

leading lower middle direct lending.

TREE LINE 2023 FIRM HIGHLIGHTS

\$835M

**2023 Loan Commitments;
\$4.7B since Inception**

11

2023 Sponsor Relationships Added; 80 since Inception

29

Team Members in Four Offices

88%

Deals Led or Agented

With 2024 marking our tenth year of operations, we are extremely proud and thankful for the growth of our team, portfolio, investor base and private equity relationships.

In 2014, we set out to build a differentiated direct lender by exclusively focusing on the lower middle market. This segment offers a superior deal opportunity set, and allows for long-term relationship development with our private equity partners over repeat transactions as borrowers scale. This model has enabled us to deploy over \$4.7B in capital commitments across 80 private equity relationships in deals we source and lead, with most deals originated on a repeat or referral basis. We are seeing continued growth in all aspects of our firm and look forward to the next decade of Tree Line.

RECENT TRANSACTIONS

first lien term loan, revolver and ddtl.

Tree Line acted as agent and joint lead arranger on an increase to Legacy Restoration's existing credit facility to support the acquisition of Southern Roofing & Restoration.

Legacy Restoration is a leading provider of restoration and remodeling services, including roofing, windows, siding, and gutters to the residential and commercial markets. This financing represents Tree Line's fourth transaction with Bessemer.

first lien term loan and equity co-investment.

Tree Line acted as agent and lead arranger to support MidOcean's acquisition of The Re-Sourcing Group.

The Re-Sourcing Group is a leading professional services firm providing staffing, consulting and direct hire solutions that specialize in finance & accounting, legal & compliance and IT. This financing represents Tree Line's first transaction with MidOcean Partners.

first lien term loan, revolver and ddtl.

Tree Line acted as lender to support Alpine Investors' investment in Vertex Service Partners.

Vertex provides residential home improvement services with a focus on roofing and other exterior services. This transaction represents Tree Line's eleventh platform with Alpine.

first lien term loan, revolver, and equity co-investment.

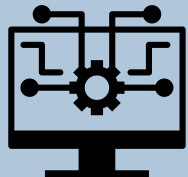
Tree Line acted as agent and sole lender to support KLH Capital's acquisition of Marek Sawing & Drilling.

Marek is a comprehensive provider of specialty concrete services, including cutting & sawing, core drilling, and ground penetrating radar. This financing represents Tree Line's second transaction with KLH Capital.

INVESTMENT CRITERIA



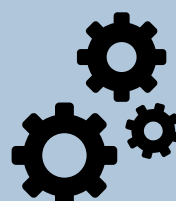
BUSINESS & CONSUMER SERVICES



SOFTWARE & TECH-ENABLED SERVICES



HEALTHCARE



MANUFACTURING



FINANCIAL SERVICES

ebitda: \$5M - \$30M

investment size: \$10M - \$150M

security type: 1st lien & equity co-invests

ownership: sponsored and non-sponsored

geography: north america

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 \$5M-\$30M of EBITDA in North America in transaction sizes up to \$150M. Tree Line currently manages \$2.6B in investable capital, and has completed over 340 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.

CONTACT

san francisco - new york - austin - los angeles

For transaction inquiries, please contact:

Frank Cupido, CFA, Partner | fcupido@treelinecp.com | 415.795.7578

Jonah Glick, Managing Director | jglick@treelinecp.com | 646.829.3603

Stephan Schneck, Managing Director | sschneck@treelinecp.com | 415.795.7581

Jeff Fier, Managing Director | jfier@treelinecp.com | 415.515.7854

Drew McCauley, Managing Director | dmccauley@treelinecp.com | 209.620.3864

Ben Perlman, Senior Vice President | bperlman@treelinecp.com | 415.795.7585

Raj Muchhala, Vice President | rmuchhala@treelinecp.com | 956.337.6900

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