Common Equity
100%				

STRUCTURED CAPITAL

LTM EBITDA:

\$5 to \$75 million

Investment Size:

\$10 to \$100 million

Investment Strategy:

Non-control securities, primarily in the form of unitranche, junior capital, holding company notes, and preferred equity

PRIVATE CREDIT

LTM EBITDA:





































\$20 to \$75 million

Investment Size:

\$25 to \$200 million

Investment Strategy:

Direct-lending investment strategy to provide senior secured loans to underbanked middle market companies

Portfolio Company	Investment Type	Financial Sponsors	Credit Partners
Current Investments			
	Unitranche Term Loan		
	Preferred Equity		
	Unitranche Term Loan / Preferred Equity	Founder-Owned	
	Unitranche Term Loan		
	Unitranche Term Loan		
	Unitranche Term Loan		
	Preferred Equity		
	Unitranche Term Loan		
	Last-Out Term Loan / Preferred Equity		
	Unitranche Term Loan		
	Preferred Equity		
	HoldCo Note	Morgan Stanley CAPITAL PARTNERS	
	Senior Term Loan + Preferred / Common Equity		
	Last-Out Term Loan / Preferred Equity		
	Second Lien Term Loan		
	Second Lien Term Loan	Founder-Owned	
	Senior Term Loan		
	Last-Out Term Loan		

Portfolio Company	Investment Type	Financial Sponsors	Credit Partners
<u>Realized Investments</u>			
	Last-Out Term Loan		
	Last-Out Term Loan		
	Last-Out Term Loan		
	Second Lien Term Loan		
	Unitranche Term Loan	Founder-Owned	