

ICG Capital

ICG Capital Securities, LLC is a mergers and acquisitions advisory firm providing services to privately held and middle market companies. Our primary activities include representing middle market business owners pursuing strategic transactions such as mergers, acquisitions, divestitures, growth capital and recapitalization. Transactions range in enterprise value from \$4 million to \$150 million. We are long term, value-oriented advisors with considerable experience working with closely held businesses.

WHAT MAKES ICG DIFFERENT?

PROVEN EXECUTION	Since 2001, the principals of ICG have executed 127 transactions ranging in size from \$4 million to \$150 million. This success ratio is unmatched by other firms our size.
INDUSTRY SPECIALIZATION	ICG has wide-ranging experience in a variety of industries and markets. Although we are Generalists, we have extensive expertise in Industrials, Business Services and Healthcare.
MIDDLE MARKET EXPERIENCE	ICG principals and employees have spent their entire careers executing transactions in the middle market. We are involved in every stage of the transaction. Our experience is in the middle market, not executing transactions on behalf of financial institutions.
SENIOR LEVELFOCUS	A senior partner works on every transaction. Period.
INTEGRITY. COMMITMENT. GUIDANCE.	The guiding beliefs of ICG

INVESTMENT BANKING SERVICES

SELL-SIDE REPRESENTATION	Sales of companies and/or divisions Change of control transactions
BUY-SIDE REPRESENTATION	Strategy assessment Acquisition searches Financing alternatives
CAPITAL	Expansion Management buyout Refinancing
STRATEGIC ADVISORY	Value maximization Strategic alternatives market comparables Valuations

CLIENT PROFILE

EBITDA: \$2 million to \$25 million
ENTERPRISE VALUE: \$4 million to \$150 million
SALES: \$5 million to \$200 million
Divisions of larger corporation Family owned businesses Companies that are privately held

INDUSTRY EXPERTISE AND COMPLETED TRANSACTIONS (NOT INCLUSIVE) *

NICHE INDUSTRIAL		HEALTHCARE		BUSINESS SERVICES	
Ajax Rolled Ring & Mach	Metal Recycling Services	Access Family Services	Advantage Software Company	Learning Services, Inc.	
Associated Asphalt	National Peening	Ames Walker International	Ambassador Personnel Services	Monaghan Group	
Banker Steel	Perma-Flex	AMS Healthcare	Baytree Associates	Morris International	
Caron Int'l/ Hampton Art	Preferred Packaging	Biopsy Diagnostics, PC	C&S Distributing	Partners Advantage Insurance	
Coolant & Cleaning Tech.	Scrap Partners	Cascade Healthcare Svcs	Carolina Cutlery	Red Mountain Mgmt	
Crown Column	Sci-Med Waste Systems	Cirrus Medical Staffing	Clearpath Solutions Group	Service Express	
Falcon Metal	SEACO	HGI Healthcare	Criterion Industrial Solutions	Sterling Technology Solutions	
Grafton Homes, Inc.	Superior Industrial Maint.	HomeTown Oxygen	Gateway Academy	Teamvest Retirement Plan Svc	
Han-Tek, Inc.	Synergetic Design	Pee Dee Pathology	HGI Mortgage	The Advantage Software Co.	
Hinkle Contracting	Turkington Industries	Undisclosed Pain Mgmt	i-bridge	Thomas & King	
Interstate Electric	Twin City Knitting Co.	Private Treatment Facility	Insurance Claims Adjustors	Utilipath, LLC	

*Please see reverse for a complete listing of Industries.

SELL-SIDE: Metal Recycling Services



Metal Recycling Services collected and sold scrap metal to large steel mills nationally as well as internationally. ICG assisted the ownership team of MRS with a transaction in which the Company was sold to Nucor for \$57MM- a premium of 40% over offers received prior to ICG's involvement.

SELL-SIDE: Ajax Rolled Ring & Machine

Ajax produces rolled rings that are used as critical components for the power generation, oil and gas, military and industrial machinery markets. ICG assisted the ownership team of Ajax with a divestiture. The Company was sold to a private equity group for an amount 40% higher than offers received prior to ICG's involvement.



