



## Introduction to Genstar Capital

# Executive Summary

- Genstar (the “**Company**”) has been investing in the North American middle-market since 1988 through eight funds managing ~\$9.0 billion of capital commitments
- Genstar are a cohesive group of sector specialists, executing control transactions in growth-oriented companies in the Financial Services, Software, Industrial Technology and Healthcare sectors
- **Consistent strategy around driving transformational change:**
  - **Vertical Focus:** Sector immersion and expertise: 25 SAB members and dozens of informal sector advisors
  - **Specialists Partnering with Specialists:** Collaboration between the Genstar Investment Team, an exclusive Strategic Advisory Board (“**SAB**”), and senior operating executives
  - **Talent Management:** Dedicated Genstar resources staffed with vetting and recruiting top-tier management
  - **Effectuating Change:** Specialist knowledge and relationships enables higher impact initiatives to transform businesses
  - **Exit as a Skill:** Exit planning from the beginning
- **Strong historical returns with an emphasis on realized returns**
  - Returned \$4.0 billion of capital since January 2017
  - Closed Genstar Capital Partners VIII with \$3.3 billion of committed capital in March 2017
- **Strong Genstar Culture: Experienced and cohesive team**
  - Apprenticeship model – growing through the ranks
  - **One office, one culture, one asset class**

# Genstar Capital Team



**J-P Conte**  
Chairman and  
Managing Director

**Ryan Clark**  
• President and  
Managing Director

**Rob Rutledge**  
• Managing Director

**Tony Salewski**  
• Managing Director

**Eli Weiss**  
• Managing Director

**David Golde**  
• Director

**Geoff Miller**  
• Director

**Katie Solomon**  
Managing Director,  
Talent Management

**Melissa Dickerson**  
CFO and Managing  
Director, Operations

**Ben Marshall**  
• Principal

**Rob Clark**  
• Principal

**David Graham**  
Principal,  
Debt Capital Markets

**Scott Niehaus**  
• Vice President

**Sid Ramakrishnan**  
• Vice President

**2019 Start Date**  
• 3 Vice Presidents  
Hired

**Jen Zhao**  
• Vice President,  
Investor Relations

**Rob Wahl**  
Senior Associate

**Conor Flemming**  
Associate

**Sarika Ramakrishnan**  
Associate

**Mike Waller**  
Associate

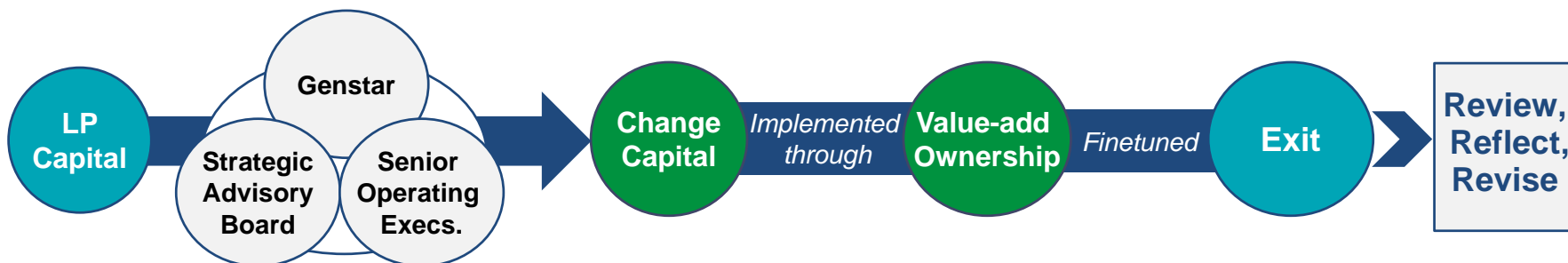
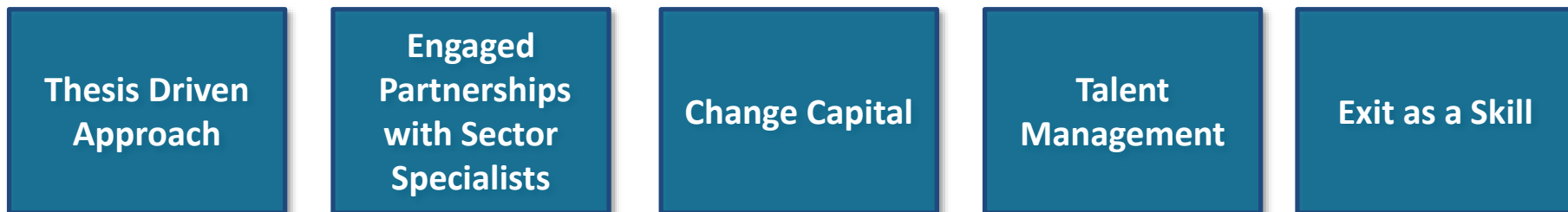
**Josh Cogan**  
Associate

