

Maranon Capital, L.P.

Position Specification

Associate – Investment Team

Maranon Capital, L.P. (“Maranon”) is an alternative investment management firm focused on private credit and equity co-investment strategies for middle market companies (target companies typically have \$3 million to \$50 million of EBITDA). Maranon employs a multi-product strategy approach that spans the balance sheet including first and second lien senior debt, unitranche debt, mezzanine debt and equity capital. Maranon’s ability to invest across the entire balance sheet results in highly competitive financing products that facilitate a sustainable competitive advantage.

Maranon Highlights

- Since 2008, Maranon has reviewed more than 10,600 investment opportunities from over 1,700 different sources across more than 30 industry groups
- Invested \$7.3 billion in over 290 transactions since 2008
- The Maranon team has grown to 38 employees, including 24 investment professionals

MARANON’S DIFFERENTIATED CAREER OPPORTUNITY

Maranon Capital offers a unique career opportunity for Associates

- Unique perspective of investing senior, unitranche and mezzanine debt and equity across the capital structure
- Industry leading deal flow resulting from a systematic sourcing model
- Exposure to a diverse set of management teams, companies, industries and transaction types
- Disciplined investment strategy and intensive underwriting philosophy
- Vast learning opportunities from a seasoned investment team
- Entrepreneurial and growth-oriented culture supported by robust institutional processes

POSITION

Title: Associate
Location: Chicago, Illinois
Reports to: Partners, Principals and Vice Presidents

QUALIFICATIONS

Associates possess exceptional critical thinking and interpersonal skills.

Specifically, the most competitive candidate profiles feature:

- One to three years of professional experience prior to the targeted start date (investment banking, senior cash flow, mezzanine debt lending and private equity experience)
- Highly developed business curiosity
- Demonstrated ability to exercise initiative, sound judgment and discretion

- Proven track record of leadership and achievement
- Highest professional and ethical standards
- Entrepreneurial drive – desire to be a member of a growing business and contribute to its success
- Must be flexible and interested in promoting change, serving as a visionary with the ability to develop and implement “best practices”
- Excellent interpersonal and communication skills (oral and written)
- Exceptional financial analysis and complex modeling skills
- Outstanding organizational skills and analytical ability
- Must be effective working in a team setting, providing leadership and taking direction, as appropriate
- High proficiency in database and primary research
- Best in class proficiency working with Microsoft Office applications (Excel, Word, Power point, etc.)
- Normal and customary travel required

RESPONSIBILITIES

We are seeking investment professionals to comprehensively analyze investment opportunities across the entire capital structure and drive the deal execution process.

Specific responsibilities will include:

New Platform and Add-on Investment Opportunities

- Initial Screening
 - Perform initial review of new investment opportunities and discussing theses, risks and mitigants with the firm’s Partners, Principals and VPs
 - Screen transactions relative to Maranon’s investment criteria
- Due Diligence
 - Drive the Maranon diligence process, including analyzing financial performance, formulating diligence lists and leading diligence correspondence with the management team, private equity sponsor and third-party diligence providers
 - Participate in management presentations
 - Conduct company, industry and competitive research using primary and secondary source materials
- Investment Approval Process
 - Draft all Investment Committee approval documents, including extensive analysis of an investment’s theses, risks / mitigants, and returns, along with a comprehensive summary of the diligence findings
 - Lead the presentation of transaction opportunities to the Investment Committee
- Financial Modeling
 - Independently construct multi-case financial models, including optimal capital structure, purchase price, adjustments and business / market sensitivities

- Perform valuation analysis using comparable company data, DCF and Maranon financial models. Must demonstrate proficiency in the valuation of corporate enterprises and each of the capital structure components
- Perform investment returns analysis for each of the securities that Maranon is contemplating, including sensitivities for multiple cases
- Perform financial covenant and sensitivity analysis
- **Proposals and Legal Documentation**
 - Competence in formulating and negotiating a corporate capital structure which fully accounts for a portfolio company's operational needs, liquidity and investment return requirements, in a manner that is consistent with prevailing market terms
 - Draft indications of interest and term sheets
 - Explain issues in term sheets to counter-parties, attorneys and other service providers
 - Actively participate in the legal documentation process
 - Assist in ensuring that the approved transaction terms and economics are consistent with the legal documentation
 - Work closely with the Maranon Operations & Portfolio Team to execute on deal closings

Co-investments and Syndications

- Work alongside senior investment professionals in coordinating the co-investment / syndication process, including the communication of transaction updates and the distribution of transaction materials
- Prepare investment documents for potential co-investors / syndication partners
- Lead the process of providing co-investor / syndication partners with requested diligence items, including actively participating on co-investor diligence calls and responding to diligence questions
- Coordinate the transaction closing and funding process with Maranon Operations and our co-investors / syndication partners
- Manage the post-close distribution of financial reporting packages and other material communications, including amendments and waivers, add-on acquisitions and incremental financings

Portfolio Management

- Work with Portfolio Team to actively monitor portfolio companies' financial performance and assist in completing Maranon's internal reporting and tracking requirements in a timely and accurate manner
- Proactively correspond with portfolio company management, private equity sponsor and/or agent bank regarding portfolio company financial performance drivers
- Participate in relevant board level discussions and meetings, as appropriate
- Work with Portfolio Team to complete the quarterly valuation process for assigned portfolio companies

Other Responsibilities

- Marketing and deal origination
 - Participate in marketing meetings with deal sources and service providers
 - Manage marketing responsibilities related to the Maranon calling program
- Participate in fundraising activities, as appropriate, such as the preparation of marketing presentations, performing portfolio performance analysis and participating in fundraising meetings
- Actively participate in Maranon recruiting processes
- Develop junior professionals including Summer Analysts, Investment Analysts and Portfolio Analysts

TIMING

Maranon is seeking to fill two Associate positions on the Investment Team for an October 2020 start date.

COMPENSATION

Attractive salary, incentives and benefits that are competitive with prevailing market terms for similar positions and experience levels

AT-WILL EMPLOYMENT

Unless otherwise expressly stated to the contrary in a written employment agreement signed by an employee and Maranon, all employment with Maranon is at-will, meaning that it may be terminated by the employee or by Maranon at any time, without cause or advanced notice.

EQUAL EMPLOYMENT OPPORTUNITY EMPLOYER

Maranon is an equal employment opportunity employer, and prohibits discrimination and harassment against applicants and employees on the basis of actual (and perceived, to the extent applicable) race, gender, pregnancy, age, national origin, religion, disability, sexual orientation, gender identity and expression and veteran status, and any other characteristic protected by applicable law. Applicants and employees who require an accommodation due to a disability, pregnancy, childbirth or a medical or common condition related to pregnancy or childbirth should contact Maranon Human Resources at jjg@maranoncapital.com.