



Insight Equity

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About Insight Equity

Insight Equity is a private equity firm that seeks to make control investments in strategically viable, middle market, asset-intensive companies across a wide range of industries. Insight Equity's experienced principals have acquired and managed businesses with over \$4 billion in aggregate revenue since 2000. We specialize in partnering with companies in complex or challenging situations including corporate divestitures, bankruptcies, restructurings, and family owned liquidity events. Insight Equity has the ability to execute quickly in circumstances where speed is a priority. Insight Equity's principals have broad industry experience and look for new opportunities in most economic sectors, but excluding restaurants, retail and real estate.

The firm leverages a proven collaborative value creation model in an effort to facilitate operational improvements leading to significant cash optimization and growth. Insight Equity's approach is to partner with management teams to drive transformational improvements in the business. Insight Equity supports its portfolio management teams with more than just capital, taking responsibility along with management team members to achieve key operational and strategic objectives.

Insight Equity's investors are comprised of endowments, trusts, insurance companies and state pension funds. Further, the individuals at Insight Equity are collectively one of the largest investors in the funds.

Insight Equity's headquarters is conveniently located near the Dallas/Ft. Worth International Airport in Southlake, Texas. The firm also has an office in New York City.

Overview

- ❖ With ~\$1.4 billion of capital under management, Insight Equity has a successful history of making control equity investments in strategically viable, asset-intensive companies across a wide variety of industries
- ❖ Experienced principals have acquired and managed businesses with over \$4B in aggregate revenue since 2000
- ❖ Collaborative approach with owners and management teams to drive value and jointly solve operational problems
- ❖ History investing in complex and challenging situations
- ❖ Ability to bring multiple components of the capital structure through Insight Equity's complementary equity and debt funds
- ❖ Capability to execute quickly in situations where speed is a priority



Target Investment Criteria

- ❖ North American headquartered businesses with \$50M - \$1B in revenue
- ❖ Companies with strategic viability and sustainable competitiveness
- ❖ Companies that are experiencing challenging growth plans or some degree of underperformance
- ❖ Invest \$25M - \$100M of equity per opportunity
- ❖ History investing in complex and special situations where speed is a priority

Target Sectors

- ❖ Aerospace and Government
- ❖ Building Materials
- ❖ Energy Services (Renewable Focus)
- ❖ Electronic Services & Lifecycle Management
- ❖ Food & Beverage
- ❖ Infrastructure Services
- ❖ Medical Components & Hardware
- ❖ Transportation



Dustex: Industrial Air Pollution Control



Material Sciences: Metal Processing

Note: Insight Equity does not invest in real estate, retail, restaurants, or oil and gas exploration businesses

Insight Equity Strategy

- ❖ **Focus on asset-intensive, middle market companies underperforming or striving to achieve their full potential**
 - Opportunities include companies with operational challenges, lagging profitability margins, volatile cash flows, liquidity challenges, overleveraged balance sheets and those undergoing a strategic transformation or pursuing challenging growth plans
 - Experienced with unique situations including corporate carve-outs, public-to-private transactions, recapitalizations, family-generational transfers, restructurings, asset sales, bankruptcies, or capitalizing on transformational industry change

- ❖ **Long term investment horizon with the goal of creating strong cash returns to investors through full potential value creation**
 - Restructure, re-energize and/or grow businesses to provide exceptional returns for our investors
 - Create value through operational improvements rather than excessive financial leverage
 - Apply Fortune 100-tested strategies and tactics to revitalize and enhance performance
 - Longer term investors with 6-8+ year investment horizon

- ❖ **Manage implementation intensely and collaborate with company management teams**
 - Insight Equity seeks to bring more than capital to bear to an opportunity. We strive to add value by collaborating with management teams on key operational and strategic growth initiatives
 - Insight Equity supports management teams by augmenting their industry knowledge and expertise with proven value-creation tools and techniques designed to drive long-term value

- ❖ **Invest our own capital alongside investors' to closely align interests**
 - Collectively, the individuals at Insight Equity are among the largest investors in our funds. This is critical, as it helps ensure that our commitment to investments will never waver
 - Insight Equity generally does not take management or board fees from portfolio companies. Our portfolio company upside is predominately generated through equity appreciation, leaving cash within the business to be productively redeployed

Insight Equity & Portfolio Company Management

Philosophy

Insight Equity's approach to working with management teams is based on collaboration and support. We believe that the most effective relationship is one where Insight Equity can combine its capital, financial expertise, and operational tools with incumbent management groups' industry expertise, customer relationships, and product knowledge. One of our first questions will always be: "What can we do to help you eventually achieve best-in-class performance in your industry?"

