

*Inverness Graham is a Philadelphia-based private investment firm with over \$500M of assets under management across four institutional investment funds. Inverness acquires innovative manufacturing, service and technology companies serving attractive, high growth markets.*

*Inverness focuses on technology-oriented buyouts with high potential to scale through both organic and acquisitive growth. Industries of particular interest include: testing, inspection & measurement, Internet-of-Things & wireless connectivity, healthcare information technology, medical device & component manufacturing, packaging & plastics, software & services, tech enabled & business services, and energy & power systems and components.*

*Inverness Graham was founded by senior executives of the Graham Group of companies and as such has access to an extensive network of operating resources and industrial expertise. The Graham Group is an alliance of independently owned and operated industrial and investment management businesses that share in the common legacy of entrepreneur Donald C. Graham's industrial success. The Graham Group has led innovations in packaging, machinery, recycling and building products and has undergone tremendous growth, reaching \$2.5B in annual revenue by its 50 year anniversary in 2010. Today, members of the Graham Group own and operate a diverse array of mid and higher tech businesses in over 30 industries including packaging, med tech, micro manufacturing, and software, to name a few.*

#### **FUND OVERVIEW**

<b>Industry Focus:</b>	Generalist
<b>Company Focus:</b>	Innovative Manufacturing, Service & Technology Companies
<b>Transaction Types:</b>	Leveraged Buyouts, Recapitalizations, Platform Builds
<b>Ownership:</b>	More than 50%, Control

#### **PLATFORM INVESTMENT CRITERIA**

<b>Equity Investment Range:</b>	\$5M to \$50M+
<b>Target Company Revenue:</b>	\$10M to \$100M
<b>Target Company EBITDA:</b>	\$3M to \$15M
<b>Enterprise Value:</b>	\$20M to \$100M
<b>Add-ons:</b>	No Size Constraint



#### **INVERNESS GRAHAM'S COMPETITIVE ADVANTAGE**

- Successful track record with multiple management & founder-owner control recapitalizations delivering liquidity and continued upside together as we execute growth strategies
- Team has more than \$3B of principal investment experience across 100+ transactions
- Ability to respond quickly and decisively in a transaction process
- Solid relationships in place with a full range of lenders for all business situations
- Strong deal-flow for platform build strategies
- Internal and external operating partner resources to support portfolio companies as they execute their strategies to build value

**Sean Dougherty**  
Senior Associate, Business Development  
610-722-0300  
[sdougherty@invernessgraham.com](mailto:sdougherty@invernessgraham.com)

**Matt Moran**  
Vice President, Business Development  
610-722-0300  
[mmoran@invernessgraham.com](mailto:mmoran@invernessgraham.com)



*Software*

Kalkomey Enterprises is a provider of education material, testing and safety certification services to the outdoor recreation industry

**Add-on Acquisitions:** Outdoor Roadmap (April 2016)

**Status:** Active Investments **Acquired:** December 2015 **Fund:** IGI III



*Software*

Identity Finder is a global leader in security and privacy software focusing on data management, discovery, classification, protection & governance

**Status:** Active Investment **Acquired:** December 2014 **Fund:** IGI II



*Dental*

Danville Materials designs, formulates and manufactures a range of intra-oral air abrasion and micro-etching equipment as well as consumable dental materials used by dentists globally

**Add-on Acquisitions:** Perioscopy (March 2015)

**Status:** Sold – February 2016 **Acquired:** December 2013 **Fund:** IGI II



*Test &  
Inspection*

Global ID Group is a provider of testing, certification, software and services to the food and agriculture industries utilizing innovative testing and technologies that address key trends in the food industry.

**Status:** Active Investment **Acquired:** November 2013 **Fund:** IGI II



*Building  
Products*

Mesker designs and manufactures proprietary hollow metal door systems and hardware for the commercial, industrial and institutional construction markets

**Add-on Acquisitions:** Trebor USA (February 2014), HMX Express (July 2014)

**Status:** Active Investment **Acquired:** November 2013 **Fund:** IGI II



*Wireless /  
Internet of  
Things*

Raco Wireless is a machine to machine (“M2M”) cellular connectivity software, solutions, and services provider. M2M enables real-time data communications with remote machines and is well established for applications such as remote asset monitoring, healthcare informatics and fleet tracking solutions.

