



GreyLion Capital (formerly known as PWP Growth Equity) focuses on investing in high-growth businesses in the lower middle market. We seek to partner with existing owners and management teams across the consumer, industrial, software and services sectors to deliver capital in tailored and flexible minority and control structures. GreyLion invests \$25-\$125 million of capital per investment, primarily within the United States. We currently manage private equity funds with aggregate commitments of \$1.35 billion.

Investment Parameters

\$25 - \$125 million
of capital per investment

Focus industries include
consumer, industrial and software & services

Flexible partners investing through **both minority and control structures**

Growth companies
with strong and defensible margin profiles

Invest alongside strong **management teams**

Multiple transaction types:
buyouts, recapitalizations, capital raises, corporate partnerships, divestitures/spinouts

Investment Sectors

Consumer

E-Commerce/Marketplaces
Restaurants
Franchisors
Consumer Services
Multi-Unit Retail
Health & Fitness
Beauty & Personal Care
Video Games/ eSports

Industrial

Industrial Services
Outsourced Manufacturing
Industrial Tech./Automation
Specialty Materials/Chemicals
Highly Engineered Components
Facility Services
Aerospace & Defense
Test & Measurement

Software & Services

Outsourced Business Services
Enterprise Software
Training & Education
Vertical Software
Staffing Services
FinTech
Healthcare Services
Technology Enabled Services

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Current Investments

Investment	Date	Description
 METAL-ERA [®] Engineered Roof Solutions	Apr '20	Metal-Era is a manufacturer of high-performance roofing products focused on metal edge and ventilation solutions for commercial, institutional and industrial buildings
 ADC AEROSPACE	Aug '19	ADC is an OEM-focused solutions provider offering short run, high complexity metal components to regulated industries, including aerospace, defense, and medical
 TickPick [™]	Jul '19	TickPick is a no-fee ticket marketplace, transforming the event ticketing industry with its customer-centric platform and all-in pricing approach
 QUICK MED CLAIMS Emergency Medical Transportation Billing Services + Management Consulting	Oct '18	Quick Med Claims is a leading provider of technology-enabled revenue cycle management services to the emergency medical transport industry
SKIN & SPIRIT	Sept '18	SkinSpirit is a premier medical spa concept that provides skin and body care services such as Botox, dermal fillers, CoolSculpting, facials, and other non-invasive procedures
The RealReal	Jun '18	The RealReal (NASDAQ: REAL) is the online leader for authenticated luxury consignment, offering consignors and buyers the most convenient marketplace for authenticated goods
 360 TRAINING	Feb '18	360training.com provides online training courses and certification in regulated industries including environmental health and safety, food and beverage, and real estate
 DELPHON	Jan '18	Delphon is a manufacturer of highly-engineered polymers and protective solutions serving the semiconductor, electronics and medical device industries in the U.S. and internationally
 Luna Grill mediterranean kitchen	Sept '17	Luna Grill is a "luxe" casual Mediterranean restaurant concept that offers fresh food served in an order-sit format, as well as craft beer and wine
 HYPHEN SOLUTIONS	May '16	Hyphen Solutions offers cloud-based construction and supply chain management software to the homebuilding industry, including real-time scheduling and collaboration tools
 Black Bear Diner	Feb '16	Black Bear Diner franchises and operates restaurants which offer customers a fun and inviting guest experience that focuses on providing generous portions of high-quality food
 MSA SECURITY	June '15	MSA Security specializes in providing high-threat, high-consequence security services, and has the world's largest private fleet of explosive detection canines
 MOD	Mar '15	MOD Pizza is a fast casual pizza concept offering handcrafted personal pizzas "made-on-demand" cooked in a gas-fired display oven, along with salads, beer, wine and desserts
 YouFit HEALTH • O2 • URGES	Apr '14	YouFit is a low-cost health club chain of over 100 company-owned units, primarily offering a focused set of cardio and strength equipment for a monthly fee starting at \$10

Other Managing Partner Experience ⁽¹⁾



(1) With the exception of the investments with an asterisk (*), Other Managing Partner Experience refers to investments in which Chip Baird and / or David Ferguson (the "Managing Partners") played significant roles but which predated the Managing Partners' investments at GreyLion's predecessor. Other professionals who are not a part of GreyLion played a role in the investments comprising Other Managing Partner Experience. The investments identified with an asterisk (*) identify certain investments made by the GreyLion team but exited while at their predecessor firm.