



**Tricap**  
**Partners & Co.**



## Investment Banking for Growth Companies

An independent, boutique merchant banking firm focused on early-stage and middle-market growth companies, founded to provide this specific market niche with value added capital and strategic advice.

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Tricap Partners & Co. is a merchant banking boutique providing advisory services to early-stage and middle-market growth companies. Our services include mergers & acquisitions advice, restructuring advice, and private placements of debt and equity securities.



Our clients are early-stage and middle-market companies that work with us because we understand the unique characteristics and idiosyncrasies of growth companies. They work with us because they know that we bring unparalleled experience, senior-level execution and proven results.



## 01 | About Us

Tricap Partners & Co. is a merchant banking boutique firm that focuses exclusively on early-stage and middle-market growth companies. The firm advises companies that present considerable growth potential and that seek additional capital or strategic acquisitions to expand and consolidate their market position.

Tricap Partners & Co. believes that it has a unique competitive advantage in its target market which is not typically addressed by larger investment banks. We have found that larger, Wall Street firms rarely allocate the adequate resources to early-stage and middle-market companies. With significant consolidation in the investment banking industry, few firms provide adequate coverage for this specific market niche. For us, growth companies are our focus.

We leverage our long-standing relationships with financial sponsors, companies, institutional and non-institutional investors, entrepreneurs and financial intermediaries in the U.S., Asia, Europe and Latin America to assist our client companies in mergers & acquisitions and raising growth capital, thus allowing these companies to reach their next levels of success.



## 02 | Target Market

Tricap Partners & Co. works exclusively with early-stage and middle-market growth companies that require capital or strategic acquisitions to expand their market position. This would include the following types of companies:

- Early-stage and middle-market growth companies that have a demonstrated proof of concept through recognized revenue,
- Companies that have successfully raised an initial level of operating capital from institutional investors or non-institutional investors such as “Friends & Family” or “Angel Investors,”
- Companies that present considerable top-line growth potential through additional capital investment, strategic acquisitions and/or entry into new geographic markets.



**Investment Banking for Growth Companies**

## 02 | Target Market



Tricap Partners & Co. acknowledges the significant market potential and operating cost-efficiencies of the Latin American region as a whole, and we work with companies that have the potential to operate in the region. To us, the opportunities in the Latin American market are borderless, and we believe that the optimal means to address this market is on a regional basis. Therefore, we target companies that have the ability to target the rapidly-growing Latin American markets while reducing the risks typically associated with direct investments in Latin America.

With offices in New York, Miami and São Paulo, and a group of professionals that have successful operational and transactional experience in early-stage, growth companies, we believe that we have an advantage in this target market.

## 03 | Our Services



### Mergers & Acquisitions:

- Buyside Advisory
- Sellside Advisory
- Restructuring

### Private Placements:

- Common Equity
- Preferred Equity
- Subordinated Debt
- Senior Debt

We work closely with management teams to assess the strategic initiatives that require additional capital investment and acquisitions.

We advise management on the often difficult transition from business conception to implementation, addressing the challenges of organizational development, market positioning, competitive analysis and financial development. We develop long-term relationships with clients to focus not on a single transaction but on the client company's overall strategic direction.

Our experience and network of business contacts enhances a company's access not only to capital, but to a network of world class management executives and entrepreneurs that have been integral in the successful development of companies and industries.

## 03 | Our Services

Tricap Partners & Co. can be an objective source of strategic advice that combines operating resources, strategic insight, and financial judgment and perspective. The firm's professionals understand the issues and concerns facing the management teams of early-stage and middle-market growth companies, and each transaction is structured to accommodate not just the capital needs of the company but the growth opportunities and the interests of management. Our strategy is to provide management with not only the financial but any other resources required to develop its objectives.

Tricap Partners & Co. enters into a transaction with a patient view towards building long-term value. We work directly with management to pursue growth strategies that will significantly enhance the value of the business, strategies that entail internal expansion as well as strategic acquisitions. We also initiate and guide growth buyouts, working with management to pursue industry consolidations that result in substantial, new companies.

