

Arsenal Capital Partners is a specialized private equity firm with a deep focus in two sectors, industrial growth and healthcare. Through deep market immersion and technological expertise in these sectors, we discern market needs and growth drivers to identify what we believe are the most attractive markets and sub-sectors to apply our strategy.

Target Areas of Focus



Industrial Growth

Industrial technology businesses that provide solutions to meet the growing demand for improved functionality, efficiency, and performance. Sub-sectors of interest:

- **Innovative Materials**
 - Coatings, adhesives, sealants, and elastomers
 - Formulated systems and products
 - Specialty packaging
 - Plastics and films
 - Advanced materials and composites
- **Specialty Chemicals**
 - Polymers
 - Additives
 - Intermediates and performance chemicals
 - High value-add distribution
- **Industrial Technologies**
 - Test, measurement, monitoring, and automation technologies and services
 - Optics and photonics
 - Systems and controls
 - Engineered components and modules

Healthcare

Businesses that improve the efficiency and efficacy of the healthcare industry and thereby, patient outcomes. Sub-sectors of interest:

- **Pharma Services and Medical Technology**
 - Clinical research services and solutions
 - Life sciences tools and services
 - Commercial enablement
 - Contract development and manufacturing organizations (“CDMO”)
 - Medical device CDMO
- **Healthcare Technology and Services**
 - Employer health
 - Clinical and economic optimization
 - Revenue cycle management
 - Value-based care enablement
 - Post-acute care enablement

Deep, High Impact Team

- Differentiated investment, industry, and operating expertise

110+
professionals

55+
senior advisors

Overview

24
year track record

\$11bn*
AUM

310
platform and add-on
acquisitions

\$5.4bn
new capital raised

Investment Criteria

- Currently investing Fund VI (\$4.3bn) and the Small Cap Fund (\$1.1bn)
- Control or growth equity investments
- Capable of deploying \$40mm–\$500mm+ of equity
- Platform businesses from \$15mm of revenue to \$100mm of EBITDA

* As of December 2023.

Current Portfolio Companies

Industrial Growth



Applied Adhesives is a value-added distributor of adhesive products.



Chroma Color Corporation is a supplier of color concentrates and additives for plastics.



Fralock is a provider of specialty engineered polymer components and films.



Meridian Adhesives is a global manufacturer of adhesives and sealants.



Polytek is a formulated polymer technology platform.



ATP Adhesive Systems manufactures high-performance, water-based tapes.



CPS Performance Materials is a manufacturer of diversified performance polymers.



Headwall provides hyperspectral imaging components, systems, and insights.



Polycorp designs and manufactures engineered elastomer solutions.



Revolution is a sustainable-loop manufacturer of post-consumer and post-industrial resin.



AvCarb manufactures advanced materials serving renewable energy technologies.



Fenzi provides glass processing technologies and solutions.



Invio provides hyperspectral imaging components, systems, and insights.



Polywood is a manufacturer of recycled, HDPE outdoor living products.

Healthcare



3DR is a provider of technology-enabled outsourced imaging solutions for radiology departments.



Endpoint is a randomization and trial supply management software. **Fortrea** provides hub services to pharma customers.



Knowtion provides tech-enabled revenue cycle insurance claim resolution services.



OncoHealth provides digital health solutions focused on oncology.



CellCarta provides immune therapy and biologic drug development services.



Epic Sciences provides liquid biopsy diagnostics in oncology.



Luminity provides value demonstration and commercialization services for biopharmaceutical companies.



WCG Clinical Services provides clinical trial optimization services.



Certara is a biosimulation software and technology to transform drug discovery and development.



Hopebridge provides autism treatment services.



MaxHealth is a risk-based primary care platform.

* Expected close by year end 2024

Realized Investments

Includes all realized investments since 2010

