

Provariant Equity Partners, based in Cleveland, Ohio, is a firm built on a long track record of successful partnerships with founders and management teams in the lower middle market. We provide private equity solutions to achieve strategic objectives and accelerate growth while honoring each company's unique culture.

## Our Team

Collaborative team with deep private equity and industry experience that enables us to provide significant resources and networks to be a value-added partner.



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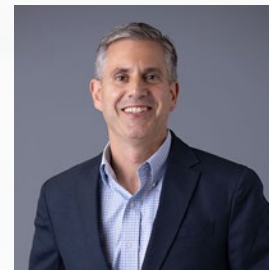
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## Investment Criteria

- ◆ Control recapitalizations and buyouts in North America
- ◆ Founder / entrepreneur owned companies (preferred)
- ◆ \$5 million - \$15 million of EBITDA with defensible margins
- ◆ Sustainable market position with tangible growth drivers and positive macro trends
- ◆ Large, fragmented market with strategic acquisition possibilities
- ◆ Focused on operational value-add and EBITDA growth leveraging Provariant's capabilities

## Sectors of Interest

- ◆ Building / home products
- ◆ Engineered products
- ◆ Automotive after-market
- ◆ Food & ingredients
- ◆ Niche mfg./distribution
- ◆ Aerospace & defense
- ◆ e-Commerce distribution
- ◆ Testing & inspection
- ◆ Business process outsourcing
- ◆ Industrial services
- ◆ Franchising (select)
- ◆ Supply chain

**Pro /prō/**

Advancing or projecting forward



**Variant /varēant/**

Differing from a standard



**Positive Difference**

## Investment Experience

### NICHE MANUFACTURING

- ◆ End market diversity
- ◆ Customized products and new product development
- ◆ Combination of manufactured product and global sourcing
- ◆ Material substitution as an opportunity for growth
- ◆ Manageable Capex as % of EBITDA



### VALUE ADDED DISTRIBUTION

- ◆ Brand value with trade or consumer
- ◆ Strong product sourcing capabilities
- ◆ Focus on channels of distribution with limited customer concentration
- ◆ Superior service orientation
- ◆ Margins indicative of value-added



The Home Décor Companies



### SERVICE BUSINESSES

- ◆ Value Added Distribution
- ◆ Value-added services
- ◆ Recurring payments / subscription based revenue
- ◆ Low risk of insourcing
- ◆ Business model targeted at cost containment
- ◆ Direct pay (self or employer) w/limited government pay programs



Certain investments were made when one or more Provariant partners was a member of the Linsalata Capital Partners investment team and inclusion on this list of attributed investments has been approved by senior management at Linsalata Capital Partners.

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