

Gemini does not take a “one size fits all” approach to its investment strategy. We work with each company to create an individualized structure that best meets the needs of that business and the objectives of its stakeholders. Our more than twenty years of investment experience are as diverse as the companies with which we partner.

Company Criteria

- Companies with 3+ years of operating history
- Moderate to strong historical and projected growth
- Revenues of \$5 to \$50 million
- EBITDA of at least \$1 million
- Experienced management teams
- Based anywhere in the continental U.S.
- Industries of particular focus include:
 - Business Services
 - Education
 - Healthcare
 - Manufacturing
 - Consumer Products and Services
 - Waste and Recycling
 - Later Stage Technology
 - Distribution

Investment Size and Structure

- \$3 to \$8 million target investment
- Flexible capital structure:
 - Subordinated Debt
 - Preferred Equity
 - Common Equity
- Control and minority transactions
- Willingness to co-invest with partners

Transaction Types

- Growth Capital
- Acquisition Financing
- Shareholder Liquidity
- Recapitalizations
- Management Buyouts

Contact Us

Gemini Investors is a private investment firm focused on providing capital to established, smaller middle market businesses, operating in nearly all industry sectors, with revenues between \$5 and \$50 million. We have invested over \$700 million in more than 160 companies since our inception. We invest in a variety of transactions including growth capital, acquisitions, recapitalizations, and buyouts.

Committed to the Middle Market

- Gemini invests in established businesses with experienced management teams that have a solid operating history and significant growth potential.
- Target companies have revenues between \$5 and \$50 million, and EBITDA of at least \$1 million.
- Currently investing Gemini Investors VII, L.P.

Flexible Approach to Investing

- Gemini provides a wide range of junior capital financing structures, including subordinated debt with warrants, preferred stock, and common equity.
- We will invest in both minority and control positions.
- We are industry generalists, with a proven track record in consumer products and services, business services, manufacturing, distribution, healthcare services, education, waste and recycling, and hardware and software technologies.
- Our principals have extensive experience leading transactions, as well as co-investing with other private equity firms and independent sponsors.

Experienced Partner

- The firm's general partners have all worked together since the early 2000s, and collectively bring 120+ years of experience in operating management, consulting, investment banking, and private equity.
- As well as providing capital, our investment team has the knowledge, expertise, and resources to assist management in all aspects of corporate growth.

Industry Recognition



In 2009, the U.S. Small Business Administration selected Gemini from among 300 current Small Business Investment Companies (SBIC) funds as the inaugural winner of the SBIC of the Year Award. In 2004, Buffalo Wild Wings, a Gemini Investors portfolio company, was named Portfolio Company of the Year by the National Association of Small Business Investment Companies. In 2010, Marinello Schools of Beauty, a Gemini Investors portfolio company, was named Portfolio Company of the Year.

**James J. Goodman • President**

jgoodman@gemini-investors.com

Jim has been an investor in private middle market companies for the last 33 years. Since 1993, when he founded Gemini's predecessor firm, he has raised seven private equity funds and completed investments in more than 160 different companies. From 1989 to 1993, Mr. Goodman was a Vice President with Berkshire Partners, a Boston-based private investment firm. Previously, he was a management consultant for five years with Bain & Company. Mr. Goodman has been a Director or Board observer for over 45 portfolio companies during his investment career. Mr. Goodman received his A.B., J.D., and M.B.A. from Harvard University and is a member of the State Bar of California.

**Jeffrey T. Newton • Managing Director**

jnewton@gemini-investors.com

Jeff has been a Managing Director of Gemini Investors since 1997 and an active participant in the private equity market since 1992. He has played a lead role in more than 40 transactions and has represented Gemini on the Board of Directors of over 30 portfolio companies. Prior to Gemini, Jeff was President of Concord Partners Ltd., a middle market investment banking firm. Previously, Jeff was Senior V.P. and Treasurer of Lifetime Corp., then the largest home health care services company in the United States a vice president in the investment banking division at Prudential Securities. Jeff holds a B.S. from the University of Vermont and an M.B.A. from the Tuck School at Dartmouth College.