BUY-SIDE: Caron International



Caron, a division of National Spinning, is a manufacturer of craft products. ICG assisted Caron in its acquisitions of Westex Corporation, Hampton Art, KI Memories and Beaders Paradise. These transactions resulted in a diversification of its product line and created a platform for future growth.

RECAPITALIZATION: Associated Asphalt

Associated Asphalt is one of the largest independent asphalt resellers in the United States. Ownership sold 80% to Thayer | Hidden Creek. The Company experienced exponential growth since Management remained. The Company was then sold for 6x the original purchase price to Arclight and sold again in 2012 to Goldman Sachs Capital Partners. In 2016, Arclight repurchased the Company.



ICG has clients nationwide and abroad as represented below:



ICG operates as a Generalist, but the Firm and its professionals have significant experience in:

Segment: Business Services

Sub segments:

- Education (Schools and curriculum based companies)
- Financial Services (Management consulting, CFO personnel, 401k plan record keeping)
- Insurance (Insurance claims, adjusting companies)
- IT Services (Software as a Service, managed services)
- Leasing Companies (Equipment, etc)
- Logistics
- Merchandising (Companies that sell into big box stores)
- Multi-unit franchise
- Records Management (Digital and paper)
- Staffing (IT, clerical, light industrial)
- Telecom Infrastructure
- Telecom (including money transfer)
- Training (Healthcare and utility)
- Utility Outsourcing (Service companies that serve utilities and telecom companies)

Segment: Healthcare

Sub segments:

- Behavioral Health (Child and adult)
- Healthcare Training
- Laboratory companies (Clinical and anatomic pathology)
- Medical Products
- Medical Staffing
- Mental Health
- Physician Practices
- Pain Management
- Respiratory Therapy and Oxygen
- Specialty Veterinary Practices

Segment: Industrials

Sub segments:

- Aerospace and Defense (Shot peening, blasting and metal finishing)
- Asphalt (including liquid asphalt and emulsions)
- Chemicals
- Concrete and Specialty Stone (Pavestone, quarries, etc)
- Distribution
- Environmental Reclamation
- Equipment Manufacturing
- Fasteners
- Film Production (Rolled film)
- Medical Waste Management
- Industrial Molding (Plastic injection, compression, etc.)
- Materials Handling (Conveyors, cranes, rigging, etc)
- Packaging
- Paper Production and Conversion
- Recycling (Metal recycling, plastics recycling)
- Steel Production and Fabrication
- Tank Maintenance (Cleaning, repair, painting)
- Textiles
- Waste Collection

Other Sub segments: Not Industry Specific

- Craft and Hobby (retail and wholesale)

COMPLETED TRANSACTIONS

Watervale
EQUITY PARTNERS

has acquired

High Speed Gear
BATTLE-PROVEN TACTICAL GEAR

Swansboro, NC

ICG Capital Securities, LLC
advisor to

High Speed Gear
June 2021

Manufacturer and Retailer of the Best 100% American-Made, Battle-Proven Tactical Gear

NVA

A portfolio company of JAB Holding Company

has acquired

MSAH
METAIRIE SMALL ANIMAL HOSPITAL

Metairie, LA

ICG Capital Securities, LLC
advisor to

Metairie Small Animal Hospital
May 2021

Premier Provider of Veterinary and Animal Care Services

Educate 360
Professional Training Partners

A portfolio company of Morgan Stanley Capital Partners

has acquired



Las Vegas, NV

ICG Capital Securities, LLC
advisor to

Pierian Data, Inc.
May 2021

Leading Provider of High-Quality Technology Training

TPE
TAGLICH PRIVATE EQUITY

has acquired



Carlsbad, CA

ICG Capital Securities, LLC
advisor to

PRO Compression
April 2021

Manufacturer and Retailer of Compression Socks and Sleeves for Running, Walking, and Home Workouts