Growth companies. That's what we're about.





## 04 | Mergers & Acquisitions

Our M&A advisory business provides confidential, strategic and tactical advice to early-stage and middle-market growth companies. By virtue of their size and stage of development, many of our clients are likely to require expertise not in a single transaction, but numerous transactions that can be part of a company's overall strategic direction.

We work as a partner with strong management teams that have a significant personal investment in the company and a clear business strategy. Our approach is to work as a trusted senior advisor to top corporate officers and boards of directors, helping them devise strategies for enhancing shareholder value. We believe this relationship-based approach to our M&A advisory business gives us a competitive advantage in serving a distinct need in the market today.

### Industry Experience

- Business Services
- Education
- Healthcare
- Information Technology
- Logistics & Transportation
- Media & Entertainment
- Retail & Wholesale Distribution
- Telecommunications Services

## 04 | Mergers & Acquisitions

We believe our M&A advisory practice can be differentiated from that of our competitors in the following respects:

- **Objective Advice with a Long-Term Perspective.** We seek to recommend shareholder value enhancement strategies or other financial strategies that focus on the long-term success of our client companies.
- **Transaction Execution & Results.** We have advised on more than \$100 billion of announced transactions, including acquisitions, sale processes, mergers, recapitalizations and restructurings.
- **Senior-Level Attention & Experience.** We bring senior-level attention to all facets of a transaction, from the initial evaluation phase to the final stage of executing our recommendations.
- **Independence & Confidentiality.** We do not underwrite securities, publish securities research, or act as a lender. This enables us to avoid the potential conflicts that may arise from these activities at larger, more diversified competitors.

## 05 | Private Placements

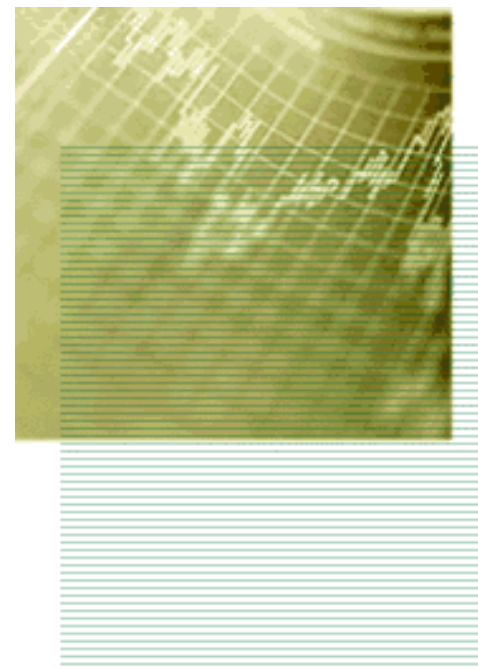
Tricap Partners & Co. is a market leader in private placements for early-stage and middle-market growth companies, consistently offering issuers and investors innovative products and solutions. We structure and execute complex debt, equity and equity-linked offerings undertaken by clients to finance their businesses, key acquisitions and other important strategic initiatives.

Tricap Partners & Co. works with companies where it can add value by providing capital and resources to support management-led initiatives that accelerate growth, upgrade key business processes, and improve productivity.



**Leaders in Financing Growth Companies**

## 05 | Private Placements



Tricap Partners & Co. recognizes the importance of a capital structure flexible enough to take advantage of growth opportunities and to endure the global economic cycles.

We understand that financing growth is often a difficult task. The ability to raise capital for early-stage companies can be a continuous and tiring challenge for many management teams. Our objective is to provide our partners flexibility in achieving their financial and strategic objectives by developing innovative financial structures that similarly attractive to our universe of investors.

Tricap Partners & Co. will structure transactions with the objective to maximize returns to its investors, and an essential component of this objective is the appropriate exit strategy for our client companies.

