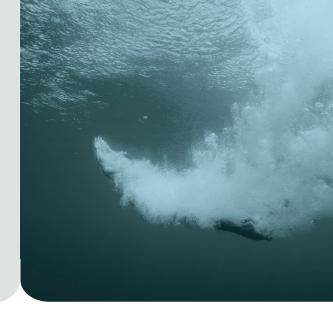
LOOKING BELOW THE SURFACE





# 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**+

YEAR TRACK RECORD OF EXCEPTIONAL RETURNS

100+

**TRANSACTIONS** 

**20**+

**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
Lumber

# **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

# **Timothy Eburne** Partner Emeritus

30+ years of turnaround, workout, and operations experience London, UK, FCA

# 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

10+ 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 Associate

1.5+ years of pipeline management and diligence experience Tufts University, BA

# PORTFOLIO COMPANIES



#### 202

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

# CONTACT

## **Anabelle Skalleberg**

PRINCIPAL

T 857.352.6398
ASKALLEBERG@WATERMILL.COM
WATERMILL COM



Registration with the SEC should not be construed as an endorsement of Adviser's investment skill or acumen. Investments in securities are not insured, protected or guaranteed and may result in loss of income and/or principal.

Investments in private fund securities carry additional risks such as limited liquidity, redemption restrictions and lack of publicly -available valuation information.

Specific securities identified and described may or may not be held in funds managed by the Watermill Group and do not represent all of the securities purchased, sold, or recommended for advisory clients. The reader should not assume that investments in the securities identified and discussed were or will be profitable. Any securities identified were selected for illustrative purposes and not based on their performance.

Industry registrations, designations, recognitions or awards should not be construed as an endorsement or a recommendation to retain the Adviser by the granting entity or any regulatory authority.