

2021

MID-YEAR HIGHLIGHTS

25+ YEARS PARTNERING WITH
OUTSTANDING MANAGEMENT TEAMS
TO ACCELERATE VALUE CREATION



SUN CAPITAL

PARTNERS, INC.

accelerating value through operational excellence

2021 MID-YEAR REVIEW



SUN CAPITAL'S DEAL SWEET SPOT

Defensible businesses in growing markets with tangible performance improvement opportunities



2021 PLATFORM ACQUISITIONS



Century Distribution Systems is a global digital logistics provider offering supply chain management and freight forwarding services.

> [READ PRESS RELEASE](#)

Industry: Business Services
(Transportation & Logistics)



Transaction Type:
Corporate Carve-Out

HQ:
Glen Allen, Virginia

Seeking Add-Ons?
Yes

[DOWNLOAD BUSINESS SERVICES CRITERIA](#)



EIS is a leading provider of mission-critical environmental and infrastructure services, including abatement, decontamination and remediation.

> [READ PRESS RELEASE](#)

Industry:
Industrial Services



Transaction Type:
Sponsor to Sponsor

HQ:
Fort Worth, Texas

Seeking Add-Ons?
Yes

2021 PLATFORM ACQUISITIONS



Exadel builds critical enterprise-wide products and platforms with a focus on accelerating digital transformation for blue chip customers around the world.

> READ PRESS RELEASE

Industry: Technology	
Transaction Type: Founder-Owned	
HQ: Walnut Creek, California	
Seeking Add-Ons? Yes	

DOWNLOAD TECHNOLOGY INVESTMENT CRITERIA



LoanLogics is a digital mortgage solutions provider creating the premier investor network ecosystem for digital loan commerce.

> READ PRESS RELEASE

Industry: Technology	
Transaction Type: Sponsor to Sponsor	
HQ: Jacksonville, Florida	
Seeking Add-Ons? Yes	

DOWNLOAD TECHNOLOGY INVESTMENT CRITERIA

2021 ADD-ON ACQUISITIONS

			
AMGS, Flotech, Oneline	Brake Hose Production	FL Family Primary Care Centers	Full Circle Restoration
SECTOR: Environmental Services	SECTOR: Automotive	SECTOR: Primary Care	SECTOR: Property Restoration and Reconstruction Services
ACQUIRED BY: Adler & Allan	ACQUIRED BY: Flexitech	ACQUIRED BY: Clinical Care (MBMG)	ACQUIRED BY: Cotton Holdings

			
Initial Packaging, Four04 Packaging	Olin Dental Group	PW Defence	SoCal Dermatology
SECTOR: Packaging	SECTOR: Dental	SECTOR: General Industrial	SECTOR: Dermatology
ACQUIRED BY: Coveris	ACQUIRED BY: Simply Beautiful Smiles	ACQUIRED BY: WesCom Signal and Rescue	ACQUIRED BY: West Dermatology

SEEKING ADD-ON ACQUISITIONS

We are looking for Add-On opportunities, irrespective of company size, for our current portfolio companies, including:

	Sector: Environmental Services HQ: Harrogate, United Kingdom	
	Sector: Packaging HQ: Leeds, United Kingdom	
	Sector: Chemicals HQ: Ames, Iowa	
	Sector: Transportation & Logistics HQ: Glen Allen, Virginia	
	Sector: Primary Care HQ: Doral, Florida	
	Sector: Property Restoration and Reconstruction HQ: Houston, Texas	
	Sector: Technology HQ: Walnut Creek, California	
	Sector: Technology HQ: Jacksonville, Florida	
	Sector: Dental HQ: Langhorne, Pennsylvania	
	Sector: General Industrial HQ: Franksville, Wisconsin	
	Sector: General Industrial HQ: Havant, United Kingdom	
	Sector: Dermatology HQ: Newport Beach, California	

> CONTACT OUR SENIOR TRANSACTION TEAM

“ The Sun Transformation System helped us identify a number of key areas for improving performance, creating value, expanding our market and accelerating revenue growth. Our shared values and focus on delivering a customer-first strategy, combined with Sun’s operational knowledge, enabled the transformation of the business.

Mike Logue, Dreams
(former portfolio company)

WATCH SUN TRANSFORMATION SYSTEM VIDEO 



HQ:
High Wycombe, United Kingdom

Type of Buyer:
Strategic

Sector:
Retail

Exit date:
August 2, 2021

Business Description:

Dreams is the leading bed and mattress retailer in the UK, with 209 stores and a robust online platform selling both Dreams-manufactured products and third-party brands.

