

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



Branded and private label manufacturer of clean-label fresh and frozen entrees, bowls, salads, sides, and soups across various ethnic cuisines for foodservice and retail channels.

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