

With over \$850 million in capital under management, Bertram Capital is a private equity firm targeting investments in lower middle market companies. By supplying flexible investment capital and committing a wealth of operational and strategic resources to each investment, we make it our core objective to propel companies, management teams, and employees toward unlocking their full potential. The result: broader capabilities, faster growth, and dramatically improved profitability.

The Bertram Capital Advantage

We close with certainty	We close quickly	We act like strategic buyers
<ul style="list-style-type: none"> Dedicated debt facility enables us to close with no financing contingencies We don't re-trade: all transactions have closed at or above initial valuation range 	<ul style="list-style-type: none"> Most platforms have closed within 45 days of LOI Add-ons typically closed within 45 days-60 days 	<ul style="list-style-type: none"> Buy and build approach lends itself to fuller platform valuations Returns generated by operational excellence, not financial engineering

Investment Profile

Industry Focus	Size Characteristics	Transaction Structures	Equity Strategy
<ul style="list-style-type: none"> Business Services Consumer Healthcare Industrial 	<ul style="list-style-type: none"> Revenue: \$30-\$150M EBITDA: \$5-\$30M Add-ons can be smaller/early stage 	<ul style="list-style-type: none"> Preference for control Prefer private companies or divestitures Management buyouts Shareholder liquidity events 	<ul style="list-style-type: none"> Platform equity check range: \$25-\$100M Ample capital available for add-ons Low leverage: ~ 50-70% equity Larger transactions with co-investors

Value Creation Opportunities – The Bertram Capital “High 5” SM



Team

Investment Professionals		Business Development
<p>Jeff Drazan, Managing Partner</p> <ul style="list-style-type: none"> Focus areas: Business Services, Consumer, Industrial Prior experience: Founding Partner, Sierra Ventures; AT&T Bell Laboratories 	<p>Ken Drazan, Partner</p> <ul style="list-style-type: none"> Focus areas: Healthcare, Life Sciences Prior experience: CEO & Founder, Arginox Pharmaceuticals; Transplant Surgeon, Stanford University Deal lead: SANARE 	<p>David Hellier, Partner</p> <p>dhellier@bertramcapital.com 650-358-5083</p> <p>Coverage: East Region, California Corporate Development Offices</p>
<p>Jared Ruger, Partner</p> <ul style="list-style-type: none"> Focus area: Business Services Deal lead: Author Solutions, ProconGPS 	<p>Kevin Yamashita, Partner</p> <ul style="list-style-type: none"> Focus area: Industrial Deal lead: EDI, TydenBrooks 	<p>Jeff Giles, Vice President</p> <p>jgiles@bertramcapital.com 314-395-6400</p> <p>Coverage: Central Region Buy Side Intermediaries</p>
<p>Ryan Craig, Principal</p> <ul style="list-style-type: none"> Focus areas: Healthcare, Consumer Deal lead: GENASCIS, One Distribution 	<p>Tom Beerle, Vice President</p> <ul style="list-style-type: none"> Focus areas: Business Services, Consumer 	<p>Michelle Chao, Coordinator</p> <p>mchao@bertramcapital.com 650-358-5071</p> <p>Coverage: Pacific Northwest & Southwest</p>
<p>Tim Heston, Vice President</p> <ul style="list-style-type: none"> Focus area: Industrial 	<p>Vimal Patel, Vice President</p> <ul style="list-style-type: none"> Focus areas: Technology, Industrial 	

Contact Us

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Current Portfolio	Company Details	Add-ons Completed and Acquisition Interests
 <p>Acquired: January 2007</p>	<p>Market leader in the self-publishing industry: 100,000 Authors and 125,000 titles published. Represents nearly 1 in every 15 books published annually</p>	 <ul style="list-style-type: none"> Digital media publishing platforms (e-books, iPad applications)
 <p>Acquired: December 2010</p>	<p>Leading designer and manufacturer of extrusion dies, coating heads and related products for producers of cast film, sheet, coatings and laminates serving a variety of dynamic end markets</p>	<p>No add-ons completed to date</p> <ul style="list-style-type: none"> Manufacturers of flat extrusion dies, blown film dies or profile extrusion dies Die manufacturers focused on specialty applications, including twin wall dies and specialty coating Manufacturers of melt pumps, screen changers, pelletizers, breaker plates and static mixers In-line film and sheet gauging system providers Other providers of highly engineered, value added components for plastic processing applications
 <p>Acquired: May 2007</p>	<p>Largest provider of revenue cycle services to surgery centers (transcription, coding, billing, collections)</p>	 <ul style="list-style-type: none"> Medical billing firms focused on outpatient facilities and/or alternate care sites Medical software: analytics, benchmarking, predictive modeling, data mining, revenue recovery, materials management Service providers to surgery centers: consulting, materials management, specialty finance, etc
 <p>Acquired: August 2010</p>	<p>Leading footwear (Supra) and apparel (KR3W) brands in the skate, urban, and fashion market with strong infrastructure for growth</p>	<p>No add-ons completed to date</p> <ul style="list-style-type: none"> Strong 'core' brands in the action sports, urban, and fashion markets Strong design capabilities but lack broad distribution and infrastructure to scale Complement current product portfolio \$5-\$15M in revenue
 <p>Acquired: February 2011</p>	<p>Leading provider of MRM (mobile resource management) and asset tracking solutions based on GPS and cellular technologies</p>	 <ul style="list-style-type: none"> Fleet management solutions Broader asset tracking and management solutions International GPS tracking and fleet management solutions Adjacent vehicle finance software and services solutions
 <p>Acquired: September 2010</p>	<p>Leading provider of care management products and services that improve the health and reduce the medical costs of people with diabetes</p>	 <ul style="list-style-type: none"> Consumer and physician-oriented diabetes applications: content, educational and assessment tools, social networking, food and nutrition-related solution Care management technology: diabetes-focused clinical data solutions, mobile technologies, wellness platforms, remote monitoring solutions, behavior change management Manufacturers and distributors of clinical products: diabetic supply distributors, blood glucose monitoring technology, insulin pumps and supplies
 <p>Acquired: November 2009</p>	<p>Leading manufacturer of single use cargo seals, utility meter products and accessories and product marking equipment, which ensure greater security for the transportation of goods throughout the global supply chain</p>	 <ul style="list-style-type: none"> Marine cargo seal and non-cargo (cash transfer, evidence, aerospace) indicative seal providers Gas utility products (seals, rings, locks) and electric utility socket & meter adapter manufacturers Low – medium power laser marking equipment manufacturers, laser machining businesses Other broadly defined providers of safety & security products that protect goods & services