






MARKET UPDATE







November 2020 | Volume 20

Recent Transaction Activity

 New Charter Technologies IT Managed Services Provider <i>A portfolio company of</i>  OVAL PARTNERS August 2020	Unitranche Term Loan  Tree Line acted as Lead Arranger for an increase to New Charter's existing unitranche first lien credit facility to finance the acquisition of Greystone Technology, representing the sixth transaction completed with the Company. New Charter is a leading managed services provider platform owned by Oval Partners. This represents the 19 th transaction Tree Line has completed with Oval.
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 aci LEARNING AUDIT-CYBER-IT Training and Regulatory Services <i>A portfolio company of</i>  Boathouse October 2020	First Lien Term Loan  Tree Line acted as Agent and Sole Lender for a first lien credit facility to support an add-on acquisition by the Company. ACI Learning is a provider of training and IT certification for enterprises and professionals in the cybersecurity, audit and information technology industries.
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 COLLISION RIGHT Autobody Repair Services <i>A portfolio company of</i>  CenterOak PARTNERS November 2020	First Lien Term Loan, Revolver & DDTL  Tree Line acted as Agent and Lead Arranger for a first lien credit facility to support the formation of CollisionRight by Centroak Partners. Tree Line structured a facility to provide capacity for future acquisitions in a buy and build strategy. CollisionRight provides auto body collision repair services through 20 locations located in Ohio, Kentucky and Michigan.
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THE STABLE Marketing Services <i>A portfolio company of</i>  GCP GROWTH CATALYST PARTNERS November 2020	First Lien Term Loan and Equity  Tree Line acted as Agent and Sole Lender for a first lien credit facility and equity co-investment to support Growth Catalyst Partners' acquisition of the Company. The credit facility also includes a delayed draw facility to finance expected earn-out obligations. The Stable provides a suite of marketing services including analytics, data insights, ecommerce capabilities and creative to leading consumer brands.
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Frank Cupido, Partner of Tree Line, said "We are continuing to see sponsors and borrowers alike look to Tree Line for dependable and creative lower middle market financing solutions. Our underwriting process is tailored to certainty and transparency which has helped launch new relationships and grow existing ones. We are very pleased to have worked with three new private equity sponsors in the past month, and are well positioned to meet the strong pickup in transaction activity we're currently seeing."

Target Investment Criteria

Targeted Industries



Company Profile



Loan Structures



About Tree Line

Tree Line Capital Partners is a private credit asset management firm focused on direct lending to the lower middle market. The firm provides first lien term loans, unitranche term loans and equity co-investments to lower middle market borrowers with between \$3M-\$30M of EBITDA in North America in transaction sizes up to \$150M. Tree Line currently manages \$1.4B in investable capital, and has completed 121 transactions for acquisitions, recapitalizations, refinancings, expansion projects and other growth capital needs. Tree Line’s team has extensive direct lending experience spanning multiple economic cycles and has generated significant repeat investment opportunities from the private equity community through reliable execution coupled with a direct relationship approach. Tree Line is headquartered in San Francisco with offices in New York, Los Angeles and Austin.

Visit www.treelinecp.com for additional detail.

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