

WEST

PARTNERS

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WE PREFER NOT TO
SWING AT 100 MPH
FASTBALLS. WE'D MUCH
RATHER SWING AT
HANGING CURVEBALLS
THAT OFFER SUPERIOR
RETURNS ON A RISK-
ADJUSTED BASIS.



CAPITAL. EXPERIENCE. INSIGHT.

ABOUT US

We're an independent investor with a focus on the long-term and a simple approach to investing: invest in good companies with good management and expect attractive returns. Many of our investments are made with the expectation our holding period will be forever. We are entrepreneurs ourselves. Our founders, Gary and Mary West, started West Corporation in 1986 and built the company into one of the largest teleservices providers in the world. Each of us has started a company and understands the challenges a growing company presents. Having been there before, we can relate to the management teams of our portfolio companies. We're self-funded and the capital we invest is our own. This results in portfolio companies receiving our undivided attention and focus. In addition, our self-funded approach means additional capital will be available to our portfolio companies when growth opportunities present themselves. Our substantial size and self-funded structure allow us to make decisions efficiently. We appreciate every investment opportunity we receive and promise a prompt response as to our initial level of interest.

OUR TEAM

GARY WEST

Prior to founding West Partners, Gary was Chairman of West Corporation, a company he and his wife, Mary, founded in 1986 and took public in 1996. They maintained majority ownership until the company was taken private in 2006. Gary's role at West Partners includes underwriting decisions as well as working with portfolio company CEO's.

RON SANTONI

Since 2003, Ron has managed the development and start-up of West's hospitality business. Prior to joining West, Ron was a Professor of Law at Creighton University from 1977 to 2003. Ron received his B.A. and Juris Doctorate degrees from the University of Pennsylvania. Ron serves as an advisor to the investment team at West Partners and serves on the boards of portfolio companies.

DENNIS O'BRIEN

Dennis previously was a Partner at McCarthy Capital Corporation where he was responsible for evaluating acquisition opportunities, structuring and consummating transactions, and serving on boards of portfolio companies. Dennis received his B.S.B.A., M.B.A. and J.D. degrees from Creighton University. He serves as Managing Director of West Partners.

CHAD SANDSTEDT

Prior to joining West Partners, Chad founded FetchXL, a provider of analytical solutions. Previous to that, Chad was an Associate at McCarthy Capital where he was involved in making investments in middle-market companies. Chad is a CFA charterholder and a graduate of the University of Nebraska - Omaha with a B.S.B.A. in Finance. He serves as a Director of West Partners.

INVESTMENT APPROACH

We prefer not to swing at 100 mph fastballs. We'd much rather swing at hanging curveballs that offer superior returns on a risk-adjusted basis. To us, this means investing in businesses with established profitability, management, and growth prospects.

The following investment approach outlines the types of investments we prefer to make:

INVESTMENT SIZE:	\$10 million to \$100 million.
STAGE:	Established companies; expanding or distressed.
USE OF CAPITAL:	Buyouts, recapitalizations, organic growth, and acquisition growth.
MANAGEMENT:	Capable, motivated management with a proven track record.
SECURITIES:	Equity-only or debt with equity participation.
TIME HORIZON:	Our long-term focus allows us to hold good investments forever.
GEOGRAPHIC FOCUS:	United States
COMMON TRAITS OF PORTFOLIO COMPANIES:	<ul style="list-style-type: none">• Management with an ownership mentality• High returns on invested capital• Revenue is recurring in nature• Attractive growth prospects• Durable competitive advantage