**Catherine Lillis**  
Associate

**Terry McKenna**  
Associate

- Individuals who have been with Genstar since Vice President or prior

# We've Built a Repeatable Model



# Financial Services

## Targeted Subsectors

- Asset management
- Financial technology
- Specialty finance
- Payments
- Insurance Distribution
- Warranty Administrators
- Specialty Insurance, Including Ancillary or Supplemental Products
- Insurance Technology
- Other Insurance Services

## Current Investments



- Leading provider of home warranty products to homeowners and new home builders
- Investment date: Oct 18 (Fund VIII)



- Second largest independent broker dealer in the nation, empowering delivery of professional financial advice to individuals and families by financial advisors
- Investment date: Oct 18 (Funds VII, VIII)



- Provides corporate governance solutions for asset owners, investment managers, and public companies
- Investment date: Oct 17 (Fund VIII)



- Independent fund administration and middle office solutions providers
- Investment date: Aug 17 (Fund VIII)



- Employee benefits and insurance brokerage platform
- Investment date: Dec 16 (Fund VII)



- National affinity marketing insurance agency focused on distributing supplemental insurance through a network of retired teacher, educator, & public employee associations across the US
- Investment date: Dec 16 (Fund VII)



- Technology-enabled service provider focused on recordkeeping and administration of 401K and 529 Plans
- Investment date: December 15 (Fund VII)



- Leading customer acquisition marketing company serving the insurance industry
- Investment date: June 15 (Fund VI)



- Leading independent RIA with over 30 years of wealth management experience
- Investment date: May 15 (Fund VI)

## Current Investments (cont'd)



- Leading provider of critical business intelligence data and information services to the U.S. and global mutual fund, ETF, and annuity industries
- Investment date: Jul 14 (Fund VI)



- Specialty insurance company that underwrites residential and commercial earthquake insurance in earthquake-exposed states including California and Oregon
- Investment date: Feb 14 (Funds V, VI)



- Leading marketer, administrator, and underwriter of vehicle protection products sold through automobile dealers
- Investment date: Dec 11 (Fund V)



- Consists of two businesses, AssetMark and Altegris, which together are a leading wealth management platform and alternative investment solutions provider



- Investment date: Aug 13 (Funds V, VI)
- *Closed sale of AssetMark in Oct 16*

## Realized Investments



- Distributor of insurance products and other financial services in Canada
- Investment date: May 10 (Fund V); Exit date: Jul 17



- Leading retail insurance brokerage agency based in the Midwest
- Investment date: Feb 13 (Funds V, VI); Exit date: Nov 16



- Leading provider of policy administration software solutions for the property and casualty (P&C) insurance industry
- Investment date: Nov 11 (Fund V); Exit date: Oct 14



- Leading provider of mission critical, life expectancy information for the life settlement industry
- Investment date: Jun 07 (Fund IV)



- Provider of healthcare payments technology
- Investment date: Jul 10 (Fund V); Exit date: Jul 14



- Commercial finance company focused on middle market lending to the healthcare industry
- Investment date: Oct 08 (Fund V); Exit date: Nov 13



- Insurance distribution company focusing on key Hispanic markets
- Investment date: Jan 08 (Fund V); Exit date: Nov 12

## Targeted Subsectors

- Industrial (Energy, Real Estate, Construction)
- Financial Services (Insurance, Wealth Management)
- Human Capital (Benefits, Staffing)
- Public Services (Healthcare, Education)
- Service Industries (Sports, Media)
- Retail/Consumer (Retail, Distribution, Hospitality)

## Current Investments

- Leading provider of business-critical insights to the energy, power, and commodities end markets
- Investment date: Jul 18 (Funds VII, VIII)

- Leading cloud-based provider of software to the global staffing and recruiting industry
- Investment date: Nov 17 (Fund VIII)

- Enterprise software and solutions to the leading convenience retailers
- Investment date: Aug 17 (Fund VII)

- SaaS-based management software, online registration and payment processing to youth and amateur sports teams, leagues and organizations
- Investment date: Apr 17 (Fund VII)

- Software driven solutions to manage and optimize companies' environmental, health, safety, and sustainability processes
- Investment date: May 16 (Fund VII)

- Leading provider of patient prescription medication assistance solutions and payment reimbursement services
- Investment date: Oct 15 (Fund VII)

- Leading provider of digital video software and workflow solutions
- Investment date: Jan 15 (Fund VI)

## Realized Investments

- World's largest provider of real estate, facilities, and asset management software
- Investment date: May 16 (Fund VII)
- Exit Date: Sep 18

- Leading provider of cloud-based software solutions for faith-based organizations
- Investment date: Nov 15 (Fund VII)
- Exit date: Dec 16

- Leading provider of cloud-based software tools, data and analytics to the construction industry
- Investment date: Oct 14 (Fund VI)
- Exit date: Oct 16

- Leading supplier of enterprise software solutions for health and human services providers
- Investment date: Jun 10 (Funds IV, V)
- Exit date: Apr 16

