

Azalea Capital is focused on identifying and leading direct equity investments in Southeastern-based companies that meet the majority of our investment criteria. We evaluate investment opportunities on a case-by-case basis and therefore review a broad spectrum of prospects in the manufacturing, service, and specialty distribution markets. We look forward to discussing referrals or potential opportunities with you.

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|--------------------------|---|
| TYPES OF TRANSACTIONS | Facilitate Management Buyouts and Divestitures Fund Recapitalizations and Acquisition Strategies Provide Growth Capital |
| COMPANY SIZE | Minimum Annual Revenues of \$10 Million |
| INVESTMENT SIZE | Up to \$8 Million in a Single Investment, Co-Invest on Larger Transactions |
| GEOGRAPHIC FOCUS | Southeastern United States |
| INVESTMENT TYPE | Common and Preferred Equity |
| FOCUS INDUSTRIES | Niche Manufacturing Value-Added Distribution Business Services Consumer Products Healthcare |
| BUSINESS CHARACTERISTICS | Established Products and Services Secure Market Position and Competitive Advantage Operating Earnings with Reasonable Capex Requirements Low Risk of Technological Obsolescence Asset Base and/or Cash Flows to Support Capital Structure |
| MANAGEMENT | Prefer Management Team to Participate in Ownership |

TEAM MEMBERS

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Advisory Board

Jerry E. Dempsey
Retired Chairman &
CEO of PPG Industries

Robert A. Dobson, III
Chairman of
Dobson Ministries, Inc.

Nick W. Evans
Former CEO of
Spartan Communications

Leslie G. McCraw
Former Chairman &
CEO of Fluor Corporation

H. Donald Nelson
Founder & Former President
& CEO of U.S. Cellular Corp.

Joseph D. Swann
Former President of
Rockwell Automation Power Systems

William R. "Rick" Timmons
Secretary and Treasurer of
Canal Insurance Company

Michael D. Thompson
President of
Thompson Tractor Co., Inc.

Mack I. Whittle
Former Chairman & CEO of
The South Financial Group, Inc.

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