SFW Capital Partners is a private equity firm focused on building market leading companies in the industrial and life sciences technology sector. SFW partners with profitable founder and family-owned companies and provides its capital, resources, and network to make significant growth-oriented investments and drive long-term value creation.

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

### About SFW

- 2007 **FOUNDED**
- 25 **YEARS DEDICATED TO SECTOR FOCUS AREAS BY SFW’S PRINCIPALS**
- **$950M+ TOTAL CAPITAL COMMITMENTS**
- **$10 - 100M TYPICAL REVENUE OF TARGET COMPANIES**
- **95%+ OF INVESTMENTS ARE IN FOUNDER OR FAMILY-OWNED COMPANIES**
- **$25 - 100M TYPICAL EQUITY INVESTMENTS**

### 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.*

### Value Propositions of Target Companies

- Accelerate product development and scientific advancement
- Enhance decision-making through higher-quality data
- Improve quality and reliability
- Ensure safety
- Increase productivity and efficiency
- Drive assurance and compliance

### Sector Focus

- Instrumentation, sensors, and monitoring devices
- Life sciences tools and laboratory products
- Labs and Test, Inspection, and Certification (TIC) services
- Outsourced pharmaceutical services
- Reagents, consumables, specialty chemicals, and kits
- Laboratory and industrial automation
- Industrial or life sciences software

### End Markets

- Biopharmaceutical
- Food, Agriculture and Beverage
- Discrete and Process Manufacturing
- Electronics
- Aerospace and Defense
- Transportation and Logistics
- Energy, Power, and Utilities
- Information Technology
- Academic
- Metals and Mining

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

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**CURRENT INVESTMENTS**

<table>
<thead>
<tr>
<th>Company</th>
<th>Acquisition Date</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Caron Products &amp; Services</td>
<td>December 2020</td>
<td>Marietta, OH</td>
<td>Provider of laboratory equipment used in small and large molecule drug development and manufacturing, cell and gene therapy, and academic research.</td>
</tr>
<tr>
<td>Granite River Labs</td>
<td>May 2021</td>
<td>Santa Clara, CA</td>
<td>Provider of test and certification services and automated test solutions for digital connectivity and charging technologies.</td>
</tr>
<tr>
<td>Pion</td>
<td>May 2021</td>
<td>Billerica, MA</td>
<td>Provider of analytical instrumentation for formulation development and quality control in the life sciences industry.</td>
</tr>
<tr>
<td>RDI Technologies</td>
<td>February 2022</td>
<td>Knoxville, TN</td>
<td>Provider of vision-based analytical solutions used for predictive maintenance and test &amp; measurement applications across a diverse set of industries</td>
</tr>
<tr>
<td>Sannova Analytical, Inc.</td>
<td>August 2022</td>
<td>Somerset, NJ</td>
<td>Provider of bioanalytical and chemistry manufacturing and controls testing services to the life sciences industry.</td>
</tr>
</tbody>
</table>

**PRIOR INVESTMENTS**

<table>
<thead>
<tr>
<th>Company</th>
<th>Exit Date</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGDATA</td>
<td>July 2014</td>
<td>Charlotte, NC</td>
<td>Provider of strategic data and analytical solutions to the agricultural and animal health sectors.</td>
</tr>
<tr>
<td>Essen Bioscience</td>
<td>May 2017</td>
<td>Ann Arbor, MI</td>
<td>Provider of critical analytical instrumentation, software, reagents and services used in cell-based life sciences research.</td>
</tr>
<tr>
<td>Filtec</td>
<td>September 2022</td>
<td>Torrance, CA</td>
<td>Provider of automated inspection instruments and systems to the global beverage industry.</td>
</tr>
<tr>
<td>MD Buyline</td>
<td>August 2014</td>
<td>Dallas, TX</td>
<td>Provider of evidence-based information and research for healthcare providers.</td>
</tr>
<tr>
<td>Mettler-Toledo International*</td>
<td>November 1997</td>
<td>Greifensee, Switzerland</td>
<td>Provider of precision weighing instruments and related instrumentation, consumables, and software.</td>
</tr>
<tr>
<td>Spectro Scientific</td>
<td>November 2018</td>
<td>Chelmsford, MA</td>
<td>Provider of predictive analytics for maintenance of critical assets, comprised of sophisticated instrumentation, consumables, proprietary algorithms and software.</td>
</tr>
<tr>
<td>Waters Corporation*</td>
<td>November 1995</td>
<td>Milford, MA</td>
<td>Provider of high-performance liquid chromatography, mass spectrometry and related research instruments and software.</td>
</tr>
</tbody>
</table>

*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.

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