MANAGEMENT

has acquired

SYNCOT PLASTICS

Belmont, NC

ICG Capital Securities, LLC
advisor to

SynCot Plastics, Inc.
February 2021

Leading Plastics Recycler

VPP
VETERINARY PRACTICE PARTNERS

A portfolio company of Pamlico Capital

has acquired

FoxCreek
VETERINARY HOSPITAL

Wildwood, MO

ICG Capital Securities, LLC
advisor to

Fox Creek Veterinary Hospital
December 2020

Premier Provider of Veterinary and Animal Care Services

CLEARVIEW CAPITAL

has acquired

MEDICINE FOR BUSINESS AND INDUSTRY

Phoenix, AZ

ICG Capital Securities, LLC
advisor to

MBI Industrial Medicine
December 2020

Leading Occupational Injury Care Group

POLYCOR

A portfolio company of TorQuest Partners

has acquired

nc granite
corporation

Mount Airy, NC

ICG Capital Securities, LLC
advisor to

North Carolina Granite
December 2020

Supplier of Granite and Stone Products

COMVEST
PARTNERS

has acquired

Piper Lou

Clayton, NC

ICG Capital Securities, LLC
advisor to

Piper Lou
December 2020

Lifestyle Brand Focused Around Offering Unique Designs and Customized Products

HARRIS

has acquired

FORENSIC ADVANTAGE

Midlothian, VA

ICG Capital Securities, LLC
advisor to

Forensic Advantage Systems
August 2020

Premier Developer and Distributor of Laboratory Informatics Software Solutions Geared Towards the Forensic Sciences.

IR Ingersoll Rand

has acquired

AIR
COMPONENTS & SYSTEMS LTD.

Charlotte, NC

ICG Capital Securities, LLC
advisor to

Air Components & Systems
July 2020

Leading Provider of Air Compressor Parts, Services, and Equipment

RETINA
CONSULTANTS OF AMERICA

A portfolio company of Webster Equity Partners

has acquired

CALIFORNIA RETINA CONSULTANTS

Santa Barbara, CA

ICG Capital Securities, LLC
advisor to

California Retina Consultants
March 2020

Leading Retina Surgery and Ophthalmology Group

3RC
3 RIVERS CAPITAL

has acquired

Aptus

Charlotte, NC

ICG Capital Securities, LLC
advisor to

Aptus Group USA, LLC
December 2019

Premier Provider of Infrastructure Services

NK
NIELSEN-KELLERMAN

A portfolio Company of Clearview Capital

has acquired

ambient weather

Chandler, AZ

ICG Capital Securities, LLC
advisor to

Ambient Weather, LLC
December 2019

Premier Provider of Tech Enabled Weather Stations

VISION
PARTNERS

A portfolio Company of HIG Capital

has acquired

Retinal Consultants of Arizona

Phoenix, AZ

ICG Capital Securities, LLC
advisor to

Retina Consultants of Arizona
September 2019

Leading Retina Surgery and Ophthalmology Group

ICG Capital SECURITIES

Provided Strategic Advisory Services to

INNOVATIVE PAIN AND WELLNESS

Phoenix, AZ

September 2019

Premier provider of acute and chronic pain management services.

US ANESTHESIA PARTNERS

has acquired

AC

Glendale, AZ

ICG Capital Securities, LLC
advisor to

Arizona Anesthesia Consultants, P.C.
January 2019

Leading Provider of Anesthesia Services to Hospitals, Surgery Centers and Private Practices

e+
Where Technology Meets Man?

has acquired

SLAIT Consulting

Virginia Beach, VA

ICG Capital Securities, LLC
advisor to

Slait Consulting
January 2019

Leading Provider of Managed IT Services, Cybersecurity Solutions and IT Staffing

East West
semi • modular • distribution

has acquired

GMI • MFG
Advanced Electronic Manufacturing

Mooreville, NC

ICG Capital Securities, LLC
advisor to

General Microcircuits, Inc.
January 2019

Leading Manufacturer of Microcircuit Boards in the Southeast.

MOSAIC CAPITAL PARTNERS

has acquired

Best Friends Pet Hotel

Norwalk, CT

ICG Capital Securities, LLC
advisor to

Best Friends Pet Hotel
December 2018

Premier provider of pet boarding and grooming services.

SHOREVIEW

has acquired

California Retina Associates

San Diego, CA

ICG Capital Securities, LLC
advisor to

California Retina Associates
December 2018

Leading Retina Surgery and Ophthalmology Group

PARALLEL49 EQUITY

has acquired

PMI
Pavement Marking, Inc.

Tempe, AZ

ICG Capital Securities, LLC
advisor to

Pavement Marking, Inc.
September 2018

Installer of Pavement and Lane Markings

WARREN
EQUITY PARTNERS

has acquired

SUPERIOR
Industrial Maintenance Company, Inc.

