

Realizing promise



Building value
in SMALL companies
for over 25 years

DISCIPLINED INVESTING

Successful management of more than 30 investments with an aggregate value over \$1 billion

Hamilton Robinson Capital Partners was founded in 1984 to invest directly in small, privately held manufacturing, distribution and service businesses. Over the course of the last quarter century, Hamilton Robinson has maintained its singular focus on this dynamic market to become a leading resource for financial capital and growth strategies for the smaller middle-market segment.

We have gained unmatched experience through a series of economic cycles and hold true to our strategic mission: identify well-run companies, provide their management with needed capital, and offer guidance in order to improve operations and achieve new levels of earnings growth and enterprise development in a lean environment.

Regardless of the uncertainties of the financial markets overall, we believe excellent private equity opportunities are available today and will continue to emerge. At Hamilton Robinson Capital Partners, we look forward with confidence to creating value and sharing the rewards of prudent, modestly-leveraged investing with all of our program partners.

Refocusing the business on fundamentals

Petresco International, Houston, TX

Petresco International provides highly engineered, custom process equipment for the separation and filtration of upstream oil and natural gas to independent, major and state energy companies and to EPC contractors around the world.

Once a non-core business within a Fortune 100 company, Petresco was an enterprise with brand-name products and a strong engineering heritage. Hamilton Robinson Capital Partners saw tremendous potential for expansion. One of our longtime executive affiliates was instrumental as the new CEO in redirecting Petresco's corporate culture and refocusing the business on fundamentals.

Hamilton Robinson proposed a creative solution whereby we formed a new unleveraged joint venture which allowed the NYSE-listed parent to retain a minority ownership position and provide a substantial ownership interest for management. Subsequent performance gains, a strategic acquisition in the UK, and rapid growth to well over \$100 million in sales made Petresco an attractive acquisition for a large, integrated energy services corporation where the company prospers today.



OUR EXPERIENCED TEAM

Improving the quality of service provided to smaller middle market companies



Options for estate planning

Black Clawson Converting Machinery
Fulton, NY

Black Clawson Converting Machinery is one of the world's foremost innovators in the design and production of equipment for international companies requiring plastic films for flexible packaging and barrier film applications.

Hamilton Robinson Capital Partners identified Black Clawson as a high potential company in a small upstate New York town and purchased it from its absentee owner who was exploring his options for estate planning.

Black Clawson's experienced management team received a considerable ownership stake and enthusiastically embraced lean process initiatives and new customer-focused strategies. The new company performed so well that an advantageous combination with Davis-Standard LLC was made possible in order to create a global leader in extrusion technology and converting systems. A Hamilton Robinson executive affiliate played a pivotal role guiding the transition as CEO of the merged company.

Hamilton Robinson Capital Partners is an independent firm with a well-earned reputation for stability and fulfilled promises. Our five partners have extensive experience originating, structuring and executing sensible transactions that meet the needs of all parties.

We are a cohesive team of hands-on professionals with complementary expertise and skills ideally suited to the needs of business owners and managers at the smaller end of the middle market. To bolster our principals' knowledge, we have cultivated a select group of seasoned professionals, our executive affiliates, whom we frequently tap for their industry-specific insights and operations know-how.

We take pride in our diligence and attention to detail in approaching investment opportunities. We work with enthusiasm, efficiency and deliberate speed to build strong relationships with intermediaries and operating managers; to shorten time to closing; and to minimize business disruption during change-of-control transitions.

A straightforward, even-keeled approach and easy access to our principals are often cited by business owners and management partners as significant competitive advantages for Hamilton Robinson.

STRATEGIC MARKET FOCUS

Sound business knowledge blended with core competencies to create a clear investment focus

Hamilton Robinson is committed to investing in smaller, mature companies with revenues generally from \$25 million to \$200 million and margins appropriate for the industry.

We seek to partner with leading companies selling brand-name products in niche industrial, distribution and service markets. Our investment criteria gives top priority to companies with strong management teams who have identified and captured a healthy position in a promising market. We strive to fuel continuing success for the long-term.

We are attracted to companies where business growth and equity value creation is possible through initiatives such as new product launches, geographic expansion, and sales channel enhancement, as well as carefully selected and complementary acquisitions in the U.S. and abroad. In other words, we seek transactions where there is clear room for improvement and where management is looking to partner with a firm that has demonstrated an ability to help them address their existing challenges and move to a new stage. (See the sampling of case histories.)

Business categories of special interest include: industrial processes and engineered products; energy and utility equipment and services; value-added distribution; and business and commercial services.

Hamilton Robinson does not invest in start-ups, real estate, commodity, fashion or venture-stage businesses.

Divestiture discussions

MEGTEC Systems, De Pere, WI

MEGTEC Systems is a global leader in printing, packaging, and environmental systems. It has more than 20,000 equipment installations worldwide, maintaining major operations in France, Sweden and China. With over 100 patents to its credit, MEGTEC is dedicated to delivering systems which enhance the productivity and efficiency of its customers and to the development of the kinds of advanced environmental technologies that earned it the 2008 EPA Climate Protection Award.

MEGTEC had operated for decades as a non-core division of a large public company. Hamilton Robinson was well aware of MEGTEC's extraordinary reputation as a supplier to another Hamilton Robinson company. MEGTEC management and its parent company responded favorably to divestiture discussions and the eventual buyout reinvigorated MEGTEC's senior management team who became significant owners of a new stand-alone company. This late 2008 acquisition was completed with a robust capital structure. Hamilton Robinson Capital Partners supplied \$40 million of equity capital, or nearly half of the capital structure, from funds under management and our co-investment partners.



VALUE DEVELOPMENT

Building trust through collaborative partnerships
for decades



Creating shared value

GranQuartz Holdings, Atlanta, GA

GranQuartz is the largest distributor of stone cutting, shaping, grinding and polishing tools to the residential and commercial stone markets in North America.

Hamilton Robinson Capital Partners took a minority investment position and a strong leadership role to help guide the owner's plan to maximize the company's value. Per the owner's plan, our investment was to be no longer than a few years and the objective was to enhance value before an outright sale and the owner's retirement. We oversaw the successful search for a manager to be groomed as the successor CEO while we professionalized the management organization and formalized compensation programs.

GranQuartz operations excelled as the changes took hold. New house-brand products were developed and distribution centers were opened in multiple new markets. The company was sold in timely fashion in accordance with the owner's original plan and he now serves as an executive affiliate of Hamilton Robinson Capital Partners.

At Hamilton Robinson Capital Partners, we bring together talent, experience and resources to concentrate on one common goal: helping owners and managers improve their companies for the benefit of all constituents.

Based on decades of experience, our integrated program for increasing equity value features three basic tenets: molding a positive business culture, implementing lean operations, and expanding revenues through add-on acquisitions. We do not consider leverage a primary source of value creation.

Essential to our strategy is a collaborative partnership with operating managers that is driven by shared objectives and meaningful equity incentives. In addition, we work hard to support managers with a board of directors with relevant industry credentials and direct experience achieving profitable growth. As necessary, our principals and executive affiliates are able to step in and supplement management positions on a temporary basis.

The results have been impressive: our gross and net realizations are consistently strong, placing us among the top quartile of private equity managers over the life of the firm.

To discuss how Hamilton Robinson Capital Partners can help your organization please call us or visit our website www.hrco.com for more information.



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