



- Berkley Capital, LLC is the private equity investment subsidiary of W. R. Berkley Corporation (NYSE: WRB), a Fortune 500 property and casualty insurance company with an investment portfolio in excess of \$15.0 billion.
- Founded in 2002, Berkley Capital currently manages investments in 10 portfolio companies and seeks to lead investments in growth equity, recapitalization and buyout opportunities within the financial, business, healthcare and aviation services sectors.
- The Berkley Capital team has deep experience in its target verticals and works with portfolio companies at the Board level to provide advice on business strategy, operational improvements, revenue growth initiatives and leadership development.

Industry Focus

Financial Services

- Financial Technology and Payments
- Financial Institution Service Providers
- Specialty and Consumer Finance

Healthcare Services

- Consumer Driven Healthcare & Information Services
- Payments/Revenue Cycle Management
- Outsourced Services/ Asset Management/ Equipment Maintenance and Repair

Business Services

- Business Process Outsourcing
- Value Added Distribution
- Information Services
- Promotional Products

Aerospace and Defense

- Parts Distribution
- Component Repair and Overhaul (CRO)
- Maintenance, Repair and Overhaul (MRO)
- Military & Government Services

Investment Criteria

Berkley Capital has successfully partnered with management teams in both Growth Equity and Buyout investments. We seek opportunities with the following characteristics:

Transaction Types

- Growth Equity
- Recapitalization
- Management Buyout
- Leveraged Buyout

Investment Profile

- Buyout Platform Investments:
 - EBITDA: \$5 - \$25 million
 - Equity Investment: \$10 - \$75 million+
- Growth Equity:
 - Revenue: \$5 million+
 - Equity Investment: \$5 million+
- Majority or minority ownership
- Geography: North America
- Capacity to invest in debt securities alongside an equity investment
- Flexible investment horizon

Company Characteristics

- Leadership within industry sector or niche with demonstrated competitive advantage
- Experienced, growth oriented management team
- Potential for 10%+ annual revenue growth
- Current or potential EBITDA margins in excess of 10%



Selected Current Portfolio Companies



Business Services

Corporate Imaging Concepts, LLC ("CIC") is a technology enabled distributor of branded promotional products for large corporate and non-profit organizations. Through its online company stores and technology platforms, CIC connects customers directly to leading suppliers to realize supply chain efficiencies.



**Healthcare/
Financial Services**

HealthEquity, Inc. is the nation's oldest and largest dedicated health savings trustee. The company helps individuals and families build health savings while it helps employers manage benefits expenses through innovative integrated health care account (HSA, HRA, FSA, VEBA) administration and investment platforms. HealthEquity completed an Initial Public Offering in July 2014.



Aerospace

Greenwich AeroGroup, Inc. operates a network of aviation services companies that seek to leverage their collective relationships and competencies. The Company has extensive capabilities globally and provides a full range of aviation services, including MRO, CRO, parts distribution and manufacturing services for business, commercial and military aircraft.



**Financial Services/
Business Services**

Foundation Source is the leading provider of outsourced administrative services to private charitable foundations in the U.S. Foundation Source's services include back-office administration, real-time compliance monitoring, transaction processing, tax preparation and filing and regulatory and financial reporting.

Selected Former Portfolio Companies



**Financial Services/
Business Services**

TIP Capital, LLC is an equipment finance company engaged in the lease finance and remarketing of technology, telecommunications and medical technology equipment. Sold in 2014 to Crestmark Bank Company.



**Insurance
Brokerage**

Risk Strategies Company, Inc. sells property, liability, workers' compensation, health & welfare, and other general insurance products to a wide range of medium and national commercial businesses operating in the U.S. The company has been ranked in the Top 60 largest brokers by Business Insurance magazine. Sold in 2013 to Kohlberg & Company.



**Financial Services/
Business Services**

FSV Payment Systems, Inc. is a leader in the delivery of prepaid debit program management and processing services. The company successfully delivers processing and prepaid card programs for payroll, rebates, loyalty and promotions and general-purpose reloadable cards for retail, gift and healthcare. Sold in 2012 to U.S. Bank.

Management Team

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