

leading lower middle market direct lending.

TREE LINE MID-YEAR 2024 HIGHLIGHTS

\$3.7B

\$455M

Assets Under Management 2024 YTD Loan Commitments; \$5.0B since Inception

83

Unique Sponsor Relationships with Closed Deals 371

Transactions
Completed
Since
Inception

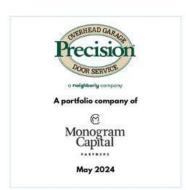
Key Mid-Year Updates:

- Significantly expanded capital base and funding capacity via an announced partnership with Aflac Global Investments.
- Closed \$455M of new commitments YTD in 2024. These included financings with four new private equity relationships, nine new platforms and 26 add-on financings for acquisitions and other growth needs.
- Promoted Nathan Gernhard and Andrew Martin from Analyst to Associate. Hired Tim Meyer as Vice President of Underwriting as well as Abiral Sthapit as Controller. Tree Line expects to add additional team members in 2024, including a Vice President of Portfolio Operations. Please contact Ally Yeargan (ayeargan@treelinecp.com) for additional information.

"We are excited to see continued growth in all areas of our firm. We expect our team to expand by seven in 2024 to support a larger portfolio and increased underwriting activity as the M&A market rebounds, and we are excited to welcome Tim Meyer and Abiral Sthapit to our growing Tree Line team. Our focus on on the lower middle market combined with the ability to scale credit facilities to over \$150M is a major differentiator for sponsors seeking to build companies into middle market leaders. We are excited and prepared for what we expect to be a busy end to the year," said Jon Schroeder, Managing Partner of

Tree Line.

RECENT TRANSACTIONS



first lien term loan, revolver and ddtl.

Tree Line acted as agent and sole lender support the acquisition of Precision Door Service ("PDS Tri-State") by Monogram Capital Partners ("Monogram").

PDS Tri-State is a franchisee of residential garage door repair service businesses in the Precision system.

This transaction represents Tree Line's first partnership with Monogram.



first lien term loan and ddtl.

Tree Line acted as lender to support the acquisition of National EC Services Inc., A/K/A Verdantas, LLC ("Verdantas") by Sterling Investment Partners ("Sterling").

Verdantas is a platform of environmental consulting and civil engineering firms, conducting environmental remediation and civil infrastructure services on behalf of clients in a variety of end markets.

This transaction represents Tree Line's first partnership with Sterling.



first lien term loan and revolver.

Tree Line acted as agent and sole lender support the acquisition of Business Development Resources, Inc. ("BDR") by Southfield Capital ("Southfield").

BDR is a training & coaching solution primarily for HVAC dealers. BDR's core service offering, Profit Coach, provides coaching services to customers on a variety of business topics.

Tree Line has provided financing for two Southfield platform investments.



first lien term loan and revolver.

Tree Line acted as agent and sole lender to refinance Little Spurs Pediatric Urgent Care's ("Little Spurs") existing indebtedness. Little Spurs is owned by Great Point Partners ("Great Point").

Little Spurs provides pediatric urgent care and autism services to children in the San Antonio and Dallas-Fort Worth MSAs. Little Spurs focuses on providing quality care to the underserved Medicaid and middle-income populations.

This transaction represents Tree Line's first partnership with Great Point.

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 \$3.7B in investable capital, and has completed 371 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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