

### 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 150 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

**Alan J. Bernon**  
Founding Partner

**William A. Bonner**  
Operating Partner  
Agribusiness

**Michael L. Crow**  
Partner -  
CFO

**Clint G. Golman**  
Senior  
Associate

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

**Katie M. Haverty**  
Senior  
Associate

**Kelly B. Kading**  
Operating Partner  
Operations

**Ron H. Klein**  
Partner - Head of  
Food & Beverage

**John W. Madden**  
Managing  
Partner

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

**Lisa Tyson**  
Partner -  
General Counsel

## Current Portfolio Companies



Contract blender and packager of dry powdered products and spray dryer of artificial sweeteners, gelatins, and fruit flavorings primarily for the consumer-packaged goods industry and the nutritional supplement market. Brady also manufactures and sells its regional brands that include Bell's spices, stuffing and gravy, and Bar-Tender's drink mixes.

**Add-Ons: GSC Packaging**



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

**Add-Ons: BD&K Foods; Mrs. Grissoms; Gordo's, LLC; Queso Mama, LLC**



Producer and supplier of a variety of seed products for use in conservation (native grasses and wildflowers) and farm (wheat, forage, and cover crops) applications.

**Add-Ons: Montane Seed**



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, coleslaw, mashed potatoes and macaroni and cheese.

## Realized Portfolio Companies



Manufacturer, marketer and distributor of a comprehensive line of branded and private label refrigerated desserts, dips, salsas, hummus, cheese and sour cream. Sold in June 2021.



Year-round grower, marketer, and shipper of fresh produce, primarily "warm season" vegetables with a core focus on bell peppers, cucumbers, squash, and beans. Sold in May 2019.



Provider of specialty, critical components and services that transport and store highly corrosive liquids and gases for the semiconductor, life science, wastewater, industrial gas, and chemical processing industries. Sold in June 2018.



Manufacturer and distributor of high-density polyethylene pressure pipe through seven manufacturing locations (in the U.S. and Canada) for applications in the oil & gas, mining, municipal water/sewer, irrigation, and industrial end markets. Sold in November 2016.



Leading specialty grain-based ingredient manufacturer supplying whole grain ingredients for consumer products in the granola bar, cereal, baking, and snack food industries. Sold in August 2010.