

STELLUS

CAPITAL MANAGEMENT

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YOUR GUIDE TO LOWER MIDDLE MARKET CAPITAL SOLUTIONS

For 18+ years, the Stellus team has invested over \$8.0 billion in senior loans, junior debt, and equity capital to lower middle market companies.

We have built robust, long-lasting relationships with lower middle market companies, management teams, financial sponsors, lending institutions, and deal intermediaries.

With a flexible investment approach and experienced group of decision-makers, Stellus offers an efficient and customized source of capital to the lower middle market.

Why Partner with Stellus?

Steadfast | 18+ year focus on small and mid-sized businesses

Experienced | \$8.0+ billion in lower middle market credit and equity investments across multiple cycles and industries

Incisive | Analytical and seasoned team, and a supportive and steady partner through the life of an investment

Efficient | Small group of decision-makers who provide timely, thoughtful feedback and speed and certainty to close

+ INVESTMENT TYPE & SIZE

- Investment size between \$10 and \$75 million per transaction.
- Senior secured first lien, unitranche, split lien and second lien debt financings, and corresponding equity investments.
- Underwriting capabilities up to \$100 million.

+ INVESTMENT FOCUS

- Private companies generating between \$5 and \$50 million of EBITDA.
- Numerous industry sectors including: aerospace/defense, business services, consumer products, distribution, education, energy/industrial services, financial services,

healthcare, manufacturing, media & entertainment, restaurant/retail, software/technology, and telecommunications.

- Capital is often used for acquisitions, growth capital, leveraged buyouts, and recapitalizations.

+ ORIGINATION FOCUS

- Focus on originated loans, as opposed to broadly syndicated financings. Stellus is typically the sole lender in the tranches in which it invests. However, we are open to partnering with a small number of lenders in "club" deals.
- Companies headquartered (or with a majority of their operations) in the United States and Canada.

STELLUS HAS A LONG HISTORY OF PARTNERING WITH LEADING FINANCIAL SPONSORS AND MANAGEMENT TEAMS ACROSS THE MIDDLE MARKET.

Issuer	Industry	Security	Location	Sponsor
829 Studios	Media & Entertainment	Unitranche	Boston, MA	
ABX	Manufacturing	Unitranche	Rhineland, WI	
Ad.net	Media & Entertainment	Unitranche	Los Angeles, CA	
Amerit Fleet	Business Services	Unitranche	Walnut Creek, CA	
ArborWorks	Business Services	Unitranche	Oakhurst, CA	
Becker's Hospital Review	Healthcare	Unitranche	Chicago, IL	
Bishop Lifting Products	Energy/Industrial Services	Unitranche	Houston, TX	
Café Valley	Consumer Products	Split Lien	Phoenix, AZ	
Core BTS	Software & Technology	Split Lien	Indianapolis, IN	
CPAP.com	Consumer Products	Unitranche	Sugarland, TX	
DTE	Energy/Industrial Services	Unitranche	Chicago, IL	
EverWatch	Aerospace & Defense	Unitranche	Reston, VA	
Exigo	Software & Technology	Unitranche	Dallas, TX	
Fast Growing Trees	Consumer Products	Unitranche	Fort Mill, SC	
GS Foods Group	Distribution	Unitranche	Ontario, CA	
Industry Dive	Media & Entertainment	Unitranche	Washington, D.C.	
Inoapps	Business Services	Unitranche	Houston, TX	
Integrated Oncology Network	Healthcare	Unitranche	Newport Beach, CA	
Intuitive Healthcare	Healthcare	Unitranche	Plano, TX	
LifePort	Aerospace & Defense	Unitranche	Woodland, WA	

Issuer	Industry	Security	Location	Sponsor
Lynx FBO	Aerospace & Defense	Unitranche	Houston, TX	
Microbe Formula	Healthcare	Unitranche	Meridian, ID	
MissionWired	Business Services	1st Lien	Washington, D.C.	
Mommy's Bliss	Consumer Products	Unitranche	Richmond, CA	
Munch's Supply	Distribution	Split Lien	New Lenox, IL	
NuSource	Software & Technology	Unitranche	Eden Prairie, MN	
OnPoint Industrial Services	Energy/Industrial Services	Split Lien	Houston, TX	
PCS Software	Software & Technology	Unitranche	Houston, TX	
Peltram Plumbing	Business Services	Unitranche	Auburn, WA	
Primus Aerospace	Aerospace & Defense	Unitranche	Lakewood, CO	
Sales Benchmark Index	Business Services	Unitranche	Dallas, TX	
SIB	Business Services	Unitranche	Charleston, SC	
Simpler Trading	Consumer Products	Unitranche	Austin, TX	
Spire Power	Manufacturing	Split Lien	Athens, GA	
StateServ	Healthcare	Unitranche	Tempe, AZ	
Tilley Chemical Company	Manufacturing	Unitranche	Baltimore, MD	
Warbird Marine	Consumer Products	Unitranche	Opa Locka, FL	
Whisps	Consumer Products	Unitranche	Fairfield, NJ	
Venbrook Group	Business Services	Unitranche	Los Angeles, CA	
Xanitos	Healthcare	Unitranche	Newton Square, PA	

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