

Tree Line Summer 2019 Update



Tree Line Completes Record 1H 2019 with Over \$300M of Commitments

Since Inception

\$1.3B+

Financing Commitments

30

Sponsors Backed

94%

Agent or Lead Arranger

Tree Line is excited to announce record activity in 2019 across 17 transactions comprising over \$300M in new commitments for new and existing borrowers. Frank Cupido, Partner of Tree Line, said, “We’re very pleased with our portfolio growth this year, which has been driven by repeat deals with our private equity partners and demonstrated ability to build supportive long-term relationships. A significant portion of our deployment this year has been driven by our ability to support lower middle market borrowers with post-close financings for growth and acquisitions as they scale to middle market companies. We look forward to a busy second half of the year.”

Tree Line’s transactions in 1H 2019 included revolvers, first lien term loans, delayed draw term loans, unitranche term loans and equity co-investments. Tree Line acted as agent or lead arranger on 95% of deals, with commitments ranging from \$10M to \$75M.

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Recent Transactions

FIRST LIEN TERM LOAN



A Portfolio Company of



Long-term Relationships Resulting in Multiple Financings

Provided a first lien term loan to refinance the Company's existing debt. The Tree Line team has built a direct relationship with Ingenio's management team over six years through five financings, including the initial platform acquisition, add-on acquisitions, shareholder liquidity and refinancing transactions.

REVOLVER AND FIRST LIEN TERM LOAN



A Portfolio Company of



Delivering Process Transparency

Provided a first lien term loan and revolver to support Kaltroco's investment in the Company. Tree Line completed the majority of its business diligence upfront prior to negotiating a term sheet which allowed for highest certainty to closing.

REVOLVER AND FIRST LIEN TERM LOAN



A Portfolio Company of



Efficient Transaction Execution

Provided a first lien term loan and revolver to support the Company's purchase of a major competitor. In order to meet the desired timeline of the seller, Tree Line completed the financing in 17 days following signing a term sheet.

REVOLVER AND FIRST LIEN TERM LOAN



Non-Sponsored

Creative Approach to Non-Sponsored Transactions

Provided a first lien term loan, revolver and accordion to refinance existing debt and provide a framework for future growth financings. In building a direct relationship with management, Tree Line was able to tailor the financing to create a structure capable of supporting the team's long-term

growth plan.

FIRST LIEN TERM LOAN AND EQUITY CO-INVESTMENT



FRONTIER DENTAL LABORATORIES

A Portfolio Company of



Sponsor Relationships Driving Repeat Activity

Provided a first lien term loan and equity co-investment to support O2's investment in the Company. Tree Line has completed multiple financings for O2's portfolio companies, establishing a strong working relationship across many deals.

FIRST LIEN TERM LOAN



NORTHEAST OHIO EYE SURGEONS

A Portfolio Company of



Leveraging Industry Specializations

Provided a first lien term loan to support Alpine's purchase of the Company. Tree Line and Alpine were able to leverage an established framework from two prior multi-site healthcare transactions, resulting in a simplified documentation process.

FIRST LIEN TERM LOAN AND EQUITY CO-INVESTMENT



A Portfolio Company of



Trusted Partner for Post-Closing Support

Provided an incremental first lien term loan and equity co-investment to support O2's investment in an add-on acquisition. Tree Line was able to leverage its increasing base of committed capital to nearly double the credit facility and provide the required structure to close.

Target Investment Criteria

TARGETED INDUSTRIES



Business Services



Tech-enabled Services



Consumer



Manufacturing



Healthcare



Financial Services

COMPANY PROFILE

\$10M+

Revenue

\$3M+

EBITDA

**Sponsored
Non-sponsored**
Ownership

North America
Geography

LOAN PRODUCTS

\$5-150M

Investment Size

**Senior Secured
Term Loan**

**Unitranche
Term Loan**

Security Type

3-6 years

Term

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