



# 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 43 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



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Representative Investments



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



First-Time Institutional Capital Founder-Owned

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 specialty claims investigation and loss control services, processing technology and data analytics to P&C insurance companies

**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

**Add-On Criteria:** Providers of fire and alarm monitoring services



First-Time Institutional Capital Founder-Owned

2014 | 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

2014 | HQ: Montgomery, AL

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



First-Time Institutional Capital Founder-Owned

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 Founder-Owned

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



First-Time Institutional Capital Founder-Owned

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

2011 | HQ: Charlotte, NC

Leading provider of environmental industrial services in the areas of emergency response, environmental remediation, risk management and compliance and industrial maintenance



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