

### Overview

- Dallas-based private equity firm formed in 2002, specializing in making control equity investments in profitable lower middle market businesses
- Focused primarily on food & beverage plus select investments in agribusiness, and plastics/specialty materials sectors
- Principals have over 125 years of combined operational, management, and private equity experience in which they have acquired and grown over 125 companies in their focus areas

### Investment Strategy

- Identify sub-sectors where there is meaningful growth potential, solid fundamentals, and an opportunity to create long-term value
- Align strategic objectives and economic incentives with management team
- Develop strategic initiatives, invest capital, and augment management team as needed to support and execute well-defined strategic growth plan
- Companies with greater than \$5.0 MM EBITDA
- Enterprise value of \$50 – 150 MM
- U.S. based

### Transaction Structures

- Buy-outs (primarily control ownership, but will entertain non-control structures)
- Management-led recapitalizations
- Growth capital
- Acquisitions of divisions and subsidiaries

### Investment and Operating Team

**John W. Madden**  
Managing  
Partner

**Michael L. Crow**  
Partner -  
CFO

**Lisa N. Tyson**  
Partner -  
General Counsel

**Alan J. Bernon**  
Founding  
Partner

**Charles D. Bognanno**  
Director  
Business  
Development

**Clint G. Golman**  
Vice  
President

**Ashley E. Shields**  
Senior  
Associate

**Brian M. Wright**  
Fund  
Controller

**William A. Bonner**  
Operating Partner  
Agribusiness

**Michael E. Dahl**  
Operating Partner  
Plastics & Specialty  
Materials

**Paul E. Frascoia**  
Operating Partner  
Financial & Business  
Process

**Ernest (Gene) E. Graves**  
Operating Partner  
Food & Beverage

**Kelly B. Kading**  
Operating Partner  
Operations

**John D. Robinson**  
Operating Partner  
Food & Beverage

# Current Investments



Producer of high-quality entrées, main dishes, sides, soups, queso/cheese dip, and related products for foodservice and retail. Some of Chairmans' proprietary brands include Comfort Cuisine Cape Cod chicken salad, Gordo's cheese dip, Queso Mama queso, Palmetto Cheese pimento cheese, and Mrs. Grissom's pimento cheese and chicken salad.

Add-Ons: BD&K Foods; Mrs. Grissoms; Gordo's; Queso Mama; Palmetto Cheese



Developer, manufacturer, and distributor of premium salads and side dishes for retail and foodservice customers. Mrs. Gerry's primary products include potato salads, pasta and macaroni salads, protein salads, coleslaw, dip platters, mashed potatoes and macaroni and cheese.

Add-Ons: Morski Brands, Inc. (dba Dawn's Foods)



Manufacturer and marketer of candy and snacks under the Red Bird brand.



Custom injection molder specializing in developing tooling and precision molding of engineered plastic products for end markets including the industrial, consumer packaging, agricultural, and medical device markets, among others.

Add-Ons: Janler

# Realized Investments



**21st Century Grain** (Kansas City, MO) Add-Ons: 1  
Manufacturer of branded and private label food products

Agribusiness:  
Ingredient Manufacturing Aug 2010



**WL Plastics** (Fort Worth, TX) Add-Ons: 1; Greenfield Plants: 5  
Manufacturer and distributor of HDPE pressure pipes

Plastics:  
Extrusion Nov 2016



**Critical Process Systems** (Colchester, VT) Add-Ons: 4  
Manufacturer of branded and private label food products

Plastics:  
Industrial Applications Jun 2018



**J&J Produce** (Loxahatchee, FL)  
Distributor of produce – bell peppers, cucumbers, & beans

Food & Beverage:  
Produce Distribution May 2019



**Lakeview Farms** (Delphos, OH) Add-Ons: 5  
Manufacturer of branded and private label food products

Food & Beverage:  
Refrigerated Foods Manufacturing Jun 2021



**Star Seed** (Osborne, KS) Add-Ons: 1  
Producer and supplier of seeds used for soil conservation

Agribusiness:  
Seed Supplier Nov 2023



**Brady Enterprises** (Weymouth, MA) Add-Ons: 1  
Contract blending, packaging, and spray drying

Food & Beverage:  
Contract Manufacturing Sep 2024