Concord, NC

ICG Capital Securities, LLC
advisor to

Superior Industrial Maintenance Company
May 2018

Provider of Industrial Plant Services

ICG Capital SECURITIES

Provided Strategic Advisory Services to

Smart Materials, Inc.

Liberty, TX

March 2018

Premier excavator and Distributor of Construction Aggregates Throughout the Southwestern United States

GITA
SPORTING GOODS, LTD.
Charlotte NC

has sold its Pinarello distribution line to

PINARELLO
of Italy

ICG Capital Securities, LLC
advisor to

Gita Sporting Goods, LTD
March 2018

Distributor of Pinarello Bicycles and Bicycle Apparel

COMPLETED TRANSACTIONS

PRIVIA HEALTH
has acquired


Virginia Women's Center
Virginia Beach, VA

ICG Capital Securities, LLC
advisor to

February 2018

Virginia Women's Center
A leading OB/GYN and Women's Health Center

RCP
RIDGE CAPITAL PARTNERS, L.L.C.
Middleburg, Virginia

has acquired


Zamma Corporation
Orange, VA

ICG Capital Securities, LLC
advisor to

Zamma Corporation
November 2017

Manufacturer of Floor Transition Profiles

Pathway
Austin, TX

A portfolio company of
Morgan Stanley Global Private Equity
New York, NY

has acquired


PET EMERGENCY & SPECIALTY CENTER
San Diego, CA

ICG Capital Securities, LLC
advisor to

Pet Emergency & Specialty Center
October 2017

Leading Companion Animal Specialty
Referral and Emergency Hospital

MSOUTH
EQUITY PARTNERS
Atlanta, GA

has acquired

TRP
Fort Worth, TX
Austin, TX

ICG Capital Securities, LLC
advisor to

TRP Construction Group
October 2017

Installer of Pavement Markings
and Rumble Strips

Centerfield Capital
PARTNERS
Indianapolis, IN

has acquired


Westfield, IN

ICG Capital Securities, LLC
advisor to

Wild Sports
September 2017

Manufacturer and Leading Provider of Licensed
and Branded Tailgating Products

STERLING
technology solutions
Charlotte, NC

has acquired

Team Technology
Mathews, NC

ICG Capital Securities, LLC
advisor to

Sterling Technology Solutions
August 2017

Customized IT Management Solutions


CAROUSEL CAPITAL
Charlotte, NC

has acquired

dvantage
Advantage Software Company
Mooresville, NC

ICG Capital Securities, LLC
advisor to

Advantage Software Company
July 2017

Software Developer for
the Advertising Industry

CURTIS BAY
MEDICAL WASTE SYSTEMS
Baltimore, MD

A portfolio company of
Summer Street Capital Partners
Buffalo, NY

has acquired

Sci-Med Waste Systems, Inc.
Roanoke, VA

ICG Capital Securities, LLC
advisor to

Sci-Med Waste Systems, Inc.
June 2017

Medical Waste Management Company

SUPERIOR
Industrial Maintenance Company, Inc.
Concord, NC

has acquired


FIXXUS
Archdale, NC

ICG Capital Securities, LLC
advisor to

Superior Industrial Maintenance
December 2016

Provider of Industrial Plant Services

sabg
Advance, NC

A portfolio company of
Huron Capital Partners
Detroit, MI

has acquired


TCK
Conover, NC

ICG Capital Securities, LLC
advisor to

Twin City Knitting Company, Inc.
November 2016

Designer & Distributor of
Branded Athletic Socks

CompuCom.
Plano, TX

A portfolio company of
Thomas H. Lee Partners
Boston, MA

has acquired


clearpath
solutions group
Reston, VA

ICG Capital Securities, LLC
advisor to

Clearpath Solutions Group
July 2016

Specializes in Cloud/Datacenter Solutions

H&B
Troy, AL

has acquired

CROWN
COLUMN
Attalla, AL

A portfolio company of
Carousel Capital
Charlotte, NC

ICG Capital Securities, LLC
advisor to

Crown Column & Millwork Company, LLC
June 2015

An Architectural Column Manufacturer

SIRIUS
COMPUTER SOLUTIONS
San Antonio, TX

has acquired

Varrow
Greensboro, NC

ICG Capital Securities, LLC
