Audax Private Equity

We're Built to Build Businesses

Audax Private Equity Flagship Strategy

Our Platform Investment Criteria

- Market Leading Position
- Proven Management
- Industry Structure Consistent With Buy & Build Strategy
- Multiple Exit Opportunities
- High Free Cash Flow Conversion
- Strong EBITDA Growth Prospects
- Sustainable Competitive Advantages

$20MM-80MM

ANNUAL EBITDA, FLAGSHIP FUND

$200MM-800MM

TOTAL ENTERPRISE VALUES, FLAGSHIP FUND

BUSINESS SERVICES, CONSUMER, FINANCIAL SERVICES, HEALTHCARE, INDUSTRIAL SERVICES & TECHNOLOGIES, SOFTWARE & TECHNOLOGY

SIX CORE INDUSTRIES - FLAGSHIP & ORIGINS

Transformational Growth

Our Buy & Build approach is the cornerstone of our model. We focus on equity investments in market-leading middle market companies that are poised for growth, then partner with management to drive value creation, build winning teams, and accelerate results. We contribute extensive capabilities and experience in organic revenue acceleration, operational improvements, and capital market efficiencies.

Audax Private Equity Origins Strategy

AUDAX' ORIGINS STRATEGY FOCUSES ON LEVERAGED INVESTMENTS IN LOWER MIDDLE MARKET COMPANIES. THE STRATEGY IS MANAGED BY A DEDICATED INVESTMENT TEAM AND EXPANDS ON AUDAX' HISTORIC FOCUS IN THE MIDDLE AND LOWER MIDDLE MARKET WITH AN ESTABLISHED POOL OF CAPITAL.

Origins Strategy Investment Criteria

$5MM-20MM

ANNUAL EBITDA AT ENTRY, ORIGINS FUND

UP TO $200MM

TOTAL ENTERPRISE VALUE, ORIGINS FUND

Origins Strategy Highlights:

- Control investments in a diversified portfolio of lower middle market companies
- Strong value orientation and a tailored approach to growing and transforming target businesses
- Complementary to Audax' flagship strategy
- Businesses with transformative growth opportunities from Audax' platform sourcing engine
- Invest in company management teams and business infrastructure to accelerate growth and scale
- Leverage broad investment team, industry group specialization, and strategic resources to facilitate platform execution and ongoing management of investment

Audax Private Equity by the Numbers

100+
INVESTMENT PROFESSIONALS

15
AVG. YEARS MANAGING DIRECTOR TENURE

170
PLATFORM INVESTMENTS (SINCE INCEPTION)

1,250+
ADD-ON ACQUISITIONS (SINCE INCEPTION)

$5.25B
FLAGSHIP FUND VII (2023)

$774M
ORIGINS FUND I (2023)

$19B
TOTAL ASSETS UNDER MANAGEMENT*

$4.1B
CAPITAL FROM EMPLOYEES (SINCE INCEPTION)

*As of September 30, 2023

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Audax Private Equity

Current Investments

BUSINESS SERVICES

2022 - Tech-enabled provider of employee testing, screening and workplace health and safety solutions

2022 - Leading provider of high quality commercial landscaping services across the western United States

2021 - Network solutions provider that designs, builds, and maintains next-gen wireless and wireline networks and critical infrastructure

2021 - Provider of air-cargo and ramp handling, small parcel, and security services to the aviation industry

2020 - Provider of end-to-end pallet management services across the U.S. and Canada

2019 - Consulting and software analytics service provider to the healthcare industry

2018 - Direct-to-jobsite distributor of tools and equipment to contractors

2018 - Provider of outsourced transportation services to K-12 students with special needs

2017 - Distributor of specialty fasteners and c-class components to the aerospace and defense markets

CONSUMER

2023 - Leading tire retailer and automotive aftermarket service company with a strong presence in the Midwest.

