



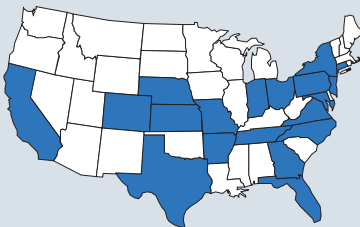
River Associates Investments, LLC

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GEOGRAPHIC LOCATION OF INVESTMENTS



WORKING WITH RIVER ASSOCIATES INVESTMENTS, LLC

"River Associates' chemistry with the management team, strong lending relationships, and track record of success with their financing sources added a high degree of comfort and the ability to close our transaction despite the challenging economic environment and tight credit markets."

– *Chrisanne M. Corbett*
Managing Director
Private Equity Coverage Team
KPMG Corporate Finance LLC

River Associates Investments, LLC is a time tested private equity partner for management teams of lower middle market companies in the United States and Canada.

INVESTMENT CRITERIA

- Niche manufacturing, business service, industrial service, high margin distribution and non-faddish retail businesses
- \$2 - \$10 million EBITDA for platform companies. Add-on acquisitions can be smaller
- Sweet Spot Transaction: Management led buyout, recapitalization, corporate divestiture or family succession transaction
- Broad geographic footprint: historical investments throughout the U.S. and Canada

CREDENTIALS & DIFFERENTIATORS

- **Proven Track Record:** 60+ investments, 5 funds and numerous successful realizations over the past 19 years
- **Focus:** Each investment is important, a limited number of investments undertaken annually to ensure success
- **Experience:** Our partners have over 120 years of combined experience and deep industry knowledge in a variety of sectors
- **Reputation:** Working with us is easy, investment inquiries are welcome and a quick, informed response promised
- **Engagement:** Substantial general partner investment in each fund

OUR PHILOSOPHY: INVESTMENTS WITH MANAGEMENT

- Founded in September 1989, River Associates Investments has built a reputation for integrity and acumen with all its constituencies: limited partners, investment referral sources, senior & mezzanine debt partners and portfolio company management teams. Our "Investments with Management" philosophy effectively captures the spirit of partnership which guides our actions in all aspects of business.

Visit River Associates Investments on the web at: www.riverassociatesllc.com

River Associates Investments, LLC

WORKING WITH RIVER ASSOCIATES INVESTMENTS, LLC

"We could not have had a more supportive investment group than River Associates. As we have presented our budgets, our capital plans and other opportunities, there has been genuine appreciation for the effort Wheaton's management has put into our plans and proposals. The dialogue has been collaborative and the decisions even-handed. Wheaton is very pleased to have River Associates as our primary investor."

– Steve Drozdow, CEO
Wheaton Industries

"River Associates has distinguished themselves over many years as real pros in the lower middle market, which has always been their focus. They are pragmatic problem-solvers and have the ability to see things from the other guy's perspective. We have great confidence putting them together with management teams in a variety of contexts."

– Robert Heilbronner
Managing Director, Integris Partners

"The principals at River Associates bring a diverse set of skills and backgrounds to each deal. Because of this, they are able to move quickly to a close. Once a transaction has closed, they have been great partners with both management and lenders. Their communication and reporting is timely, consistent, clear and thorough. Most importantly, they are individuals with the highest level of integrity."

– Joseph G. Colianni
Senior Vice President, Wells Fargo Bank

"We have invested with River Associates multiple times over the years. Their "open book" style of business, winning track record, along with a true partnership approach for all parties involved make them one of the best in the private equity business. That being said, what's most important for us is doing business with people we trust, respect and like - the River team fits that bill on all accounts."

– Douglas E. Mark
Managing Partner, Northstar Capital

SELECT CURRENT PORTFOLIO COMPANIES



Spectrum Corp - Blender and packager of specialty lubricants for power lawn & garden equipment and select automotive applications.
www.spectrumcorporation.com

Wheaton Industries - Producer and marketer of laboratory instruments, equipment & glassware. www.wheaton.com

Boxercraft - Supplier of customized spiritwear apparel for a variety of end markets. www.boxercraft.com

Cash Management Solutions - Revenue cycle management services for professional firms. www.cms-group.com

Coining - Manufacturer of brazing & soldering preforms for a variety of joining applications in microelectronics packaging & assembly.
www.coiningllc.com

Lucent Polymers - Compounder of recycled engineering & other plastic resins. www.lucentpolymers.com

Roscoe Medical - Distributor of respiratory supplies & replacement parts as well as DME products to home health providers.
www.roscoemedical.com

SELECT FORMER PORTFOLIO COMPANIES



A World of Tile - Specialty retail chain of stone, ceramic & porcelain tile products.

Consolidated Utility Services - Underground utility line locating and related damage prevention services.

Liberty Wire & Cable - Audio/visual wire, cable & connector products for residential, commercial and broadcast customers.

Terra Renewal Services - Bio-solid sludge management services for a variety of industries and municipalities.

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