

TREE LINE

CAPITAL PARTNERS

Fall 2016 Update

November 8, 2016 | www.treelinecp.com



Tree Line Continues Strong 2016 with Six New Direct Loans

Tree Line is pleased to announce four new direct loans with leading lower middle market companies in the software, healthcare services, and consumer products sectors. Additionally, Tree Line provided follow-on financing for two of its portfolio companies to facilitate acquisitions. Tree Line has closed 20 transactions totaling over \$230M in loan commitments over the past two years and is actively seeking new opportunities.

Frank Cupido, Managing Director of Tree Line, adds "We're excited about our continued portfolio growth and have delivered financing solutions for seven different private equity groups in 2016. Our borrowers and sponsors trust us to deliver fully transparent processes with reliable closings, as well as flexible financing support on a post-closing basis."

Tree Line works directly with lower middle market management teams and sponsors to customize credit solutions that address the needs of businesses. The Tree Line team's focus extends beyond the needs to simply close a deal and seeks to identify a structure and facility that enables borrowers to achieve their near and long-term goals.

Recent Direct Lending Investments

<p>TREE LINE</p> <p>\$13,000,000</p> <p>First Lien Term Loan</p> <p>Software Company</p> <p><small>A Portfolio Company of</small></p> <p>THE GORES GROUP</p> <p>July 2016</p>	<p>TREE LINE</p> <p>Unitranche Term Loan</p> <p>Internet & Catalog Retail Company</p> <p><small>A Portfolio Company of</small></p> <p>ALPINE INVESTORS</p> <p>July 2016</p>	<p>TREE LINE</p> <p>\$9,000,000</p> <p>First Lien Term Loan</p> <p>Software Company</p> <p>Non-Sponsored</p> <p>July 2016</p>	<p>TREE LINE</p> <p>First Lien Term Loan</p> <p>Healthcare Services Company</p> <p><small>A Portfolio Company of</small></p> <p>ALPINE INVESTORS</p> <p>November 2016</p>
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About Tree Line

Tree Line Capital Partners is a direct lender that provides customized credit solutions to small and medium sized companies in North America. We address the underserved needs of the lower middle market through offering one-stop financing solutions, which include first lien, second lien, unitranche, mezzanine term loans and equity co-investments. Having worked with lower middle market companies through multiple economic cycles, we understand the needs of our borrowers. We deliver a flexible, patient and cycle-supportive approach.

Target Investment Criteria:

- *Investment Size:* \$5-100M
- *Term:* 3-6 years
- *Borrower Profile:* Revenue: \$15M+; EBITDA: \$2M+
- *Geographic Focus:* North America
- *Instrument Type:* Unitranche, First Lien, Second Lien and Mezzanine Term Loans with Equity Co-invests
- *Amortization:* Contractual and Excess Cash Flow Sweeps
- *Targeted Industries:* Business Services, Consumer, Manufacturing and Tech Enabled Services, with selective participation in Healthcare and Financial Services
- *Use of Proceeds:* Acquisitions, Refinancings, Expansion Capital, Leveraged Buyouts, Management Buyouts, Ch. 11 Exit Financings
- *Ownership:* Sponsored and Non-Sponsored Transactions

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