With this objective in mind, Insight Equity strongly believes in establishing significant financial incentives for management teams so that all stakeholders have a common interest in producing strong returns to the equity owners and building an exceptional business success story.



Working Together

Here at Insight Equity, we are deeply involved and committed to every transaction. We strive to focus on fewer transactions than most private equity firms with the goal of supporting our portfolio companies with more resources to ensure success. We do this because Insight Equity is not just a firm that invests other institution's capital, but also invests its own – the Insight Equity team is one of the largest investors in our funds.

Insight Equity's members assume a high level of hands-on responsibility for helping to implement operating improvements and strategic investments at each company, collaborating closely with management team members on key initiatives. We do this to ensure rapid execution as well as guarantee that key resources are made available with a minimum of bureaucratic delay. We encourage our management teams to focus on both short and long-term investment ideas to improve company performance as well as its strategic position in its industry.

Insight Equity believes so strongly in its collaborative approach and current relationships with management teams, that we welcome you to freely contact our company executives. We believe that sincere cooperation, support, and respect between Insight Equity and management teams are essential to deliver extraordinary performance and returns for all constituencies.

Insight Equity Investments (As of February 2023)

Current Portfolio Companies



Date of Investment: January 2023

Founded in 2007, Clearly Clean is headquartered in Orwigsburg, Pennsylvania. Clearly Clean offers fresh food producers, distributors, and retailers an eco-friendly PET packaging solution with a focus on poultry, meat, produce, seafood, and other food products.



Date of Investment: January 2021

Easy Way Products Co. (Easy Way) manufactures and sells premium outdoor cushions, pillows, patio and market umbrellas, drapes, and furniture covers. Easy Way seamlessly manages the complexities of manufacturing, logistics, and inventory management enabling its customers to focus time and resources on front line sales and marketing execution. The Company strives to be the premier provider of high-performance lifestyle furnishings.



Date of Investment: September 2019

CSAT Solutions Holdings, LLC (CSAT) is a fully integrated electronic and digital device repair partner for global original equipment manufacturers (OEMs) helping with in-warranty and out-of-warranty repairs, inventory management, and forward / reverse logistics. CSAT supports numerous OEMs in North America with its all-in-one (AiO) model performing repairs on laptops, monitors, LCDs, motherboards, and other computer equipment.

Add-On: November 2021



USOC provides medical device repair services, equipment and parts sales, and leasing solutions for OEMs, hospitals, and medical equipment management companies. USOC specializes in patient monitors, modules, telemetry, CO2 modules, infusion pumps, and an array of other modalities. USOC is located in Irvine, California, and operates throughout the United States and Canada through a depot repair model.



Date of Investment: June 2019

Strauss Brands, LLC is the premier producer of premium quality American raised grass-fed beef, humanely raised veal and lamb products. Founded in 1937, Strauss proudly supplies the nation's finest distributors, restaurateurs, and retailers, such as US Foods, Publix, HEB, Harris Teeter, Ruth's Chris, Fogo de Chao, Texas de Brazil, and more.

Insight Equity Investments



Date of Investment: February 2019

Eddy Foods, Inc. is a producer of high-quality beef, pork, and poultry products, and provides a diversified portfolio of branded and private label products to its retail and food service customers. Eddy's premium meats are featured under various brands at regional grocers, large national grocery chains and restaurants across the United States. Eddy Foods, Inc. was founded in 1953 and is based in Yoakum, TX with an additional facility in Greenwood, SC.

Add-On: October 2019



Based in Greenwood, S.C., Carolina Pride produces and sells pork, chicken, turkey, and beef products for retail and food service customers primarily in the Southeast. The company offers a variety of products under the Carolina Pride brand and in private label format, including: smoked sausages, lunch meats, hot dogs, bacon, fresh pork, hams, and pork sausages.



