



STONEHENGE PARTNERS

Stonehenge Partners is an Ohio-based private equity firm that focuses exclusively on the lower middle market. Founded in 1999, we have a long history of partnering with leading entrepreneurs and managers who are focused on building winning teams, accelerating growth, and creating shareholder value. We provide flexible capital that meets the needs of all stakeholders, including majority equity, minority equity, debt, and combinations thereof. We have raised more than \$1.4 billion of committed capital and are currently investing out of our sixth institutional fund.

Overview

Investment Structures

- Target investment range of \$10 million to \$50 million
- Flexibility to invest subordinated debt, minority equity, control equity, or any combination
- Sole institutional capital provider or co-investment partner

Industry Preferences

- Manufacturing
- Distribution
- Healthcare
- Business Services
- Avoid real estate and retail

Situations

- Management buyouts
- Leveraged acquisitions
- Recapitalizations
- Growth equity

Characteristics of Investment Candidates

- Proven management teams with properly aligned incentives
- Stable operating history with cash flow in excess of \$2 million
- Strong & defensible position in a defined market or niche
- Compelling industry fundamentals

Current Fund

- Stonehenge Opportunity Fund V LP - \$373 million private equity fund

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