**David F. Millet • Managing Director**

dmillet@gemini-investors.com

David has been a Managing Director of Gemini Investors since 1997 and an a private equity investor since 1988. David has represented Gemini on the Board of Directors of over 25 portfolio companies. Prior to joining Gemini, from 1988 to 1996, David was President of Chatham Venture Corp., a technology venture capital firm. From 1983 to 1988, David was the CEO of a publicly traded home healthcare company. From 1975 to 1983 he was a group executive at NEC Electronics, USA, a US subsidiary of NEC of Japan. From 1966 to 1975, David was Senior Consultant at Arthur D. Little. David holds a B.A. from Harvard University.

**James T. Rich • Managing Director**

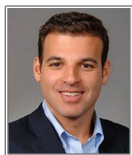
jrich@gemini-investors.com

Since joining the firm in 2000, Jimmy has been actively involved in investing Gemini's five most recent funds during which time Gemini has completed over 100 transactions. He has played a lead role in over 35 of these investments and has served on the Board of Directors of over 25 Gemini portfolio companies. Prior to joining Gemini, Jimmy was a Senior Associate at Citizens Energy where he concentrated on business development initiatives. He began his career in the investment banking group at J.P. Morgan, where he focused on mergers and acquisitions and capital raising for consumer businesses. Jimmy holds an A.B. from Dartmouth College.

**Matthew E. Keis • Managing Director**

mkeis@gemini-investors.com

Joining Gemini in 2000, Matt has been actively involved in investing Gemini's five most recent funds, during which Gemini has completed over 100 new platform investments. He has played a lead role in completing over 40 of these investments and has served on the Board of Directors of more than 30 of Gemini's portfolio companies. In addition to his expertise in franchising and aerospace, Matt has also invested in several manufacturing and distribution businesses. Prior to joining Gemini, Matt was a Senior Associate at Andersen, where he worked with middle market businesses and private equity firms. A Certified Public Accountant, Matt received his B.S. from Boston College.

**Robert P. Menn • Managing Director**

rmenn@gemini-investors.com

Rob joined Gemini in 2007 and has been actively involved in completing over 25 transactions for the firm in a variety of industries including technology, business services, education, healthcare, manufacturing and distribution. He's served on the Board of Directors of 15 portfolio companies. Previously, he worked at RBC Capital Markets where he focused on mergers and acquisitions, public equity financings, and private placements for middle market businesses in the technology sector. Rob received his B.S. in Quantitative Economics from Tufts University.

**Ellen M. Winston** • Vice President of Finance

ewinston@gemini-investors.com

Ellen joined Gemini in 2006. Ellen manages all aspects of fund and limited partner accounting as well as SBA reporting. Previously, Ellen was the Chief Financial Officer at Eastward Capital Partners, a venture debt fund. Ellen also spent nine years in the banking industry, holding positions in tax, accounting and SEC areas. A Certified Public Accountant, Ellen received a B.S. in Business Administration from Northeastern University.

**Zachary C. Drexler** • Vice President

zdrexler@gemini-investors.com

Zach joined Gemini in 2021. Prior to Gemini, Zach spent four years at private equity firm Stone-Goff Partners, where he executed and managed investments across a wide range of lower middle market services businesses. Previously, he worked in investment banking at Bulger Partners and Barclays Capital, where he advised clients on mergers and acquisitions, public equity financings, and private placements in the technology and industrials sectors. Zach received his B.A. in Political Economy from Princeton University.

**Christopher M. Hughes** • Senior Associate

chughes@gemini-investors.com

Chris joined Gemini in 2018. Previously, he worked at Needham & Company where he advised middle market companies on merger & acquisitions, public equity financings and private placements in the technology sector. Chris received a B.S. in Management from Boston College with concentrations in Finance and Information Systems.

**Michelle E. Kornack** • Senior Associate

mkornack@gemini-investors.com

Michelle joined Gemini in 2019. Previously, she worked at Citizens Bank in the Leveraged Finance group, primarily engaged in financing leveraged buyout and M&A transactions for private equity-backed, middle market companies. Michelle received a B.A. from Boston College with a double major in Mathematics and Economics.

