Arsenal Capital Partners is a specialized private equity firm with a deep focus in two sectors, industrials 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 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 of end markets.

Sub-sectors of interest:

- Innovative Materials
  - Coatings
  - Adhesives & Sealants
  - Composites & Engineered Materials
  - Specialty Processing
- Engineered Products & Systems
  - Automation Systems & Services
  - Connectivity Components
  - Imaging & Sensing
  - Plastic Waste & Recycling
- Value-added Services

**Healthcare**

Businesses that improve the efficiency and efficacy of the healthcare industry and thereby, patient outcomes.

Sub-sectors of interest:

- Pharma Services
  - Life Sciences Tool & Services
  - Specialized Research Services
  - Commercial Strategy & Enablement
- Specialty Care Delivery
  - Primary Care
  - Behavioral Health
  - Virtual Care
- Tech-Enabled Services to Payers and Providers
  - Utilization Management
  - Member Engagement
  - Performance Optimization Solutions

**Overview**

- 22 year track record
- 250 platform and add-on acquisitions
- $12bn* AUM

$5bn+

new capital being raised: Fund VI ($4bn+) and Growth Fund ($1bn+)

**Deep, High Impact Team**

- Differentiated investment, industry, and operating expertise

70+ professionals  |  55+ senior advisors

**Fund Information and Target Investments**

- Broad mandate with investment size and governance flexibility

**Growth Fund** ($1bn+)

- Flexibility on current cashflow profile
- Amendable to shared control of minority investments with strong alignment
- Emerging technology business with established commercial business

**Flagship Fund** ($4bn+)

- Targeting businesses with > $20mm of EBITDA
- Control transactions
- Proven technologies, products, or solutions

* Regulatory AUM, as of December 31, 2021, plus subsequent fund closings in 2022.
## Current Portfolio Companies

### Industrial Growth

**Airnov**
- **Airnov** is a manufacturer of desiccant and oxygen scavenging products.

**AvCarb**
- **AvCarb** manufactures advanced materials serving renewable energy technologies.

**Eckhart**
- **Eckhart** is an automation solutions provider with advanced engineering, design, and integration services.

**Headwall**
- **Headwall** manufactures hyperspectral imaging components and systems.

**Polyventive**
- **Polyventive** is a provider of specialty construction and textile chemical solutions.

**CPS Performance Materials**
- **CPS** is a manufacturer of diversified performance polymers.

**Frolack**
- **Frolack** is a provider of specialty engineered polymer components and films.

**Fenzi**
- **Fenzi** provides glass processing technologies and solutions.

**Polytek**
- **Polytek** is a formulated polymer technology platform.

**Chroma Color Corporation**
- **Chroma Color Corporation** is a supplier of color concentrates and additives for the plastics market.

**Meridian Adhesives**
- **Meridian Adhesives** is a global manufacturer of adhesives and sealants.

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

**Seal for Life**
- **Seal for Life** is a specialty infrastructure coatings platform.

### Healthcare

**Accumen**
- **Accumen** is a provider of optimization solutions primarily for hospital laboratories and imaging departments.

**CellCarta**
- **CellCarta** provides immune therapy and biologic drug development services.

**Hopebridge**
- **Hopebridge** provides autism treatment services.

**Lumanity**
- **Lumanity** provides value demonstration and commercialization services for biopharmaceutical companies.

**MAXhealth**
- **MAXhealth** is a risk-based primary care platform.

**WCG (WIRB-Copernicus Group)**
- **WCG** provides clinical trial optimization services.

### Realized Investments

Includes all realized investments since 2010