



# SPANOS BARBER JESSE & CO

Spanos Barber Jesse & Co. (SBJ) is a private investment firm with over \$250 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 \$100mm  
EBITDA  
\$2 – \$10mm

### INVESTMENT SIZE

\$10 – \$40mm

### STRUCTURES

Control Buyout  
Mezzanine Debt  
Structured Equity

### TRANSACTIONS

Buyout  
Recapitalization  
Owner Liquidity  
Acquisition/Growth

## TARGET SECTORS

### CONSUMER

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

### BUSINESS SERVICES

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

### HEALTHCARE SERVICES

- Allergy
- Behavioral Health
- Dental Practice Management
- Dermatology
- Revenue Cycle Management
- Staffing
- Urgent Care
- Vision Care

## CURRENT PORTFOLIO



Body Armor Manufacturer



Urgent Care Centers



Drive-In Restaurant Chain



Action Sports Gear & Apparel



School Uniform Provider



Specialty Hospitality Provider

## SELECT PAST INVESTMENTS



BARE ESSENTIALS®



## APPROACH



### FLEXIBLE CAPITAL

Tailor 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  
gus@sbjcap.com  
415.848.1990

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

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

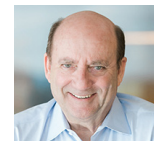


### TOM BARBER

Managing Director  
tom@sbjcap.com  
415.848.1992

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

**Education:** UC Berkeley, BA



### BILL JESSE

Managing Director  
bill@sbjcap.com  
214.520.2051

**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  
matt@sbjcap.com  
415.848.1994

**Prior Experience:** Spanos Capital Group, NetApp, Deutsche Bank

**Education:** UNC at Chapel Hill, BS

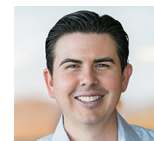


### BEN LANDIS

Principal  
ben@sbjcap.com  
415.848.1971

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

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



### DACK LAMARQUE

Vice President  
dack@sbjcap.com  
415.848.1989

**Prior Experience:** Del Rey Global Investors, Theorem Capital

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



### PORTER HALL

Senior Associate  
porter@sbjcap.com  
415.848.1974

**Prior Experience:** JP Morgan Chase

**Education:** Miami University (Ohio), BS, UC Berkeley, MBA



### PATRICK MULLER

Senior Associate  
patrick@sbjcap.com  
415.848.1988

**Prior Experience:** Wells Fargo Securities

**Education:** Davidson College, BA



### JOHN ROCHEFORT

Associate  
john@sbjcap.com  
415.848.1972

**Prior Experience:** Intrepid Investment Bankers, John Wesley Surfboards

**Education:** Pitzer College, BA