

The Brickman Group, LTD.

A SUCCESSFUL INVESTMENT

by CIVC Partners

Business Services



In December 2002, CIVC Partners joined with the Brickman family and management to recapitalize **The Brickman Group, Ltd.**, a CIVC portfolio company since January 1998. Founded in 1939, Brickman is the leading commercial landscaping company in the United States with a 10-year compound growth rate in both revenue and EBITDA in excess of 20 percent. The recap was initiated to provide liquidity for certain investors in the 1998 transaction and to enable the Brickman family and management to increase their ownership stake in this profitable company. To complete the recap, CIVC Partners, the Brickman family, management, and select co-investors invested \$195 million of equity, issued high yield bonds aggregating \$150 million, and raised an \$80 million senior credit facility.

The History

CIVC Partners was the largest investor in a group that acquired Brickman in 1998. Brickman had grown to be the leading landscape company in the U.S. by developing a unique commercial maintenance focused business model that incorporated the consistent application of best practices across its multiple branches. Since our initial investment, the business has expanded from 44 branches in 16 states to 95 branches in 23 states, more than doubling revenue and EBITDA, while maintaining the values and unique culture that the Brickman family created over the years. CIVC's equity investment of \$48 million in this recapitalization underscores its confidence in Brickman's excellent management team, superior competitive position, and attractive industry dynamics.

The Growth Plan

The consolidation of commercial property owners and managers has resulted in increased demand for landscape providers who can offer a broad variety of consistent, high quality services to multiple sites on a regional or national basis. This demand is expected to result in a continued high rate of growth as Brickman expands to serve its blue chip corporate and commercial real estate clients nationwide. This expansion will take the form of new branches in both existing and new markets as well as select acquisitions of high quality commercial service providers as a way of entering strategic new markets.

If you have questions or thoughts about this investment or other business services sectors of particular interest to CIVC, feel free to contact Chris Perry, John Compall, or Gregg Wilson.

CIVC PARTNERS' PORTFOLIO COMPANIES

sector

Business Services

THE BRICKMAN GROUP, LTD.

Landscape Maintenance

GENERAL ROOFING SERVICES, INC.

Commercial Roofing

KELLERMEYER BUILDING SERVICES, LLC

Contract Cleaning Services

LA FITNESS INTERNATIONAL, LLC

Full Service Fitness Clubs

sector

Financial Services

AF&L, INC.

Long-term Care Insurance

FACTUAL DATA CORP.

Credit Information Services

RAM REINSURANCE COMPANY

Municipal and Asset-backed Bond Reinsurer

WINTRUST FINANCIAL CORPORATION

Community Banking Services

sector

Media/ Communications

GOCOM HOLDINGS, LLC

Television Stations

TRANSWESTERN PUBLISHING COMPANY, L.P.

Yellow Pages Directories

sector

Industrial Growth

HOLLINEE, LLC

HVAC Filtration Media

K & K SCREW PRODUCTS, LLC

Precision Screw Machining

NSP HOLDINGS, L.P.

Industrial Safety Products

WASTEQUIP, INC.

Waste Handling Equipment

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CIVC Partners, with over 30 years of experience in private equity investing, manages \$1.3 billion in private equity capital and currently invests from an \$800 million fund closed in 2002. CIVC Partners provides growth capital to middle-market companies and executives with a focus on business services, financial services, media and communications, and industrial growth. The latest information on CIVC Partners and its portfolio companies can be found at www.civc.com.

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