2022 - A developer and operator of company-owned salon-suite locations for beauty care professionals

2021 - Direct-to-consumer provider of repair and remodel products and services

2021 - Provider of custom-fit automotive, RV, and boat aftermarket protection accessories

2021 (Consumer/Healthcare) - Veterinary practice management group

2019 - Direct-to-consumer provider of home and building solutions

2018 (Consumer/Business Services) - Supplier of dancewear, competition costumes, and footwear

FINANCIAL SERVICES

2023 - LaGrange, GA-based insurance brokerage focused on commercial P&C, EB, surety and risk management services

2023 - Boston-based RIA offering wealth management and investment advisory to HNW and UHNW clients

2022 - Canadian wealth manager providing wealth management advisory services to HNW clients

2021 - Provider of valuation and DCI advisory, investment banking, and transaction advisory services

HEALTHCARE

2023 - Drug CDMO providing formulation, development, analytical and stability testing and aseptic fill-finish manufacturing services

2023 (Origins) - Doctor-led DSO managing general dentistry, periodontics, orthodontics, prosthodontics and oral surgery practices

2022 (Origins; Healthcare/Consumer) - A national franchisor and direct provider of physician-supervised weight loss and wellness clinics

2021 - Designer and manufacturer of healthcare-focused equipment mounting and mobility solutions

2020 - Manufacturer, developer, and distributor of branded consumable products for diagnostics markets

2020 - U.S. kidney care platform

2019 - Provider of special and alternative education and pediatric mental health solutions for children with complex challenges

2019 - Provider of musculoskeletal care services

2019 - Provider of branded and private label single-use surgical products

2019 - Otolaryngology (ear, nose, throat) physician practice management business

2019 - Provider of applied behavioral analysis ("ABA") therapy to children with autism

2018 - Provider of outpatient physical therapy services

2017 - Provider of fluid management and patient temperature management solutions

2016 - Provider of urologic care, as well as surgical centers, pharmacy, radiation therapy, and uropathology

2015 - Provider of adult day-health services

2014 - Regional provider of dental services in the Northeastern U.S.

INDUSTRIAL SERVICES & TECHNOLOGIES

2023 - Distributor of high-performance specialty adhesives, sealants, solder, epoxies and composite process materials

2022 - Manufacturer of consumable, mission-critical air filtration products

2022 - Provider of wireless connectivity solutions to OEMs across several end markets

2022 (Origins) - Provider of industrial boiler service & maintenance, equipment sales and rentals

2022 - Provider of sanitary flow components to producers of foods, beverages and pharmaceuticals

2021 - Leading independent self-performing HVAC/R service provider

2021 - Solve Industrial Motion Group is a provider of high-quality power transmission components and industrial-grade bearings

2021 - S.J. Electro Systems is a manufacturer and systems integrator of liquid level and flow controls

2019 - Distributor of wire & cable and connectivity solutions to industrial, telecom and automation markets

2019 - Fabricator, converter, and distributor of electrical process materials and related parts

2017 - Provider of non-hazardous liquid waste management and disposal services

2015 - Manufacturer of branded industrial safety products focused on asset protection and regulatory compliance

2015 - Producer of ruggedized wire, cables and interconnect assemblies for harsh industrial applications

2015 - Formulator of specialty chemical products including coatings and adhesives for construction and industrial markets

2014 - Designer and manufacturer of engineered display, lighting, and passenger communication systems

SOFTWARE & TECHNOLOGY

2023 - Cybersecurity solutions provider enabling organizations to make smarter decisions and minimize risk

2022 - BlueCat Networks povides mission-critical, infrastructure software for network control, automation, and security

2021 - Provider of precision-demand marketing to help develop and deliver B2B omnichannel strategies

2021 - Cyber threat intelligence provider, known for visibility into internet-based malevolence and behavior-based cyber intelligence

2021 - Provider of actionable threat intelligence and intelligence automation for commercial and government customers

2020 - Provider of web-based tools for building and deploying integrations between applications

2020 - Kofile Technologies is a tech-enabled provider of information preservation, retention, and compliance services for local governments

2020 - Software provider of applications supporting digital transformation of processes for state and local governments

2019 - Consumer-engagement software for brands to manage and respond to consumer-initiated interactions

Excludes transactions not announced at the request of our management partners. Please see www.audaxprivateequity.com/portfolio/investments for a full list of platform acquisitions. A full list of all transactions will be provided upon request.