



Gardner Standard is a private investment firm that focuses on investing in small, middle-market companies. We trace our origin to a Minnesota-based, family-run business founded in 1884. Our heritage provides a valuable perspective that distinguishes us from most investment firms. At Gardner Standard, we understand the importance of a long-term commitment to employees and the community.

We consider investments in a wide variety of market segments such as those listed below. The fundamentals of a business, particularly its growth prospects and competitive position, are our focus rather than a specific market segment.

Gardner Standard will always be relationship-oriented. We work closely with capable management teams to enhance financial performance and build enduring businesses. We are long-term investors and do not maintain a fixed formula for exiting an investment after five, seven, or any arbitrary number of years. Our ideal investment is a business we can own and grow for the long-term.

In addition to traditional private equity investments, we target opportunistic investments in high-quality operating businesses with low-quality balance sheets.

## CORE VALUES

**INTEGRITY.** We hold ourselves to the highest ethical standard in all our dealings.

**RESPECT.** Recognizing, supporting, and rewarding the expertise and efforts of our management teams and employees.

**COLLABORATION.** We work with business owners and management teams on an equal partnership basis. Good ideas carry the day.

**RESOLVE.** Businesses often follow a non-linear path to success. We respond to business challenges by seizing opportunities to position ourselves for future success.

**DILIGENCE.** We work hard to carefully analyze investment opportunities, develop growth plans and help companies succeed. There are no short-cuts.

**FLEXIBILITY.** We generally invest in the form of controlling equity ownership, an influential minority equity position or debt. We are comfortable with complex deal-structuring situations.

## CURRENT MARKET SEGMENTS OF INTEREST

|                                     |                               |                               |
|-------------------------------------|-------------------------------|-------------------------------|
| Manufacturing & Industrial Services | Energy Products & Services    | Aerospace & Defense           |
| Engineered Industrial Products      | Infrastructure Services       | Transportation & Distribution |
| Business & Professional Services    | Building Products & Materials | Packaging                     |

## INVESTMENT CRITERIA

### Business Size

Typically \$7.5 million to \$75.0 million in sales for platform investments (no minimum for add-on acquisitions)

### Location

U.S. or Canada. Preference for Upper Midwest, Plains States, Mountain West, Manufacturing Belt and adjacent Canadian provinces

### Transaction Types

- » Family/Entrepreneur-owned businesses
- » Operationally-challenged and/or distressed companies
- » Other complex or special situations (e.g., minority interests, legal judgments)
- » Executive-led transactions
- » Orphaned/Non-core divisions or carve-outs

### Business Characteristics

- » Leading company in niche market segment (or potential to become such a leading company)
- » Defensible competitive position
- » Capable management (can be brought by us)
- » Actionable opportunities to elevate performance

## SELECT PORTFOLIO COMPANIES



- » Utility locating and hydro-vac excavation services provider for energy and municipal clients
- » **Location:** Gillette, Wyoming



- » Manufacturer of military-grade pumps, gun components and other engineered products
- » **Location:** Grantsburg, Wisconsin



- » Manufacturer of large components for mining, oil & gas and wind power applications
- » **Location:** Kaukauna, Wisconsin



- » MRO focused on aftermarket cockpit windows for commercial aircraft and avionics
- » **Location:** Kent, Washington



- » Regional provider of fire extinguishers and other safety equipment and related services
- » **Location:** Williston, North Dakota

## EXECUTIVE PARTNERSHIP PROGRAM

Gardner Standard believes that working with capable executives is the foundation of a successful investment. The Gardner Standard Executive Partnership Program involves working together with high-performing executives to invest in businesses that we believe have the potential for long-term value creation. Gardner Standard provides professional and financial resources that help turn acquisition ideas into reality.

## PROGRAM AREAS OF INTEREST

Aerospace & Defense Products & Services

Energy Products & Services

Precision-Engineered Components

Manufacturing & Industrial Services

Safety Training, Products & Services

Industrial Repair Services

## CONTACT US

If you know about an investment opportunity, please call us today, visit our website at [www.gardnerstandard.com](http://www.gardnerstandard.com), or contact us:

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