

DELMAR CAPITAL

Bringing technology and
operational expertise to lower
middle market investing.



Delmar Capital is a family-backed asset manager focused on private companies in the lower middle market.

OUR STRENGTHS

Focused on services and products companies that can be improved with the introduction of world-class homegrown software.

Experts in the infrastructure and geospatial markets, with deep experience in healthcare and insurance services.

Professionals who have worked together for over a decade and have diverse and complementary expertise in operations, software development, corporate turnarounds, and finance & accounting.

Long-term investors with a “buy and build” mentality.

CURRENT & DIVESTED DELMAR INVESTMENTS

400

Employees &
Contractors

\$50_{mm}

Revenue

3

Platform
Investments

>30

Engineers
on Staff

Investment Criteria

TRANSACTION TYPES

- ✓ Businesses seeking succession plans
- ✓ Operationally challenged and/or distressed companies
- ✓ Other complex or special situations
- ✓ Executive-led transactions
- ✓ Non-core divisions or carve-outs

BUSINESS CHARACTERISTICS

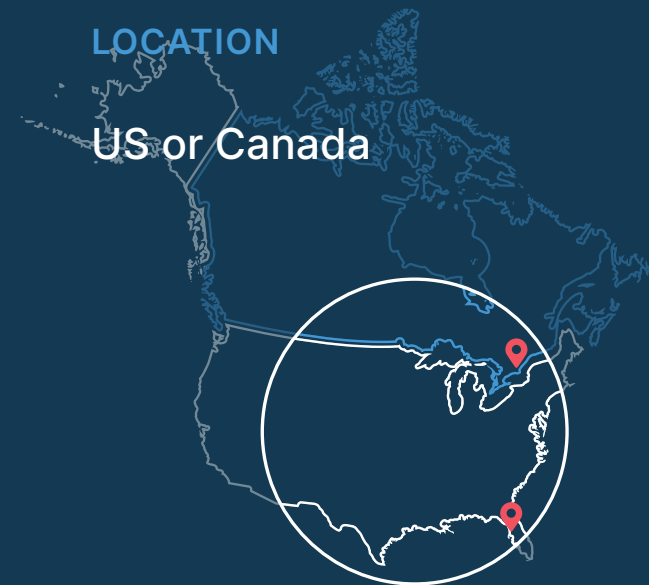
- ✓ Leading company in niche market segment
- ✓ “Moat” features to core product or service
- ✓ Identifiable steps to enhance performance
- ✓ History of operating profitability before debt service
- ✓ Capable management

BUSINESS SIZE

\$10 – 100 million of sales for new platform investments.

LOCATION

US or Canada



Philosophy

INTEGRITY

We hold ourselves to the highest ethical standard in everything we do. Our reputation is more important than getting a good deal.

INSIGHT

Delmar's principals and partners have worked with global public companies and small growth stories, across capital structures, in all phases of companies' lifecycles from start-up to restructuring, with extensive experience on the ground in the US, Canada, and Europe. We love learning about new businesses, and generally have some familiarity with most every industry.

COMMITMENT

Delmar's partners have a significant personal commitment to its investments, with their own capital at risk in every transaction. We furthermore seek to drive value creation in investments by directly tying management's compensation to our collective success.

PATIENCE

Delmar recognizes that companies generally follow an uneven path to success, with obstacles along the way. Our model differs from the traditional private equity approach in large part because we have no defined investment time horizon. While we are open to monetizing investments at the appropriate price, Delmar's ideal hold period is forever.

DILIGENCE

We are not afraid to get our hands dirty, and are happy to acquire businesses challenged by issues that have not received the requisite capital or attention to fix them prior to our involvement. We welcome restructuring (financial and/or operational) situations where others might not see opportunity.

FOCUS

Delmar does only one deal at a time, and we believe that a deep understanding of an industry coupled with a hands-on operational review post-acquisition is a powerful formula for success.



www.delmarcap.com

TORONTO

60 St. Clair Avenue West
Suite #702
Toronto, ON M4V 1M7
(647) 802-3198
info@delmarcap.com

FLORIDA

10630 75th Street North
Largo, FL 33777
(917) 751-8624
info@delmarcap.com