

Azalea Capital is a private equity firm with offices in Greenville, SC and Birmingham, AL. Azalea provides strategic equity capital to middle-market companies in the Southeast to facilitate management buyouts, business recapitalizations, and growth plans.

INVESTMENT CRITERIA

Company Size

Annual Revenues of \$10 to \$75 Million
EBITDA of \$2 to \$10 Million

Geographic Focus

Southeastern United States

Types of Transactions

Buyouts, Recapitalizations, Growth Capital,
Underperforming Situations, & Corporate
Carve Outs

Management

Prefer Management Team to
Participate in Ownership

Focus Industries

Manufacturing
Value-Added Distribution
Business Services
Consumer Products
Healthcare

SELECT INVESTMENTS



Provides Flexible Packaging
Solutions for Consumer &
Industrial Markets

Atlanta, GA



Provides Litigation Support &
Digital Discovery Services to Law
Firms, Corporations, &
Government Entities

Atlanta, GA



Provides Innovative Solutions to
Visionary Healthcare Owners on
& Capital Facility Projects

Richmond, VA



Provides DC Power &
Engineering Services to
Wireless Communications
Industry

Charlotte, NC



Packages & Distributes
Specialty Chemicals for
Consumer Markets

Palm Coast, FL

Contact Us

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SELECT EXITED INVESTMENTS

 <p>Automotive Interiors</p> <p>Designs & Manufactures Automotive Body Cloth for OEMs on a Global Basis</p> <p>Exited May 2011</p>	 <p>Extrudes Polyolefin Film for Critical Applications</p> <p>Exited June 2010</p>	 <p>SPARTAN FOODS OF AMERICA, INC. The Start of Something Good!®</p> <p>Manufactures Pizza Crusts & Frozen Pizzas Under Mama Mary's & Mystic Pizza Brands</p> <p>Exited December 2009</p>	 <p>Proven Performance/Quality Driven</p> <p>Provides Maintenance & Repair Services to Power Generation Utilities</p> <p>Exited August 2007</p>
 <p>Distributes Advanced Computer Graphics Technology</p> <p>Exited January 2006</p>	 <p>Manufactures Engineered, Woven Substrates to Mechanical Rubber Goods Market</p> <p>Exited November 2005</p>	 <p>Manufactures & Supplies Engineered Parts for Plastics & Rubber Products Industry</p> <p>Exited May 2005</p>	

INVESTMENT STRATEGY

Azalea Capital seeks to create significant shareholder wealth while minimizing many of the risks inherent in private equity investing. The key steps to execute our strategy are to:

Invest in basic industry firms with established revenues and cash flows.

We invest in businesses with a successful history of operations and established products or services. The company should have a defensible market position where there is a low risk of technological obsolescence.

Invest in operating firms in the lower end of the middle-market in the Southeast.

Operating companies are what we and our investors know. The lower middle-market is attractive to us as we believe it is underserved, therefore presenting more of a value opportunity than the higher end of the middle-market that is highly sought, by both larger strategic and financial investors. The Southeast is our geographic focus as it is a well-diversified region of the country that we know extensively and can readily access. We spend a great deal of time developing strategy, building management teams, and monitoring performance, which we believe can best be accomplished in person.

Invest in partnership with management.

We are actively involved in each investment we make and provide strategic operating and financial guidance by participating in board level meetings and regularly reviewing operating and financial performance. However, we do not seek to operate our portfolio companies on a day-to-day basis. We believe that can best be accomplished by a seasoned, talented, and committed management team that is financially incented to build shareholder wealth in the business.

Utilize a flexible approach in structuring our investments.

Each investment opportunity requires a unique strategy for the capital needs of the business and its ownership. Therefore, we maintain a flexible approach to structuring transactions. In addition to investing equity in the business, we typically source senior and mezzanine capital from our network of relationships to prudently capitalize each of our portfolio companies. We structure the balance sheet to enable the Company's management team to focus on operating the business for long-term value.