



SILVER OAK
SERVICES PARTNERS

THE FIRM

Silver Oak Services Partners is a lower middle market private equity firm focused exclusively on service businesses. We seek to make control investments in leveraged acquisition, recapitalization, build-up and growth transactions in business, healthcare and consumer services companies. We are investing out of Fund III which had a final close in March 2016 with total commitments of \$335 million.

Silver Oak utilizes a proactive, research-led investment process to identify attractive areas within the services industry and seek out the best potential investment opportunities. We bring extensive services industry expertise and relationships to our investments and work closely with our management teams to drive long-term value creation.

INVESTMENT CRITERIA

Investment Size

- **Revenue:** between \$15-150 million
- **EBITDA:** at least \$3 million or the potential to rapidly grow to that level
- **Equity Capital:** we typically invest between \$10-30 million in each portfolio company with the ability to invest additional equity capital via co-investment from our limited partners

Industry Focus

While our interests are not limited to the industries below, the following are sectors currently being targeted for platform investments:

Business Services	Healthcare Services	Consumer Services
<ul style="list-style-type: none"> ▪ Business Process Outsourcing ▪ Environmental & Engineering Services ▪ Facilities Services ▪ Human Resources Outsourcing ▪ Insurance (Brokerage & Services) ▪ Testing, Inspection & Certification ▪ Transportation & Logistics ▪ Value Added Distribution 	<ul style="list-style-type: none"> ▪ Provider-Based Services <ul style="list-style-type: none"> ▪ Behavioral Health ▪ Dental Care ▪ Dermatology ▪ Eye Care ▪ Urgent Care ▪ Outsourced Services to Providers <ul style="list-style-type: none"> ▪ Medical Supplies Distribution ▪ Staffing 	<ul style="list-style-type: none"> ▪ Education (Early Education, K-12, Training) ▪ Franchise Services ▪ Health & Fitness Services ▪ Home Care Services (Landscaping, Pest Control, Security Alarm) ▪ Pet Care Services

Business and Industry Attributes

- Proven Business Model
- Strong Competitive Position
- Clear Value Creation Opportunities
- Significant Recurring Revenue Base
- Favorable Growth Prospects
- Strong Margins and Free Cash Flow Generation
- Reasonable Valuations
- Strong Value Proposition

INVESTMENT SOURCING & BUSINESS DEVELOPMENT CONTACTS

Our team of investment professionals, which has more than 70 years of combined private equity experience, is actively looking for new opportunities to invest in proven lower-middle market companies with significant growth potential.

<p>Dan Gill Managing Partner (847) 332-0410 gill@silveroaksp.com</p>	<p>Greg Barr Managing Partner (847) 332-0401 barr@silveroaksp.com</p>	<p>Wade Glisson Principal (847) 332-0408 glisson@silveroaksp.com</p>	<p>Andrew Gustafson Principal (847) 332-0428 gustafson@silveroaksp.com</p>
<p>David Friedman Vice President (847) 332-0430 friedman@silveroaksp.com</p>	<p>Andrew James Vice President (847) 332-0422 james@silveroaksp.com</p>	<p>Kathryn Pothier Business Development (847) 332-0421 pothier@silveroaksp.com</p>	

CURRENT INVESTMENTS



Altura is a leading provider of voice and data communications solutions to corporate customers and government entities.

Headquarters: Fullerton, CA
Investment Date: March 2011



Pallet Logistics of America is a leading provider of recycled pallets and pallet management services with operations in Texas and Oklahoma.

Headquarters: Dallas, TX
Investment Date: March 2016



BBG is a leading national provider of commercial real estate appraisals, appraisal management services, environmental and property assessments.

Headquarters: Dallas, TX
Investment Date: July 2015



The Pediatric DPM is a leading provider of healthcare practice management services for dental, orthodontic and vision practices that focus on the pediatric Medicaid patient base.

Investment Date: February 2015



CCS is a leading provider of commercial janitorial services in key metro markets across the Western U.S., including Denver, Southern California and Phoenix.

Headquarters: Denver, CO
Investment Date: December 2015



Physical Rehabilitation Network ("PRN") is a leading physical therapy clinic platform providing physical, occupational and hand therapy.

Headquarters: Carlsbad, CA
Investment Date: April 2012



CLC is a leading provider of temporary staffing of skilled tradesman to the commercial construction market.

Headquarters: Richfield, OH
Investment Date: June 2014



Tranzonic is a leading distributor of disposable maintenance, cleaning and safety products to the "away-from-home" marketplace.

Headquarters: Cleveland, OH
Investment Date: July 2013



iSystems, is a leading national SaaS provider of human capital management software for payroll service bureaus, serving more than 75 thousand businesses and more than 2 million employees.

Headquarters: Burlington, VT
Investment Date: April 2014



VASA Fitness is the largest operator of health clubs in the Utah market, serving more than 210k members in 24 locations, with high amenity, quality clubs at an affordable price.

Headquarters: Orem, UT
Investment Date: November 2014



Legacy Farms is a leading fresh vegetable and fruit grower, shipper, and wholesaler to grocers and foodservice providers in the Western U.S.

Headquarters: Buena Park, CA
Investment Date: March 2017

REALIZED INVESTMENTS



Accent is the premier provider of vending, coffee and break room refreshment services in Texas.

Headquarters: Austin, TX
Exit Date: December 2016



NDC is a leading distributor of medical supplies to the healthcare industry.

Headquarters: Nashville, TN
Exit Date: February 2016



Convergent is a holding company for ORM and RCM. ORM is a leading provider of Accounts Receivable Management Services. RCM is a leading provider of Revenue Cycle Management.

Headquarters: Atlanta, GA
Exit Date: May 2014



Physicians Endoscopy ("PE") is a leading developer and manager of ambulatory surgery centers ("ASCs").

Headquarters: Jamison, PA
Exit Date: August 2013



Direct Travel is a leading provider of outsourced corporate travel management, helping book and manage employee air travel, transportation and accommodations more efficiently and effectively.

Headquarters: Denver, CO
Exit Date: December 2015



vrsVeriClaim is a leading provider of specialized insurance claims services to insurance carriers, insurance brokers, corporations and public entities.

Headquarters: Naperville, IL
Exit Date: March 2011



GKIC is a leading provider of marketing training and advice to entrepreneurs and small businesses.

Headquarters: Chicago, IL
Exit Date: July 2016