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### *Investment Overview*

**Our consistent focus, approach and team generate strong results.**

#### **A strong performance across all funds**

“Consistency” has been a Prairie Capital watchword since our founding in 1997. Our investment focus has always been on lower middle market recapitalization or buyout transactions, using a flexible investment approach consisting of equity and supportive subordinated debt in aggregate amounts of \$10 to 30 million per investment. Our experienced leadership team has remained constant as well, bringing a wealth of knowledge and insight to our target marketplace.

Prairie Capital’s four previous funds were deployed in more than 70 platform companies representing in excess of \$525 million of invested capital. We are currently investing out of our latest fund, the \$300 million Prairie Capital V.

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### *Investment Strategy*

**Our straight-forward approach to business is based on mutual respect and hard work.**

#### **Exceptional “Middle Market IQ”**

“We facilitate ownership transitions for companies in the lower middle market.” Sounds simple enough. But in the world of the lower middle market, every opportunity taps our deep well of experience in developing flexible approaches that build equity in the investment. We understand the lower middle market because we’ve spent our careers working and investing along side business owners and management teams. The lower middle market is, was, and always will be our only focus.

#### **Experience creates expertise**

The depth and breadth of our experience in the lower middle market gives us keen insight into the factors that make up a successful investment for management, our co-investors and Prairie Capital.

We recognize good management, solid fundamentals, a defensible market niche, and opportunities for growth. Our ability to identify these attributes and find flexible ways to get deals done sets us apart. It’s an honest, collaborative, feet-firmly-planted-on-the-ground approach that has earned us the trust of business owners and advisers alike through four funds – and now into our fifth – since our founding in 1997.

#### **Supporting management, keeping our word**

Nearly all of our investments come from referrals. “You have to talk to Prairie,” is recurring advice from financial advisors, lawyers, bankers and ownership teams who have dealt with Prairie in the past.

We do more than simply invest funds and then “direct traffic.” We invest in sound management teams, and place a premium on collaboration. We believe our experience makes us a valuable asset to management, bringing new ideas and resources that accelerates growth and builds equity value.

We offer advice that moves the ball downfield. We trust management. We remain committed to success over the life of the investment.

We keep our word.

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*Investment Focus*

**A broad focus in a defined niche**

**Targeting opportunities in the lower middle market**

We have deep experience in certain sectors, however we don't limit ourselves to narrow industries like many private equity firms. Instead, our focus is on company size. We have proven that there are solid opportunities for creating value in the lower end of the middle market, a business niche rich with entrepreneurial companies run by smart and responsive management teams.

We are confident in our ability to identify those opportunities and create value for our portfolio partners.

**The criteria that mark a successful Prairie investment**

**Company Characteristics**

- Typically privately held
- Recurring annual revenues of \$20 - \$100 million
- Annual cash flows of \$4 - \$12 million
- Significant operations in the U.S.
- Opportunistic approach with areas of expertise
- Business Services
- Industrial Products and Services
- Consumer Products and Services
- Education
- Financial Services
- Healthcare Related

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*Our Professionals*

**Our team is solid, stable and tenured. Collaboration has always been essential to our success.**

Prairie Capital Investment Professionals have worked with hundreds of privately owned middle market businesses across a range of industries. Prairie Capital typically represents a company's first institutional investor. For information, please contact one of our investment professionals.

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*Contact*

At Prairie Capital, we pride ourselves on our responsiveness, our entrepreneurial approach, and our flexibility in structuring investments. We believe strongly in the opportunities for creating value that lie in the middle market, and we firmly believe in the value of relationships.

**Prairie Capital, L.P.**

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