

## About Mustang

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The Mustang Group is a Boston-based private equity firm that invests in lower middle market businesses, targeting innovative companies between \$2 and \$10 million of EBITDA. Mustang provides a variety of capital and liquidity options to company owners ranging from growth capital to full liquidity.

Mustang's partners have extensive backgrounds in operations, strategy development and investing. In addition to capital, Mustang provides significant operational and strategic resources to each of its investments.

## Investment Criteria

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### **Business characteristics**

- \$2M to \$10M of EBITDA
- Cash flow positive or business model with clear visibility to profitability
- Management teams who are looking for an active partner to support growth

### **Industries of interest**

Business services, software and information technology, value-added distribution, consumer products, health & wellness.

### **Transaction types**

Mustang works with family owners, entrepreneurs, investment firms, management teams and corporate parents to structure transactions that meet both tax planning and business needs. Examples of the types of transactions in which Mustang invests include: management buyouts, recapitalizations, corporate carve-outs and growth equity.

## Mustang Investments

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**Cascade Helmets:** Manufacturer of premium sports helmets

**Country Club Enterprises:** Distributor of golf carts and other equipment

**Crowdtap:** Social media marketing software

**Mr. Youth / Rep Nation:** Word of mouth / social media marketing agency

**Scribe Software:** Middle-market integration software

**SOG Specialty Knives & Tools:** manufacturer and marketer of knives and tools for outdoor enthusiasts

**Vermont Teddy Bear:** Multi-brand, direct-to-consumer marketer

## Who We Are

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Over their careers, the managing partners of Mustang have been privileged to lead and work on teams of highly successful companies with vibrant cultures and possess over 50 years of specific expertise in growing companies in highly competitive markets utilizing their sales, marketing, financial and operational skills.

**Carson Biederman:** Bain Capital, DLJ

**Ben Coes:** Iron Road Railways, Beachfire, public policy (Governor Mitt Romney's campaign manager, Department of Energy)

**Bob Crowley:** Safeguard, Bowstreet, Kenan Systems, CableData, American Cablesystems

**Stephen Owen:** Advent International, Credit Suisse

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