



SPANOS BARBER JESSE & CO

Spanos Barber Jesse & Co. (SBJ) manages a private investment fund with over \$200 million of committed capital. SBJ focuses on lower middle-market consumer, business services and healthcare services companies. We provide flexible capital solutions, thoughtful strategic advice and domain expertise to support the value-creation goals of entrepreneurs, owners and management teams. Our founders have invested over \$500 million into more than 35 companies and have an extensive track record of creating value, including investments in multiple businesses that grew from less than \$5 million of EBITDA at the time of investment into \$500+ million companies.

FLEXIBLE | STRATEGIC | DIFFERENT

INVESTMENT CRITERIA

COMPANY SIZE

REVENUE
Up to \$100 million
EBITDA
\$1 – \$10 million

INVESTMENT SIZE

\$8 – \$35 million

STRUCTURES

Control Equity
Mezzanine Debt
Equity Co-Invest
Structured Equity/Debt

TRANSACTIONS

Buyout
Recapitalization
Owner Liquidity
Acquisition/Growth

TARGET INDUSTRIES

CONSUMER

- Automotive
- Consumer Products
- Direct to Consumer
- Food & Beverage
- Foodservice
- Household
- Outdoor & Leisure
- Beauty & Personal Care
- Restaurants

BUSINESS SERVICES

- Distribution/Fulfillment
- Education
- Facility Support
- Industrial Services
- Marketing Services
- Outsourcing
- Payment Services
- Security
- Staffing/Consulting

HEALTHCARE SERVICES

- Behavioral Health
- Dental Practice Management
- Outsourced Clinical Services
- Revenue Cycle Management
- Site-Based Healthcare Services
- Vision Care
- Staffing
- Urgent Care
- Veterinary

CURRENT PORTFOLIO



Body Armor
Manufacturer



Urgent Care
Centers



Drive-In
Restaurant Chain



Action Sports
Equipment

PRIOR EXPERIENCE



BARE ESSENTUALS®

J.CREW

Bright Now! Dental
Smiles for Everyone.

SERENA & LILY



AmeriMark®

duraflyme

WIRED



APPROACH



FLEXIBLE CAPITAL

Tailor equity and debt investments to meet owners' unique liquidity and growth objectives



ALIGNMENT OF INTERESTS

Win together—ensure alignment of incentives between SBJ and our partner companies



VALUE-ADDED PARTNER

Provide more than capital—deliver expertise and resources targeted at a company's areas of need



PRUDENT STRUCTURES

Avoid excessive leverage—employ capital structures that enhance a business' ability to grow and weather a downturn

PRINCIPLES



INTEGRITY

Treat others as we want to be treated—thoughtful, humble and transparent with our partner companies



INVEST IN PEOPLE

We invest in quality businesses, but more important is the quality of the people with whom we partner



BALANCE ART WITH SCIENCE

Employ a balanced approach to making decisions, weighing objective data as well as intuition



INTELLECTUAL CURIOSITY

We care deeply about our partner companies and seek to understand their business and sector in detail

TEAM

Our investment professionals have over 75 years of combined experience growing consumer, business services and healthcare services companies as investors, executives, directors and advisors in more than 100 companies.



GUS SPANOS

Managing Director
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Prior Experience: Spanos Capital Group, Jesse.Hansen&Co./JH Partners, Gryphon Investors, Bright Now! Dental

Education: Harvard, AB, Stanford Graduate School of Business, MBA

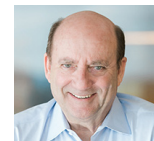


TOM BARBER

Managing Director
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Prior Experience: Black Canyon Capital, Credit Suisse First Boston, Donaldson Lufkin & Jenrette

Education: UC Berkeley, BA



BILL JESSE

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Prior Experience: Jesse.Hansen&Co., American Hawaii Cruises, The Getz Corporation, Coca-Cola Co. of NY

Education: Lehigh, BS, MS, Harvard Business School, MBA



MATT COLE

Principal & Head of BD
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Prior Experience: Spanos Capital Group, NetApp, Deutsche Bank

Education: UNC at Chapel Hill, BS

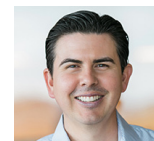


BEN LANDIS

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Prior Experience: New Evolution Ventures, TPG Capital, Morgan Stanley

Education: Wesleyan University, BA, Harvard Business School, MBA



DACK LAMARQUE

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Prior Experience: Del Rey Global Investors, Theorem Capital

Education: UC Santa Barbara, BA, The Wharton School, MBA, CFA



PORTER HALL

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Prior Experience: JP Morgan Chase

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PATRICK MULLER

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Prior Experience: Wells Fargo Securities

Education: Davidson College, BA



JOHN ROCHEFORT

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Prior Experience: Intrepid Investment Bankers, John Wesley Surfboards

Education: Pitzer College, BA