- Leading provider of policy administration software solutions for the property and casualty (P&C) insurance industry
- Investment date: Nov 11 (Fund V)
- Exit date: Oct 14

- Provider of healthcare payments technology
- Investment date: Jul 10 (Fund V)
- Exit date: Jul 14

- Leading provider of software, data solutions and marketing services to independent and chain hotels worldwide
- Investment date: Dec 07 (Fund V)
- Exit date: May 14

- Leading provider of business communications and data solutions
- Investment date: May 07 (Fund IV)
- Exit date: Jun 14

# Industrial Technology

## Targeted Subsectors

- Engineered Components
- Specialty Distribution
- Automation Products and Services
- Test & Measurement
- Packaging
- Industrial Software (Software)
- Medical Manufacturing
- Remanufacturing
- Specialty Chemicals

## Current Investments



- Supplies non-discretionary replacement parts in the North American automotive aftermarket, primarily focused on the do-it-for-me (“DIFM”) light vehicle aftermarket
- Investment date: Aug 18 (Fund VIII)



- Manufacturer of medical compounds, tubing and barrier films as well as food packaging and other specialty packaging solutions
- Investment date: Oct 17 (Fund VIII)



- Market leading supplier of engineering grade radio frequency (RF) technology components
- Investment date: May 16 (Fund VII)



- Leading manufacturer of customized, high performance rigid plastic bottles and containers
- Investment date: May 14 (Fund VI)

## Realized Investments



- Designer and manufacturer of highly-engineered, specialty material-based energy management and environmental sealing solutions
- Investment date: Apr 15 (Fund VI)
- Exit date: Sep 18

## Realized Investments (cont'd)



- Global supplier and manufacturer of a diversified portfolio of branded electrical products to consumers of off-grid power
- *Closed sale of Global Marine and Mobile division in August 2018; maintain ownership of ECM division*
- Investment date: May 16 (Fund VII)
- Exit date: Aug 18



- Leading manufacturer of highly engineered springs and fasteners for OEMs and MROs
- Investment date: Jun 11 (Fund V)
- Exit date: Oct 17



- Leading manufacturer of orthopedic implants, surgical instruments and other critical components for medical device and aerospace & defense customers
- Investment date: Dec 13 (Funds V, VI)
- Exit date: May 17



- Leading provider of cloud-based software tools, data and analytics to the construction industry
- Investment date: Oct 14 (Fund VI)
- Exit date: Oct 16



- Full-line manufacturer of attachments and implements for the lawn and landscape, agricultural and construction markets
- Investment date: Jun 04 (Fund III); Exit date: Sept 11
- Leading supplier of high impact decorative labels
- Investment date: Jun 06 (Fund IV); Exit date: Aug 10



- Global producer of mechanical power transmission and motion control products
- Investment date: Oct-Nov 04 (Fund III); Dec 06 IPO; June 2007 Secondary



- Provider of outsourced construction services to major Alberta oil sands operators



- Investment date: Nov 03 (Fund III); Exit date: Nov 06 IPO, Aug 07 Secondary

## Targeted Subsectors

- Pharma Technology (software and tech-enabled services)
- Contract Drug Research & Manufacturing
- Healthcare IT (e.g., Revenue Cycle Mgmt.)
- Pharma Packaging/Logistics
- Medical Technology Manufacturing
- Pharma/Medical Distribution

## Current Investments



- Leading scientifically-driven clinical trial technology and specialty services provider
- Investment date: Mar 17 (Fund VII, VIII, and VIII Opportunities)



- Leading provider of patient prescription medication assistance solutions and payment reimbursement services
- Investment date: Oct 15 (Fund VII)

## Realized Investments



- Leading manufacturer of orthopedic implants, surgical instruments and other critical components for medical device and aerospace & defense customers
- Investment date: Dec 13 (Funds V, VI)
- Exit date: May 17



- Leading health outcomes assessment company for clinical trials
- Investment date: July 12 (Fund VI)
- Exit date: May 16

## Realized Investments (cont'd)



- Leading pharma contract manufacturing and service provider
- Investment date: Apr 07 (Funds III, IV)
- Exit date: Sep 16



- Leading supplier of enterprise software solutions for health and human services providers
- Investment date: Jun 10 (Funds IV, V)
- Exit date: Apr 16



- Provider of healthcare payments technology. Jul 10 (Fund V)
- Exit date: Jun 14



- Leading international clinical research organization (CRO). Second Investment date: Dec 07 (Funds IV, V);
- Exit date: Sep 13



- First Investment date: Jun 01 (Fund III)
- Exit date: Nov 04 IPO, Jun 05 Secondary, Dec 07 Sale



- Develops, manufactures and distributes products used in biomedical research
- Investment date: Jan 00 (Fund II); Exit date: Oct 05



- Provider of health and wellness services to health plans. Nov 04 (Fund IV)
- Exit date: Nov 06



- Provider of labeling and detection systems for life sciences research. Jun 97 (Fund II);
- Exit date: Jul 00