

# L<sup>2</sup> CAPITAL PARTNERS

**\$30 TO \$100**

**MILLION**

OF EQUITY PER  
INVESTMENT

**\$5 TO \$25**

**MILLION**

TARGET COMPANY  
ANNUAL EBITDA

**FAMILY**

**OFFICES**

LONG-TERM  
CAPITAL BASE

**\$550**

**MILLION**

OF COMMITTED  
CAPITAL

## L SQUARED OVERVIEW

L Squared seeks to make **long-term** investments in **leading** growth companies that operate in targeted sectors: Technology-Enabled Services, Industrial Technology & Services, and Education.

We have **over 60 years of collective experience** investing in rapidly growing companies.

Our **unique investor base of family offices** enables us to focus on long-term value creation driven by revenue and earnings growth, not financial engineering. We build flexible capital structures around each investment.

We **empower our management team partners to execute their vision** while playing a collaborative role to help address the challenges that rapidly growing businesses encounter.

## TARGET INVESTMENT CRITERIA

<b>Revenue Size:</b>	\$15 - \$100 million	<b>Geography:</b>	Anywhere in North America
<b>Target EBITDA Size:</b>	\$5 - \$25 million	<b>Ownership:</b>	Majority preferred
<b>Equity Investment Size:</b>	\$30 - \$100 million per deal	<b>Investment Types:</b>	Buyouts, recapitalizations & founder liquidity events
<b>Growth Profile:</b>	At least 15% per year		

## TARGETED SECTOR APPROACH

	<b>Sub Sectors</b>	<b>Growth Drivers</b>
<b>Technology-Enabled Services</b>	<ul style="list-style-type: none"><li>• Business services with integrated technology</li><li>• Information Services, Data &amp; Analytics</li><li>• SaaS, Internet &amp; Marketing Platforms</li></ul>	<ul style="list-style-type: none"><li>• High customer ROI</li><li>• Increasing role of software</li><li>• Declining implementation costs</li></ul>
<b>Industrial Tech &amp; Services</b>	<ul style="list-style-type: none"><li>• Specialty Electronic Products</li><li>• Sensors, Controls, Connectors, Instrumentation</li><li>• Highly-Engineered, Precision Components</li></ul>	<ul style="list-style-type: none"><li>• Increasing complexity of equipment</li><li>• Expanding use of technology</li><li>• Increasing monitoring &amp; control</li></ul>
<b>Education</b>	<ul style="list-style-type: none"><li>• Pre K-12 Products, Technology &amp; Services</li><li>• Higher-Ed Products, Technology &amp; Services</li><li>• Online Content, Assessment &amp; Software</li></ul>	<ul style="list-style-type: none"><li>• Growing use of technology</li><li>• Shift to knowledge-based economy</li><li>• Increasing accountability</li></ul>

## L SQUARED TEAM

**Rob Healy**  
Managing Partner  
[rhealy@lsquaredcap.com](mailto:rhealy@lsquaredcap.com)

**Jeff Farrero**  
Managing Partner  
[jfarrero@lsquaredcap.com](mailto:jfarrero@lsquaredcap.com)

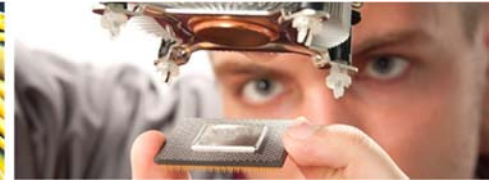
**Randall Hunt**  
Partner  
[rhunt@lsquaredcap.com](mailto:rhunt@lsquaredcap.com)

**Sean Barrette**  
Partner  
[sbarrette@lsquaredcap.com](mailto:sbarrette@lsquaredcap.com)

**Adam Kimura**  
Principal  
[akimura@lsquaredcap.com](mailto:akimura@lsquaredcap.com)

**Tyler Huez**  
Senior Associate  
[thuez@lsquaredcap.com](mailto:thuez@lsquaredcap.com)

**Jordan Rosa**  
Associate  
[jrosa@lsquaredcap.com](mailto:jrosa@lsquaredcap.com)



**7** PLATFORM INVESTMENTS SINCE OCTOBER 2014

**8** ADDITIONAL ADD-ON INVESTMENTS TO THESE 7 PLATFORMS

### CURRENT L SQUARED PORTFOLIO



*Bethesda, MD*

Early childhood curriculum & web-based assessment



*Los Angeles, CA*

Constituent engagement platform for K-12 institutions



*Lakeville, MN*

Online continuing education for K-12 teachers



*Irvine, CA*

Online seller of microscopes & related accessories



*Rancho Santa Margarita, CA*

Customized memory & SSD storage for industrial applications



*Tampa, FL*

Leading provider of elevator maintenance, repair, & modernization services

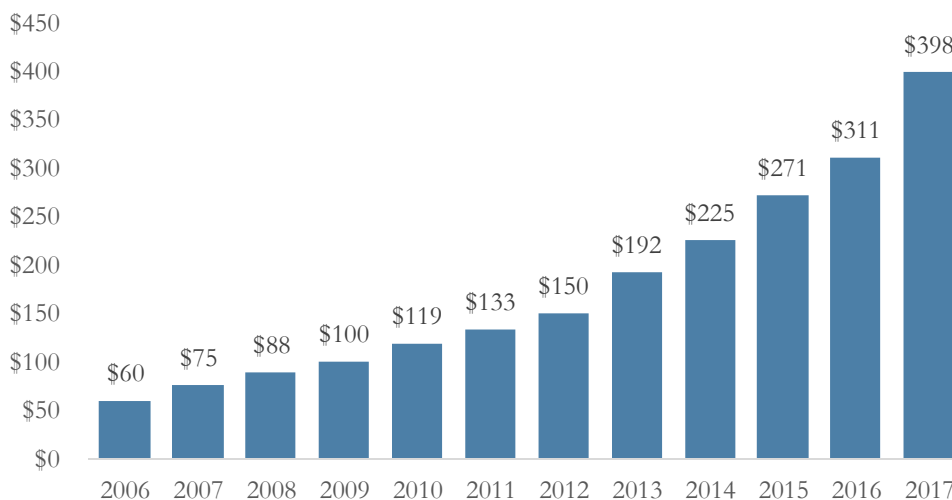


*Norcross, GA*

Web-based labeling solutions for major retailers & brands

**WE INVEST IN BUSINESSES WITH ESTABLISHED & SUSTAINABLE GROWTH**

### AGGREGATE L SQUARED PORTFOLIO COMPANY REVENUE (\$ IN MILLIONS)



**21%**

AVERAGE 3 YEAR REVENUE CAGR

**55%**

AVERAGE GROSS MARGIN

**30%**

AVERAGE EBITDA MARGIN