

Leaders in Middle Market Private Debt

\$23B+

INVESTED

860+

DEALS CLOSED

300+

ACTIVE PORTFOLIO COMPANIES

240+

SPONSORS FINANCED

2000

YEAR ESTABLISHED

Why Audax Private Debt

Experienced Managing Directors average 24+ years of investment experience

Reliable Consistent views and feedback from deal introduction to closing

Flexible Broad range of financing capabilities

Responsive Entrepreneurial and streamlined process

Collaborative Exclusive focus on sponsor-backed transactions for 21 years

Most Recent Funds

Senior Debt
\$1.6B

Unitranche
\$2.6B

Junior Debt
\$1.85B

Investment Criteria

Financing partner to private equity backed, middle market leaders

Target company characteristics:

- Established value proposition
- Defensible market position
- Revenue and cash flow stability
- Experienced management team
- Strong equity sponsorship

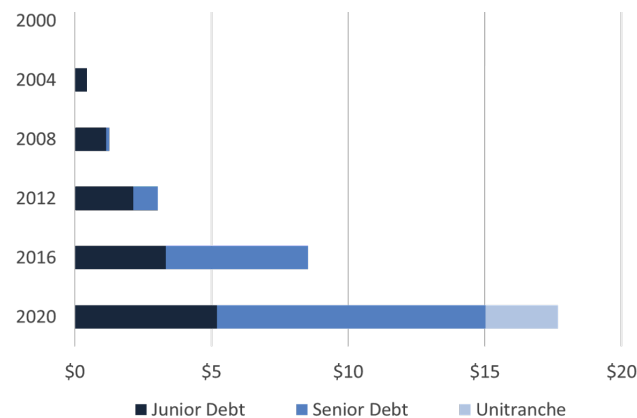
Financing Capabilities

Product	Investment Size
Unitranche	Up to \$250M
Stretch Senior	Up to \$250M
First Lien	Up to \$75M
Second Lien/Mezzanine	Up to \$125M

Diversified Lending By Industry



Capital Raised by Strategy (\$ in billions)



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DISTRIBUTION/LOGISTICS

 **INMARK – KELSO & CO**
Distributor of rigid container and life sciences packaging

 **JON-DON – INCLINE EQUITY PARTNERS**
Leading national distributor of consumables and equipment for specialty contractors and in-house service providers in the water and fire restoration / concrete surface prep and polishing / carpet cleaning / janitorial and sanitation end markets


 **NSI INDUSTRIES – ODYSSEY INVESTMENT PARTNERS**
Supplier of a wide variety of electrical connector, fitting, control, and wire management products for construction, maintenance, and repair applications

 **PILOT FREIGHT SVCS – ATL PARTNERS**
Provider of non-asset based freight transportation and third-party logistics globally

FINANCIAL SERVICES

 **CERITY PARTNERS – LIGHTYEAR CAPITAL**
Registered investment advisor serving individuals and institutions


 **FOUNDATION SOURCE – INCLINE EQUITY PARTNERS**
Provider of comprehensive support services to private charitable foundations


 **PAYROC – PARTHENON CAPITAL**
Provider of payments processing, payments technology, and software to SMB customers


 **STRATEGIC INSURANCE AGENCY ALLIANCE – ODYSSEY INVESTMENT PARTNERS**
Nation's leading alliance of independent insurance agencies


 **SUNSTAR INSURANCE GROUP – BBH CAPITAL PARTNERS**
Insurance broker firm focused on the Southeast and lower Midwest


HEALTHCARE

 **AVITA PHARMACY – KINDERHOOK**
Provider of on-site and central fill pharmacy services to healthcare facilities


 **DERMATOLOGISTS OF CENTRAL STATES – SHERIDAN CAPITAL**
Dermatology management company focused in the Midwest and Mid-Atlantic

 **INNOVETIVE PETCARE – METALMARK CAPITAL**
Acquirer and operator of specialty and general practice veterinary hospitals and clinics for companion animals


 **SUMMIT SPINE & JOINT CENTERS – MSOUTH EQUITY PARTNERS**
Operator of ambulatory surgery centers and pain management clinics in the Southeastern U.S.

 **US MED-EQUIP – FREEMAN SPOGLI**
Value-added distributor and rental and related services provider of mission-critical moveable medical equipment used in hospitals

MANUFACTURING


 **YA YA FOODS – ENTREPRENEURIAL EQUITY PARTNERS**
Co-manufacturer of aseptic food and beverage products including plant-based and high protein beverages, fruit juices, sports drinks, broths, and specialty milk and dairy beverages


BUSINESS SERVICES


 **CUMMING GROUP – TAILWIND CAPITAL PARTNERS**
Provider of project management and cost management services for commercial construction and renovation projects

 **MEDICAL KNOWLEDGE GROUP – COURT SQUARE**
Provider of marketing services and analytics to pharmaceutical and biotechnology companies


 **PROPHARMA GROUP – ODYSSEY INVESTMENT PARTNERS**
Global provider of pharma, biotech, and staffing services


 **SCENTAIR – CITIC CAPITAL PARTNERS**
Provider of scent diffusion systems and related consumables to the hospitality, real estate, retail, and medical end markets

 **SOLIANT – OLYMPUS PARTNERS**
Provider of placement and staffing services in special needs education and healthcare end markets

 **TRENCH PLATE RENTAL COMPANY – TAILWIND CAPITAL**
Provider of trench safety and traffic-control solutions for underground construction and infrastructure-related end markets

CONSUMER PRODUCTS & SERVICES

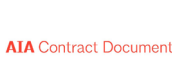
 **BACKSTAGE – TA ASSOCIATES**
Digital marketplace for creative talent and content creators


 **GOOD2GROW – KAINOS CAPITAL**
Branded manufacturer of 'clean label' kids juices featuring popular licensed characters

 **HERITAGE PARTNERS – ABRYPARTNERS**
Operator of funeral home locations, primarily in the Southeastern U.S.


 **JTM FOODS – TENEX CAPITAL MANAGEMENT**
Manufacturer of branded and private label snack foods


TECHNOLOGY & SOFTWARE SERVICES

 **AIA CONTRACT DOCUMENTS – TRUE WIND CAPITAL**
Provider of customizable legal contract software for end users in the architecture, engineering, and construction industries


 **GCOM SOFTWARE – SAGEWIND CAPITAL**
Provider of custom software development, managed services and IT solutions to state and local governments

 **KALKOMEY – COVE HILL PARTNERS**
Provider of online boating and hunting safety education courses and other services for state recreational agencies

 **MONOTYPE – HGGC**
Provider of design assets, technology, and expertise for content creators and OEM customers

 **QUANTITECH – SAGEWIND CAPITAL**
Provider of systems engineering and integration, testing & evaluation, and threat engineering services to DoD agencies and NASA

 **T-BASE COMMUNICATIONS – THOMPSON STREET CAPITAL**
Provider of accessible communications technology

 **UNISON – THE CARLYLE GROUP**
Provider of procurement, supply chain, and program management software for federal agencies and government contractors