

# maranon

MARANON CAPITAL, LP provides senior financing, mezzanine debt and equity co-investments for private equity-backed and non-sponsored middle market transactions. Maranon has the flexibility to structure a one-stop financing solution, stand-alone mezzanine debt, or mezzanine debt in conjunction with a senior participation. Maranon does not take control equity positions, but will consider a minority equity role. In select cases, Maranon will partner with other lenders to provide stand-alone senior debt.

Maranon is partner-owned and relationship focused. The firm is currently investing two committed funds. Maranon's solid capital base and experienced team of investment professionals allow the firm to transact quickly while providing a high degree of creativity, certainty of closing and confidentiality.

## 2009 Transactions

**ya | young america**  
*A leading provider of promotional fulfillment services to Fortune 500 consumer-related businesses*

**\$14,000,000**  
Revolving Credit Facility  
Term Loan

**maranon**  
June 2009

**PKWARE®**  
*A developer and marketer of data compression and security software*

**\$38,000,000**  
One-Stop Financing  
**\$4,000,000**  
Equity Co-Investment

**maranon**  
August 2009

**Path Group®**  
*A provider of anatomic and clinical pathology services*

**\$29,500,000**  
Term Loan  
Mezzanine

**maranon**  
December 2009

**One Call Medical® Inc.**  
*A radiology benefits manager focused on workers' compensation*

**\$12,500,000**  
Revolving Credit Facility  
Term Loan

**maranon**  
December 2009

### Investment Criteria

- Middle market companies with \$5-30 million of EBITDA and enterprise valuations of \$30-150 million
- Market segments of interest include: business services, healthcare services, value-added distribution, manufacturing and consumer products and services

### Investment Size

- Senior debt \$10-40 million
- Mezzanine \$ 5- 25 million
- Equity co-invest \$ 2- 10 million

### Investment Attributes

- Strong financial performance
- Stable, predictable cash flows
- Seasoned management team
- Solid business strategy
- Defensible market position
- Sound reputation with customers and suppliers

### Flexible Capital

- Revolving lines of credit
- First and second lien term debt
- Mezzanine debt
- Equity co-investments
- One-stop capital structures

### Transaction Types

- Acquisitions
- Recapitalizations
- Refinancings
- Consolidations
- Growth initiatives
- ESOP's

Maranon Capital takes its name from a small river that originates in the mountains on the Pacific Coast of South America. From its origins, the Maranon River flows northwest across continental plateaus, carving a deep canyon between the Andes ranges and joins with the Ucayali River to form the Amazon which delivers over eight trillion gallons of fresh water every day to the Atlantic. No other river system in the world comes close to this amount of water flow.

Like the Maranon River, the partners of Maranon Capital aspire to establish an asset management business that results in steady growth and long term relationships on a distinctive scale.

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