Date of Investment: October 2017

VirTex Enterprises is a leading manufacturer of circuit card assemblies, high complexity cables and harnesses, precision machined parts and mission critical electronic systems for small and medium-sized customer programs across a wide range of industries, including industrial, aerospace and government, automotive, and medical. VirTex specializes in high reliability markets requiring complex system level assembly and world class supply chain resiliency. VirTex is based in Austin, Texas, with additional manufacturing facilities in Plano, TX, Wisconsin, Massachusetts, New Hampshire, Virginia, New Jersey, Minnesota, and Juarez, Mexico.

Add-On: February 2019



Based in Merrimack, NH, Cirtech is an electronics manufacturing services company that provides contract manufacturing of high-reliability components, predominantly to the aerospace and government industry.

Add-On: September 2018



PPI-Time Zero is a leading electronics manufacturing services ("EMS") company which provides contract manufacturing of highly reliable components to the aerospace, government, medical, and industrial electronics industries. PPI has locations in Fairfield, NJ, Waynesboro, VA, and Norwood, MA.

Add-On: December 2019



Precision Technology, Inc. ("PTI") is a leading designer and manufacturer of high-reliability, high-mix printed circuit board assemblies. PTI has a 40 year history of serving "Tier 1" aerospace and government customers, both nationally and in the Dallas/Ft. Worth market. PTI is ITAR and AS9100 certified, and has the capability to prototype and engineer specialized, mission-critical electronic products. PTI operates out of a single, 50,000 square foot facility in Plano, TX.

Add-On: March 2021



Based in Anoka, Minnesota, Altron, Inc. is a leading electronics manufacturing services ("EMS") company, which provides assembly and test of highly reliable electronic assemblies to aerospace, government, medical, and industrial electronics companies. With over 45 years of service within the EMS industry, Altron is known for its high quality manufacturing of mission-critical products in the high-mix, low-volume production environment.

Insight Equity Investments



Riverbend
Foods

Date of Investment: May 2017

Riverbend Foods is a leading manufacturer of soups, broths, gravies, and infant feeding products sold in cans, jars, and TetraRecart® cartons. Based in Pittsburgh, the company owns and operates a USDA and BRC certified 625,000 square foot facility with broad manufacturing capabilities and a track record of delivering high-quality products that meet the demands of a discerning customer base.



panolam®
SURFACE SYSTEMS

Date of Investment: June 2016

Panolam Surface Systems is a leading designer and manufacturer of highly engineered, integrated surface solutions including high-pressure laminates, thermally-fused laminates, fiberglass reinforced laminates, and other specialty products available in hundreds of colors and styles under the well-known Panolam, Nevamar, Pionite, Conolite, and other brand names. The company offers high quality, innovative surfacing solutions for a wide range of commercial, industrial, and residential applications. Panolam is based out of Shelton, Connecticut and employs approximately 750 people across North America.



Date of Investment: October 2014

LDX Solutions designs and manufactures innovative multi-pollutant air pollution control equipment and systems for the pulp & paper, wood products, power generation, cement, steel, mining, petrochemical, and glass industries. Operating as a fully functional design, fabrication, and installation corporation, LDX focuses on efficient and cost-effective applications using its significant technical archives regarding air filtration, gas cooling and scrubbing systems.

Add-On: March 2016



Lundberg specializes in the design and supply of custom engineering, systems, and equipment solutions for the process industries. Its portfolio includes a range of technologies and solutions designed to help clients manage emissions; improve energy efficiency; and/or increase revenue through the recovery of valuable chemical processing system byproducts.

Add-On: November 2014



Sparstane Technologies partners with coal fired utilities to convert waste streams to beneficial use products. The Sparstane patented technology produces nitrogen fertilizers used in agriculture and high quality recycled calcium carbonates that are widely used in consumer products and building materials. Sparstane is based in Birmingham, Alabama.

Add-On: March 2021



Western Pneumatics, Inc. is a full-service fabricator of pneumatic and mechanical conveying systems, machinery, and custom products/parts to the wood products and industrial markets. In addition, the Company manufactures environmental systems and provides commissioning, parts, maintenance, shut-down/turn-around support, and training for its customer base. WPI is headquartered in Eugene, Oregon.



