

LOOKING BELOW THE SURFACE



# WE LEAD WITH STRATEGY

**Our passion lies in helping companies achieve their full potential through strategic transformation. We seek out businesses at a crossroads and inject them with the strategic capital and entrepreneurial vision required to realize their full potential.**

**40+** **100+** **20+**

YEAR TRACK RECORD OF  
EXCEPTIONAL RETURNS

TRANSACTIONS

INDUSTRIES

CREATIVITY | STRATEGIC INSIGHT | OPERATING EXCELLENCE | FAST ACTING

## INVESTMENT CRITERIA

### SIZE

\$35 to \$400 million in revenues

Strategic acquisitions for our portfolio companies

### INDUSTRY EXPERIENCE

Metals & fabrication

Rubber & plastics

Packaging

Aerospace & defense

Chemicals

Building products & services

### BUSINESS TYPES

Manufacturing

Value-added distribution

Business services

### WE SPECIALIZE IN

Cross-border transactions

Opportunities for strategic revitalization

Out of favor industries

Complex transactions

Distressed, turnaround & special situations

Family business exits & corporate carve-outs

## OUR TEAM

**Steven Karol** Managing Partner & Founder  
30+ years of investing and general management experience  
Tufts University, BS ; Harvard Business School, PPL

**Julia Karol** President & COO  
15+ years of investing, strategy and general management experience  
Tufts University, BA ; Stanford University, MA

**Dale Okonow** Senior Partner  
30+ years of investing, operating and financing experience  
Cornell University, BS, JD, MBA

**Benjamin Procter** Senior Partner  
30+ years of general management and transaction experience  
Trinity College (CT), BA ; Northeastern, MS, CPA

**Robert Ackerman** Senior Partner  
30+ years of general management and transaction experience  
Yale University, BS ; Harvard Business School, MBA, DBA

**Anabelle Skalleberg** Principal  
10+ years of private debt and equity investing and corporate finance  
Pontificia Universidad Catolica Madre Y Maestra, BA ;  
F.W. Olin Graduate School of Business at Babson College, MBA

**Scott Oudheusden** Principal  
8+ years legal and investing experience  
Northwestern University, BA ; University of Virginia, JD

**Peter d'Entremont** Director of Research  
25+ years of engineering and strategy experience  
University of Virginia, BS ; Dartmouth College,  
Tuck School of Business, MBA

**Olga Levin** Director of Finance  
5+ years of accounting and finance experience  
Darla Moore School of Business, University of South Carolina, BS

**Richard Hall** Analyst  
1.5+ years of pipeline management and diligence experience  
Tufts University, BA

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## PORTFOLIO COMPANIES



**2021**  
Distributor and remanufacturer of  
softwood and hardwood lumber  
and specialty panel products



**2019**  
Manufacturer of high-performance  
precision rollers, insulation and  
sealing technologies



**2019**  
European manufacturer and distributor  
of fully certified, high-security fasteners  
and bolting components



**2017**  
UK based manufacturer and distributor  
of high-strength industrial fasteners



**2015 & 2016**  
Advanced prototype, low-to-medium  
volume production and factory  
assist services



**2012**  
Advanced metal & plastic component  
engineering, prototyping & fabrication

## RECENT AWARDS



Cross-Border Deal of the Year:  
Cooper & Turner



Industrials Deal of the Year:  
Cooper & Turner



Industrials Deal of the Year,  
\$50MM-\$100MM: Experi-Metal Inc.



Private Equity Firm of the Year



**Watermill Group**  
SINCE 1978 • FORTY YEARS