

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 for additional detail.

Representative Recent Transactions

Business & Consumer Services

First Lien Term Loan, DDTL & Revolver



SHEMMASSIAN
ACADEMIC CONSULTING

A Portfolio Company of



VESEY STREET
CAPITAL PARTNERS

October 2025

First Lien Term Loan, DDTL & Revolver



A Portfolio Company of

rallyday
PARTNERS

October 2025

First Lien Term Loan, DDTL & Revolver



a **neighborly** company

A Portfolio Company of
Monogram Capital
PARTNERS

November 2025

Tech-enabled Services

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



CLOUDSCALE 365

A Portfolio Company of



November 2025

First Lien Term Loan, DDTL & Revolver



A Portfolio Company of

OVAL
PARTNERS

December 2025

Manufacturing

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



Airforce Turbine Service (ATS)

A Portfolio Company of

McNally
CAPITAL

December 2025

Investment Criteria

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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

Transaction Contacts

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Fundraising Contacts