**Kelsey A. Broyles** • Associate

kbroyles@gemini-investors.com

Kelsey joined Gemini in 2021. Previously, she worked at Citizens Bank in the Leveraged Finance group, where focused on financing leveraged buyout, M&A, and recapitalization transactions primarily for middle-market private-equity owned companies. Kelsey received a B.A. in Economics from Villanova University.

**Brett Clark** • Associate

bclark@gemini-investors.com

Brett joined Gemini in 2021. Previously, he was an investment banker at Barclays, in their Natural Resources Group, where he advised clients on mergers and acquisitions, leveraged buyouts, divestures, and other strategic alternatives. Brett received his B.A. in Economics from Harvard University.

Recapitalization



Aero Bending

Manufacturer of specialty tube assemblies for aerospace and defense programs.

August 2021

Recapitalization



Little Newtons

Operator of schools focused on early childhood development.

July 2021

Recapitalization



American Standard Circuits

Manufacturer of printed circuit boards.

July 2021

Recapitalization



The Cable Company

Online distributor and retailer of specialty audio products.

June 2021

Recapitalization



Action Equipment

Provider of scaffolding rental equipment and erection and dismantle services.

December 2020

Recapitalization



Medical equipment made easy.

AZ MediQuip

Home medical equipment provider and retailer.

December 2020

Recapitalization



Wolfgang's Cooling & Heating

Provider of residential HVAC maintenance, repair, and installation services..

November 2020

Recapitalization





















Alexis Russell Jewelry










Direct-to-consumer eCommerce jewelry designer and manufacturer.

September 2020

Manufacturing & Distribution

	EB Metal Manufacturer and distributor of steel framing products.		Sierra Machinery Manufacturer of skiving and burnishing machines.		Perma-Patch Manufacturer of premium asphalt products.
	HQ Machine Specialty manufacturer of military and commercial aerospace components.		Aerospace Contacts Precision manufacturer of electrical connector contacts.		Phillips Screw Company Manufacturer and distributor of patented fastener drive systems.
	Geronimo Alloys Precision manufacturer of hardened metal alloy replacement parts.		Quality Powder Coating Provider of a full range of powder coating services.		Workplace Manufacturer of specialty workbenches.
	Ultracor Manufacturer of specialty composite honeycomb cores.		TJ Hale Provider of high quality retail fixtures and installation services.		SolmeteX Supplier of dental waste management products.
	Brady Enterprises Manufacturer of dry powdered food and beverage products.		American Standard Circuits Manufacturer of printed circuit boards.		Vanderveer Provider of plastic materials and machined plastic parts and assemblies.
	Aero Bending Manufacturer of specialty tube assemblies for aerospace and defense programs.		Action Target Manufacturer of firearms training equipment.		Phoenix Aromas Supplier of flavor and fragrance components.






















Consumer Products & Services

	Tru Fit Operator of fitness centers in South Texas.		Chairmans Foods Manufacturer of fresh and frozen prepared foods.		Coast of Maine Producer of organic soil and fertilizer products.
	Trois Petits Cochons Manufacturer of charcuterie and specialty food products.		Alexis Russell Jewelry Direct to consumer e-Commerce jewelry designer and manufacturer.		Conditioned Air Provider of HVAC maintenance, repair and installation services.
	Bag Balm Manufacturer of branded over-the-counter moisturizing salve.		The Cable Company Online distributor and retailer of specialty audio products.		Wolfgang's Cooling & Heating Provider of residential HVAC maintenance, repair, and installation services.

Healthcare

	Excelin Home Health Provider of home healthcare services.		Total Care RX Provider of specialty pharmacy services.		DermCare Leading dermatology practice in South Florida.
	AZ MediQuip Home medical equipment provider and retailer.		Always Best Care Franchisor of in-home care and assisted living placement services.		360 Physical Therapy Provider of physical therapy and specialty rehabilitation services.

