

10



TREE LINE
CAPITAL PARTNERS

CELEBRATING 10 YEARS OF DIRECT LENDING

MARKET NEWS

leading lower middle market direct lending.

TREE LINE YTD 2024 HIGHLIGHTS

\$2.7B

**Assets
Under
Management**

\$347M

**2024 YTD Loan
Commitments;
\$4.8B since
Inception**

83

**Unique
Sponsor
Relationships
with Closed
Deals**

360

**Transactions
Completed
Since
Inception**

YTD 2024 Key Updates:

- Tree Line closed \$347M in both new and add-on deals YTD 2024.
- 2024 closings included two transactions with credit facilities over \$150M in which Tree Line served as Agent and Lead Arranger.
- Tree Line closed financings with four new private equity relationships.
- Added Brandon Cheeseborough as a Vice President in New York, Timothy Meyer as a Vice President in Austin, Abiral Sthapit as a Controller in Austin and Bonnie Bao as an Analyst in New York.
- Tree Line expects to add three additional team members in 2024, including a Vice President of Portfolio Operations, an Analyst of Portfolio Management and an Office Manager & Executive Assistant. Please contact Ally Yeargan (ayeargan@treelinecp.com) for additional information.

"Tree Line has had a strong start to 2024 despite a slower than usual M&A environment. Our origination momentum remains robust with seven new borrowers and 18 add-on acquisitions financed in the year-to-date period. Additionally, we've continued to expand our team to support ongoing portfolio growth and are excited to welcome Brandon, Tim, Abiral and Bonnie," said Frank Cupido, Partner of Tree Line.

RECENT TRANSACTIONS



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

Tree Line acted as documentation agent to support the acquisition of Board.org by Executive Platforms, a portfolio company of Falfurrias Capital Partners ("Falfurrias").

Executive Platforms is a facilitator of executive-level, in-person summits and events across various functional roles and vertical markets. Board.org is a membership-based peer-to-peer community platform.

Tree Line has provided financing for three Falfurrias platform investments.



first lien term loan and revolver.

Tree Line acted as agent and sole lender to support the acquisition of Eka by Quor, a portfolio company of Symphony Technology Partners ("STG").

Quor is a provider of trading and risk management software to the global commodity markets with a specialty in metals. The Company provides end-to-end trade management across the entire Commodity Trade & Risk Management value chain.

Tree Line has provided financing for three STG platform investments.



first lien term loan and equity co-investment.

Tree Line acted as agent and lead arranger to support an add-on acquisition completed by Frontier Dental Lab Group, a portfolio company of O2 Investment Partners ("O2").

Frontier Dental Lab Group is a full service, multi-site laboratory group that provides high-end dental prosthetics for cosmetic dentistry, general dentistry, implants and removable dental products.

Tree Line has provided financing for eight O2 platform investments.



first lien term loan.

Tree Line acted as agent and sole lender to support the acquisition of Discount and Ashkalaid by Sydnic, a leading franchisee of Precision Garage Door Service™ ("Precision"), a Neighborly® company. Sydnic is a portfolio company of SBJ Capital ("SBJ").

Sydnic is one of the largest franchisees in the Precision system with 10 franchise locations. Sydnic technicians repair, maintain, and install residential garage doors, openers, and related equipment.

Tree Line has provided financing for four SBJ platform investments.

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-investments
- 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 \$2.7B in investable capital, and has completed 360 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

For investor relations inquiries, please contact:

Tom Quimby, Managing Partner | tquimby@treelinecp.com | 415.795.7576
Jon Schroeder, Managing Partner | jschroeder@treelinecp.com | 415.795.7577
Liz Langhorne, Vice President | llanghorne@treelinecp.com | 805.570.7575

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 | 415.795.7579
Ben Perlman, Senior Vice President | bperlman@treelinecp.com | 415.795.7585
Raj Muchhala, Vice President | rmuchhala@treelinecp.com | 956.337.6900