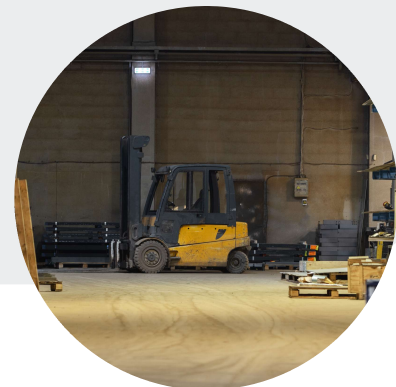


Industrial Products And Services

We invest in a wide range of industrial products and services in companies with highly engineered, value-added products or services that are difficult to replicate with a clear ROI-based value proposition and led by outstanding management teams.



INDUSTRIAL SERVICES

Our Industrial Services practice seeks to invest in a wide range of service-focused businesses with a B2B and B2G (Government) customer base. Ideal companies will provide, specialized capabilities that serve a critical purpose and provide a clear ROI for customers, a history of recurring and/or re-occurring revenues and maintain outstanding teams.

Verticals of particular interest include:

- Infrastructure services
 - Power Generation
 - Transmission & Distribution
 - Water & Wastewater
- Facility & Commercial Services
 - Mechanical, Electrical, and Plumbing
 - Specialized Cleaning & Sanitation
- Environmental Services
 - Employee Health & Safety Compliance
 - Specialty Field Services
- Other Specialty Services (TICC and MRO)

Company attributes we look for:

- Serves a critical function and/or has a high cost of non-performance
- Specialized labor force with difficult-to-replicate capabilities
- High level of recurring / re-occurring revenue
- Scalable business model with opportunity, but not requirement, for complementary acquisitions
- Gross margins preferably above 25% and EBITDA margins above 10%. Minimum EBITDA of \$5 million for platforms
- Capital efficient business model

Representative Investments



BELIEVE IN BETTER PLASTICS



Contact

Jack Nadal

Managing Director

(646) 750-5801

jnadal@stephengroup.com

Blake Tilley

Vice President

(501) 545-9160

btilley@stephengroup.com

The Stephens Group, LLC

100 River Bluff Drive, Suite 500

Little Rock, AR 72202