Business Services

	Howard Alan Events Operator of arts and craft shows.		Adventure Media and Events Operator of media, publications and industry events for the toy industry.		JANUS Research Group Provider of communications, intelligence, surveillance and reconnaissance services.
	Continental Buying Group Membership-based jewelry service provider.		Wynne Transportation Provider of motorcoach transportation services.		Lois L. Lindauer Searches Provider of retained executive search services to the non-profit sector.
	AOTCO Metal Finishing Provider of metal finishing services.		Western Machine Works Provider of industrial repair services.		Light Soda Provider of equipment rental services for the restaurant industry.
	Corporate Caterers Franchisor of branded catering services.		InProduction Provider of rental staging and audience risers for special events.		PeachTree Tents & Events Provider of event rental services in the Southeast U.S.
	Trinity Partners Provider of strategy consulting services to the life sciences industry.		PI Worldwide Provider of behavior assessment software for hiring & talent management.		KP Provider of marketing and communications services.
	Well-Foam Provider of production and completion oilfield services.		Bonded Filter Provider of HVAC air filter replacement and maintenance services.		New Era Provider of IT, audio visual and software products and services.
	Disaster Kleenup Franchisor of emergency mitigation and restoration services.		Action Equipment Provider of scaffolding rental equipment and erection and dismantle services.		Vision Solutions Provider of property tax appraisal software and services.

Select Prior Investments

	Wingstop Restaurants Operator and franchisor of fast casual restaurants.		Aspen Dental Operator of dental practice offices focused on prosthetics.		Buffalo Wild Wings Franchisor and operator of quick services restaurants. (NASDAQ: BWLD)
	Aileron Solutions Provider of data to the healthcare industry.		ExamSoft Provider of software solutions for the administration of computer-based tests.		Harvey Tool Provider of specialty carbide cutting tools for the metalworking industry.
	Endres Processing Recycler of food waste into livestock feed.		Correctional Healthcare Companies Provider of inmate healthcare management.		Ledco Provider of equipment for mobile computing solutions.
	Dealer Tire Distributor of tires and provider of specialized services to auto dealers.		Marinello Operator of cosmetology post-secondary schools.		EDCare Provider of medical management services for hospital emergency rooms.
	Classic Party Rentals Provider of party equipment rentals.		LL&S Processor and recycler of construction and demolition debris.		Art Technology Group Developers of software for Internet commerce.

Select Prior Investments

	Candescent Healing Operator of hospital based wound centers.		Coast Plating Provider of metal finishing services for the aerospace industry.		Wazee Provider of repair services for cranes, motors, and wind turbine engines
	PureCars Provider of online marketing tools for auto dealerships.		Pinnacle Treatment Centers Provider of residential and outpatient addiction treatment services.		Just Brakes Operator of automotive service centers.
	Colorado Components Supplier of aftermarket wheels and tires for recreational off-road vehicles.		Wake Research Provider of clinical trial services to the pharmaceutical industry.		All Aboard America Provider of motorcoach transportation services.
	Jan-Pro Franchisor of commercial cleaning services.		Scotia Technology Manufacturer of aerospace tubular components.		BlueWater / FabEnCo Manufacturer of workplace safety products.
	Quest Events Provider of high quality special event rental products.		Wallboard Supply Value-added distributor of interior building products.		Accurate HomeCare Provider of home healthcare services.
	Beryllium Provider of structure-guided drug discovery services.		Coventor Developer of Micro-Electro-Mechanical Systems technologies.		Primestream Provider of advanced broadcast and new media solutions.
	Betatronix Designer and manufacturer of custom precision potentiometers.		CSL Provider of metal finishing services.		Astria Semiconductor Designer and manufacturer of semiconductor test equipment.
	Antares Designer and manufacturer of semiconductor test equipment.		TGaS Provider of benchmarking and advisory services to pharmaceutical companies.		ACT Teleconferencing Provider of global teleconferencing services.
	Willow Operators of a network for customer relations management services.		gomembers.com Applications service provider of software to member-based organizations.		Benchmark Assisted Living Leading developer and manager of assisted living communities.
	Delta Horseshoe Provider of high quality special event rental products.		National Telemangement Provider of call processing and subscriber support services.		Wells CTI Designer and manufacturer of semiconductor test equipment.
	Restaurant Technologies Provider of bulk cooking oil management services to restaurants.		Bergenson's Provider of professional cleaning and maintenance services.		Justice Services Provider of behavioral health services to court systems.
	High Jump Software Developer of supply chain execution software and services.		Mystic Transport Services Provider of outsourced transportation services.		Axcelerant Operator of broadband VPN-related services