

Partners Equity Capital Company

A FINANCIAL SERVICES INVESTMENT

by *CIVC Partners*

Financial Services Industry



CIVC Partners recently completed a growth equity investment in **Partners Equity Capital Company (“PECC”)**, a vendor-oriented, small ticket, commercial equipment leasing company based in Horsham, Pennsylvania. The CEO and COO of PECC, Don Campbell and Steve Grosso, founded the company in early 2003 after successfully building several commercial finance operations during their distinguished careers. In late 2003, CIVC partnered with Campbell and Grosso and committed up to \$35 million in equity capital to support PECC’s growth plan. PECC is one of three financial services investments that CIVC made in 2003.

The Company

PECC is a rapidly growing small ticket, commercial equipment leasing company. In addition to its vendor programs for equipment financing solutions, PECC also provides outsourced, private-label leasing programs for super-regional and community banks. This strategy, pioneered by Campbell and Grosso, enables a financial institution to offer a competitive lease product to its small and middle-market business customers by leveraging its existing distribution network without having to establish back office operations. Lessees include small and middle-market businesses seeking financing for a variety of office equipment, as well as healthcare facilities seeking financing for specialized medical equipment. CIVC is attracted to the growth potential associated with providing lease financing solutions to underserved small and middle-market businesses and has been pursuing opportunities in the sector. In PECC, CIVC recognized an innovative business plan developed by industry leaders who have the experience and skill necessary to execute it.

The Process

CIVC's partnership with PECC and its founders is a result of CIVC's proactive financial services affinity area strategy as well as its ability to identify and partner with world-class executives, such as Don Campbell and Steve Grosso. With over 12 years of financial services expertise, CIVC targets niche sectors of financial services and adds value through management and capital markets resources. Current areas of focus include insurance, outsourced services, and specialty asset servicing, among others.

If you have an opportunity that might be a fit with our financial services focus, please contact Dan Helle, Mike Miller, or Keith Yamada.

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

sector

Financial Services

AF&L, INC.

Long-term Care Insurance

FINANCIAL GUARANTY INSURANCE COMPANY

Bond Insurance

OWNIT MORTGAGE SOLUTIONS, INC.

Mortgage Banking

PARTNERS EQUITY CAPITAL COMPANY

Small Ticket Leasing

RAM REINSURANCE COMPANY

Municipal and Asset-backed Bond Reinsurer

sector

Media/ Communications

PIEDMONT TELEVISION HOLDINGS

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

sector

Other

LA FITNESS INTERNATIONAL, LLC

Full Service Fitness Clubs

CIVC Contacts

John Compall

Dan Helle

David Miller

Mike Miller

Chris Perry

Scott Schwartz

Marcus Wedner

Gregg Wilson

Keith Yamada

CIVC Partners, with over 30 years of experience in private equity investing, manages \$1.3 billion in private equity capital and currently invests from a \$650 million fund closed in 2003. CIVC Partners provides growth and buyout 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.