advisor to

Varrow, Inc.
April 2015

Specializes in Cloud/Datacenter Solutions


Waste Connections, Inc.
The Woodlands, TX

has acquired


GOD BLESS THE USA, Inc.
Charlotte, NC

ICG Capital Securities, LLC
advisor to

God Bless the USA, Inc.
January 2015

Waste Management Company

PARTNERS
ADVANTAGE
INSURANCE SERVICES
Riverside, CA

has acquired

Independent
LIFE INSURANCE GROUP
Florham Park, NJ

ICG Capital Partners, LLC
represented

Partners Advantage Insurance Services
November 2014

National Insurance Marketer

C3 CAPITAL
Kansas City, MO

has provided Subordinated Debt to


Scrap Partners, LLC
Charlotte, NC

ICG Capital Partners, LLC
represented

Scrap Partners, LLC
September 2014

Scrap Metal Recycler

EVOLUTION
CAPITAL PARTNERS
Cleveland, OH

has acquired

CHS+
CASCADE HEALTHCARE SERVICES
Colorado Springs, CO
Seattle, WA

ICG Capital Partners, LLC
advisor to

Cascade Health Services, LLC.
June 2014

Provider of Healthcare Training and
Staffing Services

Malico
Vestal, NY

has acquired


IEC
Charlotte, NC

ICG Capital Partners, LLC
advisor to

Interstate Electric Company, Inc.
June 2014

Premier Electrical Contractor

CommunityOne
has refinanced Senior Debt for

HomeTown OXYGEN
Charlotte, NC

ICG Capital Partners, LLC
represented

Home Town Oxygen, LLC
April 2014

Provider of Quality, Community-Based
Home Respiratory Products and Services


GOD BLESS THE USA, Inc.
Charlotte, NC

has acquired


COVENANT
Monroe, NC

ICG Capital Partners, LLC
advisor to

God Bless the USA, Inc.
January 2014

Waste Management Company

MANAGEMENT
has acquired


RED SEAL
MEASUREMENT
Greenwood, SC

An affiliate of
Blackstreet C
Chevy Chase/Blackstreet

ICG Capital Partners, LLC
advisor to

Blackstreet Capital
October 2013

Specialty Manufacturer of
Liquid Flow Meters

element
financial corporation
Toronto, Ontario

has acquired

SPRINGS
LEASING
Corporation
Charlotte, NC

ICG Capital Partners, LLC
advisor to

Springs Leasing Corporation
September 2013

Credit Oriented Specialty Finance Company

hampton art.
A Division of National Spinning Co., Inc.
Washington, NC

has acquired

Beader Paradise
Knoxville, TN

ICG Capital Partners, LLC
advisor to

Hampton Art
September 2013

Manufacturer of Craft Products

New Spring Capital
Radnor, PA

has acquired a majority interest in

Utilipath
Mooresville, NC

ICG Capital Partners, LLC
advisor to

Utilipath, LLC
August 2013

Provider of Construction Services to the
Telecommunications Infrastructure Market

CliftonLarsonAllen
Minneapolis, MN
has acquired

Monaghan Group
Charlotte, NC

ICG Capital Partners, LLC
advisor to

Monaghan Group, PLLC
July 2013

Professional Services Firm

COMPLETED TRANSACTIONS



SYNCOB PLASTICS
Belmont, NC

has acquired certain assets of



Applied Thermoplastic Resources
Cartersville, GA

ICG Capital Partners, LLC
advisor to

Syncot Plastics
June 2013
Leading Plastics Recycler



FIFTH THIRD BANK
has refinanced Senior Debt for



Scrap Partners
Charlotte, NC

ICG Capital Partners, LLC
represented

Scrap Partners, LLC
June 2013
Scrap Metal Recycler



FIFTH THIRD BANK
has refinanced Senior Debt for



BANKER STEEL
Lynchburg, VA

ICG Capital Partners, LLC
represented

Banker Steel Company
May 2013
Premier Provider of Steel Fabrication Services
throughout the Mid Atlantic & NE



REGIONS
has provided a
\$28,000,000 credit facility to



McGrann Paper
Charlotte, NC

ICG Capital Partners, LLC provided
strategic and financial advisory services to

McGrann Paper Corporation
January 2013
Provider of Paper &
Custom Converting Services



