

# Tree Line 2025 Year in Review

*TREE LINE IS EXCITED TO ANNOUNCE A RECORD 2025 ACROSS FUNDRAISING, PORTFOLIO AND TEAM GROWTH.*

## Record Firm Origination

**\$1.2B**

Commitments across 24 new platforms and 41 add-ons.

## Expanding Market Reach

**14**

Closed transactions with new private equity sponsors, bringing firm total to over 100 since inception.

## Continued Fundraising Momentum

**\$1.1B**

In equity and debt commitments in Tree Line's fourth flagship fund, Tree Line Direct Lending IV, LP.

## Strong Team Growth

**40**

Team members, including addition of Marielle Bush, Head of Investor Relations.

# About Tree Line

**\$5.0B**

*Assets Under Management*

**467**

*Transactions Completed Since Inception*

**100**

*Sponsors Financed Since Inception*

Tree Line Capital Partners is a private credit asset management firm focused on direct lending to the lower middle market. Tree Line currently manages \$5.0B in investable capital, and has completed over 450 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. Please visit [treelinecp.com](https://treelinecp.com) for additional detail.



# Representative Recent Transactions

## Business & Consumer Services

First Lien Term Loan, DDTL & Revolver




A Portfolio Company of




October 2025

First Lien Term Loan, DDTL & Revolver




A Portfolio Company of




October 2025

First Lien Term Loan, DDTL & Revolver



A Portfolio Company of



November 2025

## Tech-enabled Services

First Lien Term Loan, DDTL, Revolver & Equity Co- invest



A Portfolio Company of



November 2025

First Lien Term Loan, DDTL & Revolver



A Portfolio Company of



December 2025

## Manufacturing

First Lien Term Loan, Delayed Draw Term Loan, Revolver & Equity Co- investment



A Portfolio Company of



December 2025

# Investment Criteria

### Investment Criteria

EBITDA: \$5M - \$30M

Investment Size: \$10M - \$150M

Security: 1st Lien & Equity Co-Invest

Ownership: Sponsored & Non-Sponsored

Geography: North America

### Sector Focus

Business & Consumer Services

Software & Tech-Enabled Services

Healthcare

Manufacturing

Financial Services

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