

# 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

**\$1+**  
BILLION

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 70 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

	Sub Sectors	Growth Drivers
<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>• Field and Industrial services</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 INVESTMENT TEAM

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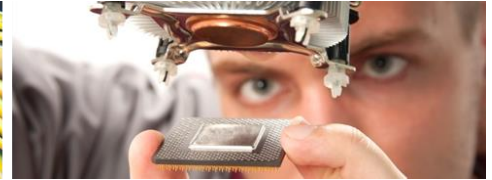
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10 PLATFORM INVESTMENTS SINCE 2014 AND 30 ADDITIONAL ADD-ON INVESTMENTS ...

L SQUARED PLATFORM INVESTMENTS

Current



*Tavares, FL*

Provider of highly engineered, high-performance consumable cutting tools



*Berlin, CT*

Global provider of test and measurement instruments



*San Francisco, CA*

Streaming video platform for the education sector



*Irvine, CA*

Global provider of microscopy & optical solutions



*Tampa, FL*

Leading provider of elevator maintenance, repair, and modernization services



*Norcross, GA*

Web-based labeling solutions for major retailers and brands

Realized



*Rancho Santa Margarita, CA*

Customized memory & SSD storage for industrial applications



*Bethesda, MD*

Early childhood curriculum & web-based assessment



*Los Angeles, CA*

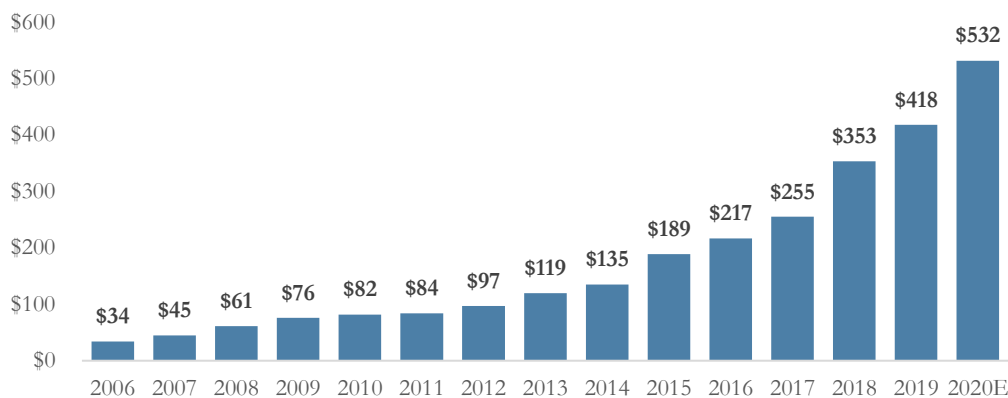
Constituent engagement platform for K-12 institutions



*Lakeville, MN*

Online continuing education for K-12 teachers

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



28%

AVERAGE 3 YEAR REVENUE CAGR

26%

AVERAGE EBITDA MARGIN

WE INVEST IN BUSINESSES WITH ESTABLISHED AND SUSTAINABLE GROWTH