Value Creation:

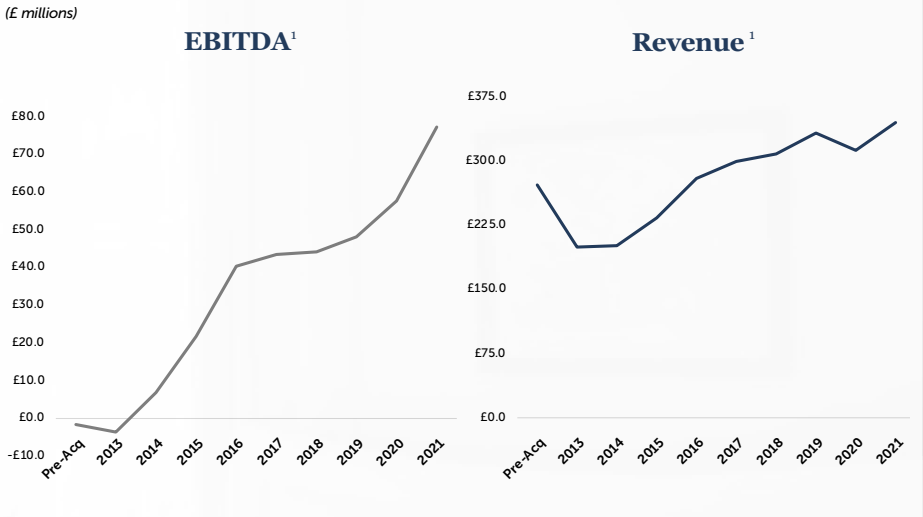
Dreams was acquired out of insolvency in 2013. The investment thesis was focused on turning around a mismanaged business with a strong underlying brand. Sun Capital implemented an ambitious plan to dramatically improve profitability through the application of our operational toolkit, the Sun Transformation System (STS).

- ◆ **Optimized Retail Store Footprint** - At the time of the transaction, Sun Capital restructured Dreams’ footprint and streamlined its operations by closing 106 underperforming stores.
- ◆ **Transformed Team and Culture** - Sun Capital hired a new CEO, who partnered with Sun Capital to execute Dreams’ value creation plan. Further, Sun Capital recommended augmenting the management team by creating positions such as a Buying Director, Marketing and Digital Director, Operations Director and HR Director. The employee base was re-trained and re-focused around customer service, which led to improved in-store conversion rates and increased customer satisfaction.
- ◆ **Rationalized Product Line** - The Company reduced available SKUs by 24%, and introduced higher margin, Dreams-branded products, which generate a 10% higher margin compared to third-party brands. In 2020, 29% of revenue was derived from products manufactured in Dreams’ facilities.
- ◆ **Remodeled Store Base** - Dreams made a substantial investment in its store base, completing a company-wide refurbishment, which resulted in increased sales per square foot.
- ◆ **Built E-Commerce Platform** - Dreams strengthened its digital capabilities and online presence, causing e-commerce sales to grow from 9% of revenue at acquisition to 22%.

2021 EXIT



FINANCIAL PERFORMANCE



Despite being forced to close its stores for 7 months because of COVID, Dreams was able to weather an unprecedented environment for retailers. Not only was the Company able to effectively manage these newfound challenges, but also it was able to complete an add-on acquisition and increase its value culminating in a successful exit.

Past performance is not necessarily indicative of future results. Pre-acquisition Sales and EBITDA numbers have been provided by the Company, but may include certain assumptions and adjustments made during diligence.

> READ PRESS RELEASE

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TRANSACTION SENIOR TEAM

BOCA RATON



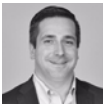
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FIRM OVERVIEW

Sun Capital Partners, Inc. is a global private equity firm focused on partnering with outstanding management teams to accelerate value creation. Since 1995, Sun Capital has invested in more than 425 companies worldwide with revenues in excess of \$50 Billion across a broad range of industries and transaction structures. The Firm has built a reputation as a trusted partner, recognized for its operational experience. Sun Capital focuses on defensible businesses in growing markets with tangible performance improvement opportunities in the Business Services, Consumer, Healthcare, Industrial, and Technology sectors. The Firm has offices in Boca Raton, Los Angeles and New York, and an affiliate with offices in London.



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This 2021 Mid-Year Highlights contains information regarding a subset of investments made by affiliates of Sun Capital Partners, Inc. and does not represent all investments or exits made by such affiliates. The information presented on page 2 represents all private equity investments, financings and exits made by affiliates of Sun Capital Partners, Inc. during 2021. It should not be assumed that any investments discussed herein were or will be profitable, or that any other investments will have similar characteristics. Past performance is not necessarily indicative of future results. Portfolio companies identified herein may not be representative of the entire portfolio and results may vary. The views expressed herein reflect the opinions of Sun Capital Partners, Inc. as of August 6, 2021 and are subject to change. Nothing herein constitutes an offer or solicitation of an offer to buy any security.

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