## 06 | Our Approach



Our approach is driven by the long-term strategic objectives of our clients. Our professionals have worked at major investment banks across Wall Street, where we have seen that the best interests of the client are often secondary to the best interests of the investment bankers.

Our reputation is built on providing our clients with knowledgeable advice. Free from product, research or client conflicts, our interests are fully aligned with those of our clients. Tricap Partners & Co. will structure transactions with the objective to maximize returns to its client companies, its shareholders and its employees.

“Raising capital is an extremely difficult process, especially for growth companies. It requires the right group of professionals to get it done successfully.”



Jack A. Smith  
Founder & CEO, The Sports Authority  
Operating Partner, Tricap Partners & Co.



## 07 | Why We're Unique

- Tricap Partners & Co. has a very defined focus: we provide objective, high-level financial advisory services to early-stage and middle-market growth companies.
- Unlike larger investment banks across Wall Street, each of our engagements includes the involvement of several senior professionals who bring extraordinary experience in investment banking and private equity.
- As a merchant bank, our interests are aligned with our client companies. We commit our own capital and bring third-party capital to our transactions, so we don't do well unless our clients do well.



## 08 | Professionals



Tricap Partners & Co. has assembled a highly-experienced and qualified team with a successful investment and operational record in growth companies, both domestically and abroad. Our professionals have advised clients on transactions involving many of the leading companies in the United States and Latin America and have access to a network of corporate relationships throughout the region.

Our professionals have collaborated with each other as business colleagues and/or partners in a variety of early-stage and middle-market transactions during the past 15 years, bringing significant managerial and operational experience as well as considerable transaction experience in the sourcing, origination and execution of early-stage and middle-market transactions.

## 08 | Professionals

Tricap Partners & Co. believes that its collective experience provide its clients companies with a competitive advantage in the execution of mergers & acquisitions and debt/equity transactions for early-stage and middle market companies. Our professionals have provided investment banking services to a variety of public and private companies ranging in size from family owned-businesses to large multi-national corporations worldwide.

- James A. Feeley III  
*Partner*
- Mattias M. Graff  
*Partner*
- Richard D. Jacobson  
*Partner*
- Eric Saucedo  
*Partner*
- Scott B. Sucher  
*Partner*
- Jack A. Smith  
*Operating Partner*
- Matthew J. Tucker  
*Operating Partner*
- Tami L. Benanav  
*Principal*
- Gregory Gottheimer  
*Principal*
- L. Carolina Alvarez  
*Vice President*
- Prashan Setty  
*Vice President*
- Marselen Spencer  
*Vice President*
- Claudio Chamorro  
*Senior Advisor*
- Patrick Oliver-Kelley, PhD  
*Senior Advisor*
- Thomas P. Wicky  
*Senior Advisor*



## 09 | Middle Market Private Equity

“Many of the larger groups have gone downmarket and represent a form of competition in the middle market that traditionally wasn’t necessarily there.”

• Josh Lerner, Harvard Business School

## 09 | Middle Market Private Equity

After a few fairly tumultuous years, the middle market private equity sector looks to demonstrate a significant rebound in 2013.

- Beyond the macro factors, many private equity investors have an imperative both to buy and sell assets, as funds raised before 2006 have investment periods that are about to end. By one estimate, private equity funds are holding more than US\$400 billion in uncalled commitments, some of which must be invested or returned to limited partners.
- Just a few years ago, most domestic middle-market companies did not look much beyond their own borders. Today, these same companies are impacted by global events without ever leaving home, creating tremendous opportunities for private equity groups to expand globally, either for add-on acquisitions or entirely new portfolio companies.
- Leverage is returning to the middle market. Banks are looking for ways to put their balance sheets to work, and non-bank lenders are aggressively raising new funds and offering financial sponsors options that have not been seen in years.





## 10 | Contact Us



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**Intelligence | Integrity | Trust**