LabCorp
Burlington, NC

has acquired certain assets
and a minority interest in



Pee Dee Pathology Associates
Florence, SC

ICG Capital Partners, LLC
advisor to

Pee Dee Pathology Associates, PA
December 2012
Anatomic Pathology Laboratory Company



H.I.C. CAPITAL
Boston, MA

has acquired



ACCESS
FAMILY SERVICES, INC.
Charlotte, NC

ICG Capital Partners, LLC
advisor to

Access Family Services, Inc.
November 2012
Provider of Behavioral Health
Related Services



BANKER STEEL
Lynchburg, VA

has acquired



STATE STEEL
CORPORATION
Orlando, FL

ICG Capital Partners, LLC
advisor to

Banker Steel Company
September 2012
Premier Provider of Steel Fabrication Services
throughout the Mid Atlantic & NE



Associated Asphalt
Roanoke, VA

A portfolio company
Goldman Sachs Capital Partners
New York, NY



has acquired



SEACO
Columbia, SC

ICG Capital Partners, LLC
advisor to

SEACO Asphalt Emulsions
May 2012
Specialty Distributor of Asphalt Emulsions



hampton art.
A Division of National Spinning Co., Inc.
Washington, NC

has acquired



KI Memories
Dallas, TX

ICG Capital Partners, LLC
advisor to

Hampton Art
April 2012
Manufacturer of Craft Products



SUNTRUST
has refinanced Senior Debt for



BANKER STEEL
Lynchburg, VA

ICG Capital Partners, LLC
represented

Banker Steel Company
March 2012
Premier Provider of Steel Fabrication Services
throughout the Mid Atlantic & NE



ICG Capital Partners, LLC has
provided strategic advisory services to



BANKER STEEL
Lynchburg, VA

December 2011
Premier Provider of Steel Fabrication Services
throughout the Mid Atlantic & NE



sinto
Lansing, MI

has acquired



National Peening
Statesville, NC

ICG Capital Partners, LLC
advisor to

National Peening, Inc.
December 2011
Premier Shot Peening Company



ICG Capital Partners, LLC
is pleased to announce that it assisted
the restructuring of the credit facility for

Sadinsky & Sease International



SSS
System Operators Success Inc.
Energy Training, Rehabilitation,
Performance

Charlotte, NC
November 2011
A Leading Provider of Training, Consulting and
Staffing in the Electric Utility Industry



ICG Capital Partners, LLC
is pleased to announce that it assisted
the restructuring of the credit facility for

Haz-Mat Environmental Services



HAZ-MAT
ENVIRONMENTAL

Charlotte, NC
November 2011
Provider of Environmental Services



HERITAGE
GROWTH PARTNERS
Charlotte, NC

has acquired



SUPERIOR
Industrial Maintenance Company, Inc.
Concord, NC

ICG Capital Partners, LLC
advisor to

Heritage Growth Partners
December 2010
Industrial Plant Services Provider



Han-Tek
Rochester, NY

has acquired



POWERLAB
Welcome, NC

ICG Capital Partners, LLC
advisor to

Han-Tek, Inc.
November 2010
Provider of Customized
Material Handling Solutions



AURORA
DIAGNOSTICS
Palm Beach Gardens, FL

has acquired



BXI
DX
Okatie, SC

ICG Capital Partners, LLC
advisor to

Biopsy Diagnostics, PC
October 2010
Anatomic Pathology Laboratory Company

Beaders Paradise
(a division of the D.O. Allen Group)
Richmond, VA

has acquired



AMESWALKER
Asheboro, NC
Yardley, PA

ICG Capital Partners
advisor to

Ames Walker International
June 2010
Medical Consumer Products Provider



Sierra Atlantic
Fremont, CA
has acquired



BAYTREE ASSOCIATES
The Natural Choice for Oracle Solutions
Charlotte, NC

ICG Capital Partners
advisor to

Baytree Associates
April 2010
Information Technology Services Provider

A Private Investment Group

has acquired certain assets of



Thomas & King
Lexington, KY

March 2009 and January 2010
The 3rd largest franchisee of Applebee's-
the largest casual dining chain in the world

*Securities and Capital Advisory Services
offered through
ICG Capital Securities, LLC
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