

2007  
FOUNDED

\$25 - \$200M  
EQUITY INVESTMENTS

25+  
YEARS DEDICATED TO  
SECTORS BY SFW PRINCIPALS

\$10-500M  
REVENUE

\$800M+  
TOTAL CAPITAL COMMITMENTS

20  
INVESTMENTS COMPLETED  
SINCE INCEPTION

\$212M  
EQUITY INVESTMENT IN GLG

Break-even  
MINIMUM EBITDA

### What kinds of companies does SFW invest in?

SFW invests in companies that **provide critical tools to help other businesses make better decisions and/or become more efficient.** These companies, which include **providers of hardware, software, data and information, services and consumables,** provide a high return on investment for their customers.



### Business Characteristics

- Enabled via proprietary IP, network effects, specialized analytics, and/or technical know-how
- Carry high brand value with customers
- Embedded in mission-critical customer workflows
- Automate key processes and tasks
- Support high ROI decisions



### Transaction Types

- Recapitalizations of founder-owned and family businesses
- Management-led and complete buyouts
- Corporate carve-outs / divestitures
- Public to private transitions
- Partnerships with strategic or financial buyers
- Add-on acquisitions for select portfolio companies (strategic fit is more important than size or profitability)

*We are control-oriented investors, but we will selectively consider minority investments.*

### Information & Software

- Vertical Market Software
- Information services
- Workflow automation software
- Business Intelligence and Data Analytics
- Competitive Information and Benchmarking
- Decision Support Software
- Technology-enabled business services

### Industrial & Healthcare Technology

- Test and measurement devices
- Analytical instrumentation
- Life Sciences tools
- Lab, Clinical and Industrial Automation solutions
- Critical Outsourced Services (including Test, Inspection, Certification and Compliance services, CRO, CDMO, testing labs, and systems integrators / VARs)
- High-value components and consumables
- Related Software, Informatics and HCIT

### End Markets

- Biopharma, Diagnostics, Medical Device, Clinics and Healthcare Providers
- Industrial Manufacturing and Public Infrastructure
- Energy and Power
- Food, Agriculture and Beverage
- Consumer and Retail
- Technology, Media and Telecom
- Aerospace and Defense
- Transportation and Logistics

*SFW invests across all end markets; the ones listed above represent examples.*

**Tom Salice**  
Partner, Co-Founder  
tsalice@sfwcap.com

**Roger Freeman**  
Partner, Co-Founder  
rfreeman@sfwcap.com

**Omar Sarwar**  
Partner  
osarwar@sfwcap.com

**Ahmad Sheikh**  
Partner  
asheikh@sfwcap.com

**Andrew Cialino**  
Vice President & Head of BD  
acialino@sfwcap.com

**Xiu Li Dong**  
Vice President  
xdong@sfwcap.com

**Andrew Kane**  
Vice President  
akane@sfwcap.com

**Jotham Klein**  
Vice President  
jklein@sfwcap.com

**Gianluigi Sepe**  
Vice President  
gsepe@sfwcap.com

**Jeff Stone**  
VP of Corp Development  
jstone@sfwcap.com

*To share new investment opportunities, please reach out to Andrew Cialino.*

## CURRENT INVESTMENTS



### Caron Products & Services

Acquired in December 2020  
Cary, NC

Provider of laboratory equipment used in small and large molecule drug development and manufacturing, cell and gene therapy, and academic research.



### Devada

Acquired in October 2017  
Cary, NC

Provider of software-developer-focused technical information and content and related community management software solutions.



### Filtec

Acquired in November 2013  
Torrance, CA

Provider of automated inspection instruments and systems to the global beverage industry.



### GLG (Gerson Lehrman Group)

Invested in December 2015  
New York, NY

Global platform for professional learning and decision-making, serving business leaders, investors, consultants, social entrepreneurs, and other leading knowledge professionals.



### Greenshades Software

Acquired in March 2019  
Jacksonville, FL

Provider of payroll tax and human capital management information and software solutions.



### Micromeritics Instrument Corp.

Acquired in December 2019  
Norcross, GA

Provider of analytical instrumentation for particle and materials characterization.



### Swiftpage

Acquired in May 2018  
Denver, CO

Provider of customer relationship management software and related solutions to small-and-medium sized businesses.

## SELECT PRIOR INVESTMENTS



### AGDATA

Exited in July 2014  
Charlotte, NC

Provider of strategic data and analytical solutions to the agricultural and animal health sectors.



### DaySmart Software

Exited in October 2019  
Ann Arbor, MI

Provider of business management solutions to consumer-focused small-and-medium sized businesses.



### Essen Bioscience

Exited in May 2017  
Ann Arbor, MI

Provider of critical analytical instrumentation, software, reagents and services used in cell-based life sciences research.



### MD Buyline

Exited in August 2014  
Dallas, TX

Provider of evidence-based information and research for healthcare providers.



### Spectro Scientific

Exited in November 2018  
Chelmsford, MA

Provider of predictive analytics for maintenance of critical assets, comprised of sophisticated instrumentation, consumables, proprietary algorithms and software.



### IAG Research\*

Exited in May 2008  
New York, NY

Provider of real-time syndicated information on television advertising effectiveness and in-program product placement and related reported tools.



### Mettler-Toledo International\*

IPO in November 1997 (NYSE: MTD)  
Greifensee, Switzerland

Provider of precision weighing instruments and related instrumentation, consumables, and software.



### Telephia\*

Exited in August 2007  
San Francisco, CA

Provider of independent marketing, competitive, and network quality information and related analytical tools and software for the communications sector.



### Waters Corporation\*

IPO in November 1995 (NYSE:WAT)  
Milford, MA

Provider of high-performance liquid chromatography, mass spectrometry and related research instruments and software.

\*The investments in these entities were led by members of SFW management prior to the formation of SFW in an unrelated entity where the members of SFW management were principals.

This presentation is made for informational purposes and does not constitute an offer to sell or a solicitation of an offer to buy any security. Prospective investors may only invest pursuant to fully executed definitive documents, including any fund's limited partnership agreement and subscription document and after review of a fund's private placement memorandum. This presentation contains references to current and prior investments, which are provided solely to illustrate the application of SFW's investment approach, and are not, and should not be considered as, an indication of SFW's past, current or future performance. For a full list of SFW's investments, visit [sfwcap.com](http://sfwcap.com)