



# CAROUSEL CAPITAL



## Overview

Based in Charlotte, North Carolina, Carousel Capital is a private investment firm that invests in companies located in the Southeastern United States. Carousel's investor base includes institutional investors and an elite group of more than 100 current and former CEOs with deep connections in the region. Since its inception in 1996, Carousel has invested in 46 companies primarily in three targeted growth sectors: business services; consumer services; and healthcare services.

## Investment Criteria

### CHARACTERISTICS

- Strong management team
- Track record of growth
- Strategic market position
- Recession resistant

### GEOGRAPHY

- Platforms headquartered in Southeastern United States
- Add-on investments can be in any location

### SIZE & TYPE

- Initial transaction size of up to \$250 million
- EBITDA of at least \$3 million
- Management buyout or recapitalization

## Representative Sector Interests

### BUSINESS SERVICES

- Tech-enabled services
- Data collection/management
- Distribution/logistics
- General outsourced services
- Environmental services
- Industrial services
- Services to higher education
- Software as a service

### CONSUMER SERVICES

- Automotive Aftermarket
- Franchised consumer services
- Niche packaging solutions

### HEALTHCARE SERVICES

- Medical data management
- Outsourced hospital services
- Pharmacy services
- Revenue cycle management
- Dental products and services
- Medical distribution

## Partnership with Carousel

### LIQUIDITY & GROWTH CAPITAL

- Rationalize shareholder base
- Diversify risk and personal net worth
- Facilitate generational or management transfer
- Relieve personal guarantees on debt or real estate
- Accelerate organic growth through investments in corporate infrastructure
- Fund geographic expansion or new products/services
- Pursue add-on acquisitions

### TEAM

#### *Managing Partners*

- Charles Grigg cgrigg@carouselcapital.com
- Jason Schmidly jschmidly@carouselcapital.com

#### *Partners*

- Peter Clark pclark@carouselcapital.com
- Al Welch awelch@carouselcapital.com

#### *Principal*

- Adam Elmore aelmore@carouselcapital.com

#### *Vice Presidents*

- Tyler Moses tmoses@carouselcapital.com
- Chris Wells cwells@carouselcapital.com

#### *Senior Advisor*

- Nelson Schwab nschwab@carouselcapital.com



# CAROUSEL CAPITAL



Representative Investments



First-Time Institutional Capital

2020 | HQ: St. Petersburg, FL

Leading tech-enabled provider of fraud claims investigation services, including field surveillance, digital fraud investigation and special investigations

**Add-On Criteria:** Providers of claims investigation services



First-Time Institutional Capital

2020 | HQ: Birmingham, AL

Leading provider of route-based commercial landscaping services, including landscape maintenance, irrigation services, seasonal color programs, design and installation, and facility services

**Add-On Criteria:** Providers of landscaping services for commercial markets



2020 | HQ: Greensboro, NC

Leading provider of supplier management, audit, recovery and compliance software and services to global Fortune 1000 companies



First-Time Institutional Capital Founder-Owned

2019 | HQ: Charlotte, NC

Leading non-asset based logistics platform providing transportation management solutions via a national network of independent agents

**Add-On Criteria:** Providers of truckload, LTL and intermodal freight brokerage



First-Time Institutional Capital Founder-Owned

2019 | HQ: Pawley's Island, SC

Leading provider of high-touch specialty infusion services to patients with complex, acute, and chronic conditions

**Add-On Criteria:** Providers of ambulatory and home infusion services



2019 | HQ: Birmingham, AL

Leading provider of turnkey engineered solutions and services for mission-critical industrial processes

**Add-On Criteria:** Highly engineered industrial equipment and service providers



First-Time Institutional Capital Founder-Owned

2018 | HQ: Charlotte, NC

Leading national provider of court reporting and litigation support services to law firms and corporate legal departments

**Add-On Criteria:** Independent court reporting agencies



First-Time Institutional Capital Founder-Owned

2017 | HQ: Charlotte, NC

Leading provider of ERP software that automates accounting, project management and media management for advertising agencies

**Add-On Criteria:** Providers of vertical software and services to the advertising industry



First-Time Institutional Capital Founder-Owned

2017 | HQ: Charlotte, NC

Leading provider of innovative solutions that enable better insurance underwriting and claims decisions. The CCG IQ brands specialize in HVAC, electronic claims, and underwriting inspections

**Add-On Criteria:** Providers of claims investigation and loss control services



First-Time Institutional Capital Founder-Owned

2016 | HQ: West Palm Beach, FL

Leading provider of expedited and concierge travel document services and complementary solutions

**Add-On Criteria:** Providers of passport/visa services for consumer/B2B markets



First-Time Institutional Capital Founder-Owned

2016 | HQ: Atlanta, GA

Provider of route-based fire protection services, including monitoring, inspection, maintenance and repair of fire detection and suppression products



First-Time Institutional Capital Founder-Owned

2014 | HQ: Montgomery, AL

Leading provider of automotive collision repair services in the Southeastern United States



2013 | HQ: Manakin-Sabot, VA

Leading provider of turnkey laundry facility management services for customers in the university and multifamily housing markets



First-Time Institutional Capital

2013 | HQ: Tampa, FL

Leading mobile, telematics, and business process automation provider to the transportation industry, delivering real-time communications to thousands of fleets, brokers, and commercial vehicle drivers



2012 | HQ: Birmingham, AL

Acquisition platform in the Southeastern U.S. and adjacent markets; largest independent operator of quick oil change and automotive service centers in the region with over 300 locations



First-Time Institutional Capital Founder-Owned

2006 | HQ: Lake Mary, FL

Leading independent provider of specialty pharmacy services throughout the U.S., offering a range of clinical services to patients with complex chronic conditions



First-Time Institutional Capital Founder-Owned

2006 | HQ: Charlotte, NC

AGDATA is a leading provider of database management, marketing program administration and data analysis services; MedData provides web-based transaction processing, eligibility verification, claims submission, encounter data management and other analytical services

Selected Prior Investments