**Add-on Acquisitions:** Position Logic (July 2013)

**Status:** Sold – December 2014 **Acquired:** September 2012 **Fund:** IGI II



*Tech Enabled  
Services*

DataSource is a technology-enabled Business Process Outsourcing (“BPO”) solutions provider offering print supply chain services for companies across a wide array of end markets. The Company’s core niche markets include Restaurant and Hospitality, Automotive, and Commercial end markets.

**Add-on Acquisitions:** Integrated Document Solutions (June 2013)

**Status:** Active Investment **Acquired:** July 2012 **Fund:** IGI II



*Aerospace &  
Defense*

Nobles designs and manufactures proprietary advanced ammunition delivery systems and gun mounts used on a wide variety of global military platforms to deliver highest performance, lightest weight, and most efficient space utilization.

**Status:** Sold – March 2014 **Acquired:** April 2011 **Fund:** IGI II



**Medical  
Contract  
Manufacturing**

AdvancedCath Technologies develops and manufactures sophisticated catheters and components, including balloons, coils, ground cores, and finished guide wires across a broad range of endosurgical and interventional applications.

**Add-on Acquisitions:** TechDevice (January 2011) Medical Profiles & Engineering (June 2011), AdvancedCath (October 2013), LSA Laser (September 2014)

**Status:** Sold – March 2015 **Acquired:** January 2011 **Fund:** IGI II



**Power & Energy  
Products  
Manufacturing**

Formed in 2010 with the integration of International Components Corporation, Inc. and Nexergy, Inc., ICCNexergy is a single-source developer and manufacturer of innovative power solutions for portable devices, stationary backup power, and motive power applications.

**Add-on Acquisitions:** Nexergy (October 2007), ICC (November 2010), Applied Power (March 2013). PowerUp (July 2013)

**Status:** Sold – March 2014 **Acquired:** ElectriTek (May 2006) **Fund:** IGI I



**Software**

Energy Solutions International (“ESI”) is a leading global supplier of pipeline management software for the oil and gas industry.

**Add-on Acquisitions:** Pipeworks (September 2007), Entessa (June 2010)

**Status:** Sold – September 2010 **Acquired:** June 2004 **Fund:** IGI I



**Medical  
Contract  
Manufacturing**

ExtruMed provides high-quality, high precision, extruded thermoplastic tubing for a range of demanding medical applications

**Add-on Acquisitions:** Extrusioneering (March 2006), Innovative Extrusions (September 2008)

**Status:** Sold – March 2009 **Acquired:** August 2005 **Fund:** IGI I



**Industrial  
Connectivity**

B&B Electronics manufactures and distributes devices to network machines in rigorous industrial and commercial environments.

**Add-on Acquisitions:** Quatech (October 2011), Conel (March 2012), IMC Networks (June 2012)

**Status:** Sold – January 2016 **Acquired:** April 2008 **Fund:** IGI I



**Filtration**

Infiltrator Systems is a designer, manufacturer, and distributor of engineered plastic systems for wastewater management

**Add-on Acquisitions:** EZ-FLOW (June 2009), EZSET (September 2009), Blue Diamond (May 2010)

**Status:** May 2015 **Acquired:** September 2005 **Fund:** IGI I



**Remote Asset  
Tracking**

SkyBitz provides remote asset tracking to the transportation industry for both powered and non-powered assets.

**Status:** Sold – February 2012 **Acquired:** December 2003 **Fund:** IGI I



**Filtration**

SmartFlow Technologies is a leader in innovative filtration and separation systems and consumables for the bio-pharma, dairy and nutraceuticals markets.

As of July 2011, SmartFlow Technologies has a technology licensing agreement with EdeniQ in the biofuels market

**Status:** Active Investment **Acquired:** July 2005 **Fund:** IGI I