



Capital that works. Partners you can trust.

| | | |
|-------------------------------------|---------------------------------|--------------------------------------|
| <p>13</p> <p>INVESTMENTS</p> | <p>36</p> <p>ADD-ONS</p> | <p>\$139m</p> <p>INVESTED</p> |
|-------------------------------------|---------------------------------|--------------------------------------|

**DEEP EXPERTISE.
CUSTOM SOLUTIONS.**

We believe deep expertise is borne from experience and iteration. We believe our solid foundation in one strategy allows us to execute on straightforward deals, as well as complex transactions that others may not be equipped to handle.

**SMALL CAP STRATEGY.
ROOTED IN CONSISTENCY.**

The Small Cap strategy is exclusively focused on providing financing solutions to lower middle market borrowers. Our approach to underwriting and working in partnership with borrowers has been developed out of years of extensive credit and equity investing experience.

**BROAD FOCUS.
VAST OPPORTUNITY.**

We work with funded sponsors, independent sponsors and companies in a variety of industries, evidencing the breadth as well as depth of our expertise. We seek opportunities to support buyouts, recapitalizations and growth investments.

What we look for

| | |
|---|---|
| <p>LOWER MIDDLE MARKET INVESTMENTS</p> | <p>INVESTMENT STRUCTURES</p> |
| <p>\$2m+</p> <p>EBITDA</p> <hr/> <p>\$4m - \$30m</p> <p>INVESTMENT UNDERWRITING</p> | <p>SENIOR FIRST LIEN TERM LOAN</p> <p>BIFURCATED LIEN TERM LOAN</p> <p>UNITRANCHE</p> <p>SECOND LIEN</p> <p>MEZZANINE</p> <p>EQUITY CO-INVESTMENT</p> |

How we invest

| |
|--|
| <p>BROAD INDUSTRY FOCUS</p> <p>MATURITIES UP TO 7 YEARS</p> <p>COMPETITIVE RISK-BASED PRICING</p> <p>SPONSOR (FUNDED & INDEPENDENT) & NON-SPONSORED TRANSACTIONS</p> |
|--|

Information as of June 30, 2023

Past performance is not indicative of future results. Reflective of our current opinions and assumptions, subject to change without notice, and general procedures described herein may vary depending on facts and circumstances. LBC Small Cap Management, L.P. is a licensed fund manager in the SBIC Program under the U.S. Small Business Administration. While LBC Small Cap Management, L.P. is owned by certain senior executives of LBC Credit Management, L.P. ("LBC Credit Partners"), it is separate and distinct from LBC Credit Partners. To learn more, visit www.lbccredit.com.

Recent transactions



CUSTOM FOODS
INCORPORATED

Senior Secured Credit Facilities and Equity Co-Investment

Agent

SPC
SUSQUEHANNA PRIVATE CAPITAL, LLC

acquisition of

M'NALLY INDUSTRIES

Senior Secured Credit Facilities and Equity Co-Investment

Agent and Sole Lead Arranger

ASTAR
Heating & Cooling

a portfolio company of

DC
DUBIN CLARK

acquisition of

Ruehinschie
SERVICES

Senior Secured Term Loan and Equity Co-Investment

Documentation Agent

SEASIDE
EQUITY PARTNERS

acquisition of

TALENTSMART

Unitranche Credit Facility and Equity Co-Investment

Agent and Sole Lead Arranger

CASCADILY

acquisition of

BreakoutEDU

Senior Secured Credit Facilities and Equity Co-Investment

Agent

O2 Oa Investment Partners, LLC

acquisition of

rib | FIXED COST REDUCTION

Secured Mezzanine and Equity Co-Investment

Agent

AVISION
SALES GROUP

a portfolio company of

OSCEOLA
CAPITAL MANAGEMENT

acquisition of

apex

Senior Secured Credit Facilities

Agent and Sole Lead Arranger

ASTAR
Heating & Cooling

a portfolio company of

DC
DUBIN CLARK

acquisition of

Sila Heating Air Conditioning Plumbing

Secured Mezzanine and Equity Co-Investment

Documentation Agent

SPC
SUSQUEHANNA PRIVATE CAPITAL, LLC

acquisition of

MOSQUITO
AUTHORITY

Last Out Term Loan and Equity Co-Investment

Agent and Sole Lead Arranger

BESTIGE HOLDINGS

acquisition of

SUPERIOR
WATER & AIR

Senior Secured Credit Facilities and Equity Co-Investment

Agent

Dividend Recapitalization of

M'NALLY INDUSTRIES

a portfolio company of

SUSQUEHANNA
PRIVATE CAPITAL

Secured Mezzanine Investment

Agent

ELMDALE PARTNERS

Senior Secured Credit Facility and Equity Co-Investment

Documentation Agent

PREMIUM SERVICE BRANDS

portfolio company of

SUSQUEHANNA
PRIVATE CAPITAL

acquisition of

THE GROUT MEDIC

Senior Secured Credit Facilities

Agent and Sole Lead Arranger

Lincolnshire
MANAGEMENT

acquisition of

CROSSCOM

Bifurcated Lien Term Loan and Equity Co-Investment

Documentation Agent

SUSQUEHANNA
PRIVATE CAPITAL

acquisition of

Soccer Shots

Last Out Term Loan and Equity Co-Investment

Agent and Sole Lead Arranger

Get in touch

John Brignola

215.972.8901
jbrignola@lbccredit.com

Nate Cohen

215.972.8903
ncohen@lbccredit.com

Don Rice

610.420.6523
drice@lbccredit.com

Mark Tyson

215.883.7143
mtyson@lbccredit.com

Rocco Christino

215.972.8913
rchristino@lbccredit.com

Cristina Morais

215.883.7142
cmorais@lbccredit.com

Torrance Smith

215.344.1321
tsmith@lbccredit.com

Selected transactions that have closed as of June 30, 2023

The logos used are the property of their respective owners. These images have been copied from publicly available sources on the internet and prior permission was not received from the owners or otherwise. Use of logos is for illustrative purposes only. Past performance is not indicative of future results. Reflective of our current opinions and assumptions, subject to change without notice, and general procedures described herein may vary depending on facts and circumstances. LBC Small Cap Management, L.P. is a licensed fund manager in the SBIC Program under the U.S. Small Business Administration. While LBC Small Cap Management, L.P. is owned by certain senior executives of LBC Credit Management, L.P. ("LBC Credit Partners"), it is separate and distinct from LBC Credit Partners. To learn more, visit www.lbccredit.com.

PHILADELPHIA