

About Source Capital

Source Capital is a private investment firm that invests in lower middle-market companies across a range of industries utilizing two distinct strategies: (i) Direct Lending and (ii) Private Equity. Since its founding in 2002, Source Capital has made 40+ debt investments across 4 credit funds via its Direct Lending platform as well as 25+ control equity investments and 50+ add-on acquisitions via its Private Equity platform.

Direct Lending Platform | One-Stop Capital Provider

- Proven track record with 40+ debt investments across 4 credit funds
- Investing out of Fund IV, which is a ~\$200 million SBIC-licensed fund
 - ✓ Sponsored & Non-Sponsored Deals
 - ✓ Independent Sponsor Friendly
 - ✓ Cash Flow & ARR Lending
 - ✓ Debt with Equity Co-investments
 - ✓ Target EBITDA: > \$2 million
 - ✓ Industry Agnostic

Key Differentiators

- Flexible, creative capital solutions
- Market-friendly terms
- Lean, flat investment team
- Early involvement from investment committee
- Alignment with Sponsor with meaningful equity co-invest

Investment Criteria

Investment Size & Structure:

- Investment size of \$4 - \$20 million
- Senior, Unitranche, & 2nd Lien debt
- Equity co-investment (meaningful)

Typical Financial Profile:

- Revenues > \$10 million
- EBITDA > \$2 million

Industry / Geography Focus:

- Industry agnostic
- US-headquartered with > 50% FTEs in US

Investment Types:

- MBOs / LBOs
- Growth Capital
- Buy & Build Platforms
- Add-on Acquisitions
- Recapitalizations
- Refinancings

Industry Experience

- B2B E-commerce
- Business / Industrial Services
- Consumer Products & Services
- Healthcare Services
- Multi-site Healthcare
- Niche Manufacturing
- Technology Services
- Transportation & Logistics

Investment Team

Tom Harbin

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Joe Rodgers

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Seth Boyles

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Contact Us

Please reach out to Joe Rodgers, Rob Kissling, or Seth Boyles to preview potential deal opportunities.

Thank you!

Select Investments

Caliber Car Wash

Georgia

Operator of express cash washes across the Southeast



Debt & Equity Co-Invest

Rohrer Aesthetics

Alabama

Manufacturer of aesthetic equipment



ROHRER AESTHETICS

Debt & Equity Co-Invest

Spinnaker SCA

Colorado

Supply chain consulting and professional services



Debt & Equity Co-Invest

AE Tools & Computers

Kansas

Automotive hardware & software support



Debt & Equity Co-Invest

PropertyRate

California

Mortgage appraisal management services



PROPERTYRATE

Debt & Equity Co-Invest

Salvo Technologies

Florida

Manufacturer of photonics and sports accessories



Debt & Equity Co-Invest

Big Blanket

Missouri

Premium D2C eCommerce soft home goods business



Debt & Equity Co-Invest

Cheeze Kurls

Michigan

Private label snack food manufacturer



Debt & Equity Co-Invest

Nexus & FIS

Texas

Digital transformation services



Debt & Warrant

Human Capital Institute

Ohio

Educational events and resources for human capital management



Debt & Equity Co-Invest

LawLers Barbecue

Alabama

Quick service restaurant barbecue chain



Debt & Equity Co-Invest

Eastern DataComm

New Jersey

Provider of integrated communication and security systems



Debt & Equity Co-Invest