



TREE LINE HIGHLIGHTS



Key Firm Updates:

- Significantly expanded investable capital to \$4.1B via an announced partnership with Aflac Global Investments and the closing of our second SBIC fund, which has started investing.
- Closed \$907M of new commitments YTD 2024. These included financings with nine new private equity relationships, 18 new platforms and 47 add-on financings for acquisitions and other growth needs.
- Hired seven investment and operational professionals in 2024, including Austin Cush as Vice President of Portfolio Operations. Tree Line expects to continue to grow its investing, operations and investor relations teams in 2025. Please contact Ally Yeargan (ayeargan@treelinecp.com) for additional information.

"Tree Line has achieved record growth in 2024, which will deliver greater financing capabilities to our sponsors and borrowers. Our ability to efficiently close initial platform acquisitions and provide significant additional capital to support buy-and-build strategies has created significant value for our deal partners. In 2024, 32% of capital invested by Tree Line was utilized to finance add-on acquisitions for existing portfolio companies. Tree Line's platform is well positioned to remain highly active in Q4 2024 and 2025," said Tom Quimby, Managing Partner of Tree Line.

RECENT TRANSACTIONS



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

Tree Line acted as administrative agent and sole lender to support the acquisition an exterior home services company by a private equity sponsor.

The Company specializes in lawn care, pest control and mosquito misting services across the Southeast US.

This investment represents Tree Line's second platform investment with the private equity sponsor.



first lien term loan and revolver.

Tree Line acted as co-documentation agent to support an add-on acquisition completed by HiBid, a portfolio company of ParkerGale Capital.

HiBid is a market leader in the online auction space actively supporting over a million concurrent lots at any given time with bidders able to participate via webcast, internet-only, and internet absentee bidding.

HiBid represents Tree Line's first partnership with ParkerGale.



first lien term loan.

Tree Line acted as syndication agent to support two add-on acquisitions completed by Orchestra in September 2024, a portfolio company of O2 Investment Partners ("O2").

Orchestra is a new communications company that helps brands and organizations reach audiences in more effective and precise ways. Its growing team of nearly 700 storytellers and strategists is shaping what's next in communications.

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 add-on acquisition of PDS Twin Cities by Sydnic, 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




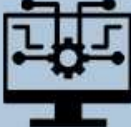
revolver, first lien term loan and equity co-investment.

Tree Line served as agent and sole lender to support Periscope Equity's ("Periscope") acquisition of The RepTrak Company ("TRC").

TRC is the world's premier provider of reputation data and insights, helping businesses harness reputation intelligence to secure competitive advantage.

TRC represents Tree Line's first partnership with Periscope.

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 \$4.1B in investable capital, and has completed 400 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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