

# PFINGSTEN

---

Pfingsten is an operationally focused private equity firm formed in 1989. From our headquarters in Chicago and our representative offices in ChangAn, China, New Delhi, India, and Chennai, India we build better businesses through operational improvements, professional management practices, global capabilities and profitable business growth rather than financial engineering.

We are actively seeking platform investments for our \$382 million Fund V, and add-on acquisitions for Fund IV and Fund V platform companies.

---

## Investment Criteria

---

**Transaction Values**     \$15 to 100 million

---

**Annual Revenue**         \$20 to 100 million

---

**EBITDA**                     \$3 to 12 million

---

### GEOGRAPHIC PREFERENCES

Platform companies must be headquartered in the United States. There is no geographic preference for add-on acquisitions.

### TRANSACTION TYPES

Private companies undergoing an ownership transition, recapitalization or requiring growth capital; strategic add-on acquisitions; corporate divestitures; or select special situations.

### INDUSTRY PREFERENCES

**Manufacturing:** Niche manufacturing companies that make non-commodity products

**Distribution:** Distribution companies with value-added branding, merchandising or unique processing

**Business Services:** Select business-to-business service providers with a value-added service offering, deep customer relationships, high switching costs and a scalable business platform

---

## The Pfingsten Difference

---

### OPERATING CAPABILITIES

Our in-house operating professionals provide support and assistance with strategic, tactical and financial planning; asset management and operational improvements; best practice exchange between portfolio companies; and due diligence and integration for strategic add-on acquisitions. We also provide a team-based continuous improvement operating process and training programs.

### GLOBAL CAPABILITIES

We provide market entry, product sourcing, and engineering support services through our representative offices in ChangAn, China, New Delhi, India, and Chennai, India. We also provide strategic add-on acquisition capabilities in North America, South America, Europe, Asia and Australia.

### CONSERVATIVE CAPITAL STRUCTURE

We invest a minimum of 50% equity in each platform investment to provide management the flexibility to weather economic cycles and to support investments in infrastructure, operational improvements, organic growth and strategic acquisitions.

# Representative Platform Investments

## MANUFACTURING COMPANIES



Designer and manufacturer of nitrogen generators, serving customers across a diverse set of industrial and commercial end markets both domestically and internationally  
Acquired November 2018 | Wilmington, NC | southteksystems.com



Designer, manufacturer and online retailer of drone equipment, components and replacement parts for racing, enthusiast, commercial, consumer and military applications  
Acquired September 2017 | Sarasota, FL | lumenier.com | getfpv.com



Manufacturer of wide format, portable promotional signage and displays under the Showdown Displays, Creative Banner Displays and Victory Corps brand names  
Acquired May 2017 | Brooklyn Center, MN | signzoneinc.com | showdowndisplays.com  
creativebanner.com | victorycorps.com | jansen-display.com | xarisma.com



Manufacturer of semi-custom framed and frameless kitchen and bath cabinetry under the Kith and Eudora brand names  
Acquired June 2016 | Haleyville, AL | kithkitchens.com



Manufacturer of customized folding carton packaging and premium marketing collateral.  
Acquired May 2016 | Twinsburg, OH | oliverprinting.com | pohlig.com | discgraphics.com



Manufacturer of clamping and coupling devices serving the general industrial, fluid power, HVAC, refrigeration and electrical markets  
Acquired May 2014 | Canton, MI | zsi-inc.com | couplers.com | wesanco.com | floridastrut.com



Manufacturer of custom, high power AC and DC power supplies, energy management systems and power transformers  
Acquired December 2012 | Burlington, VT | dynapower.com | dynapowerenergy.com



Manufacturer and distributor of fluid power components used primarily in equipment applications  
Acquired April 2012 | Knoxville, TN | baileyhydraulics.com | suregripcontrols.com



Designer and manufacturer of mobile carts, consoles, tables, and assemblies primarily for the medical market  
Acquired June 2011 | Milwaukee, WI | mpe-inc.com



Manufacturer and service provider of security, safety and asset protection products  
Acquired September 2010 | New Albany, IN | fireking.com

## DISTRIBUTION COMPANIES



Multi-brand distributor of OEM replacement parts for safety and relief valves serving certified valve repair companies  
Acquired July 2018 | Mobile, AL | qualityvalves.com



Leading national provider of IT asset reclamation, refurbishment and distribution services serving the education, enterprise and government sectors  
Acquired January 2018 | Janesville, WI | diamond-assets.com

## BUSINESS SERVICES COMPANIES



National, brand agnostic service provider for laboratory instruments, offering a full range of service contracts, preventative maintenance, in-house and incidental repair services, as well as reconditioned instruments and parts  
Acquired February 2019 | Pleasanton, CA | fsaservice.com



Provider of overhead crane services and equipment, including inspections, maintenance, repair, design, and installation of overhead crane systems  
Acquired October 2015 | Franklin, OH | crane1.com | csicraneservice.com | mcrane.com