

LOOKING BELOW THE SURFACE



# WATERMILL GROUP

is a U.S. based private investing firm with experience investing across the industrial landscape in North America and Western Europe. We seek out businesses at a crossroads and inject them with the strategic capital and entrepreneurial vision required to reach their full potential.

**45+** **100+** **20+** **3+**

YEAR TRACK RECORD OF  
EXCEPTIONAL RETURNS

TRANSACTIONS

INDUSTRIES

CONTINENTS

GLOBAL PERSPECTIVE | STRATEGIC INSIGHT | OPERATING EXCELLENCE

## INVESTMENT CRITERIA

### SIZE

£40 to £250 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

**Timothy Eburne** *Partner Emeritus*  
30+ years of turnaround, workout, and operations experience  
London, UK, FCA

**Scott Oudheusden** *Partner*  
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 & Compliance*  
5+ years of accounting and finance experience  
Darla Moore School of Business, University of South Carolina, BS

**Taylor Mullen** *Senior Associate*  
5+ years of strategy and operations experience  
University of Chicago Booth, MBA ; University of Alabama, BS

**RJ Hall** *Associate*  
5+ years of pipeline management and diligence experience  
Tufts University, BA

## PORTFOLIO COMPANIES



**2024**  
Producer of premium dried  
hardwood fiber and associated  
converted products



**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

## CONTACT

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President & COO

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**Watermill Group**  
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