Date of Investment: January 2014

Precision Holdings is a leader in precision contract machining, fabrication, assembly, and 3D metal printing services for the aerospace, defense, power generation, and oil & gas industries. Headquartered in Glastonbury, Connecticut, Precision Holdings features over 300,000 square feet of manufacturing space with the capacity to produce a full range of components from large industrial gas turbines to small, highly complex additive manufactured parts. The company operations include more than 100 state-of-the-art, multi-axis CNC machines; 3D printers; and CMMs handling volumes ranging from prototyping to full-scale production.

Add-On: November 2015



McSwain Manufacturing Corporation specializes in tight tolerance, large turning and milling operations primarily supporting the IGT market.



Date of Investment: October 2011

VPG originally conducted business in two principal areas – metal processing and transformer services. Today, Emerald Transformer (Emerald) is the premier national single-source solution for oil-filled electrical equipment with services including repair, re-manufacturing, field technical services, recycling and disposal. In addition, we provide oil processing, laboratory services and parts distribution.

Add-On: June 2014



Garrett & Son, Inc. (“GSI”) provides repair, refurbishment, and decommissioning of electric transformers, regulators, reclosers, and other electric equipment.

Add-On: June 2014



4-Way Electric, Inc. (“4-Way”) provides repair, refurbishment, and decommissioning of electric transformers, regulators, reclosers, and other electric equipment.

Add-On: December 2013



Transformer Gaskets & Components (“TG&C”) is a distributor of aftermarket repair and refurbishment parts to utility transformers.

Add-On: July 2013



Environmental Management Systems (“EMS”) is a leading transformer and electrical equipment recycling company serving the needs of various utilities across the Western U.S.

Add-On: June 2017



Clean Harbor’s Transformer Services group provides transformer decommissioning and repair services as well as specialty oil processing capabilities through numerous facilities located across North America.

Insight Equity Prior Investments (As of February 2023)

Exited Portfolio Companies



Sold: October 2021

Plasman, formerly known as A.P. Plasman (APP) and Plasman Group, is a designer and manufacturer of plastic injection molding for state-of-the-art automated painting and complete assembly operations of Class “A” exterior trim products and sub-systems for the automobile industry and the precision parts business. The Company serves a variety of Original Equipment Manufacturers (OEMs) and Tier 1 customers out of its headquarters in Windsor, Ontario and eleven production facilities in North America and five production facilities in Europe.



Sold: February 2020

Microcross is a provider of specialized semiconductor products and value-added services for the high reliability market. It is a “one-stop shop” for: die processing and distribution; semiconductor packaging; and electro-mechanical lead attach and solder exchange. It has parallel operations in the United States and Europe with 90Kft² of manufacturing space, 300 non-union employees and seven facilities. Further, Microcross has long-standing franchise relationships with semiconductor / die suppliers.



Sold: September 2018

Consolidated Construction Solutions (CCS) is the combination of what originally were three separate construction companies. Meadow Valley is focused on concrete highway and bridge construction in Nevada and Utah. American Civil Constructors (ACC) is focused on road and highway construction projects in Colorado and California. Saiia provides site development and material handling services to mineral & aggregate mining, pulp & paper, and utility customers in the Southeast.



**HIRSCHFELD
INDUSTRIES**

Sold: February 2018

Hirschfeld Industries is a fully integrated fabricator of highly engineered structural steel components in North America. The company serves a wide range of end markets through two primary business segments. The Bridge segment provides critical transportation infrastructure. The Commercial and Industrial (C&I) segment meets the need for industrial development, commercial construction, and power generation. With eleven facilities providing a national presence and industry leading footprint, Hirschfeld Industries is a major participant in the expansion and redevelopment of the U.S. transportation and energy infrastructure systems, both government-funded and private enterprises.

Insight Equity Prior Investments



Material Sciences
Corporation

Sold: December 2016

Material Sciences (f/k/a New Star Metals) is a specialty coater and laminator of steel and aluminum products for niche automotive and industrial applications. MSC has been producing high quality painted and laminated products for over 60 years and is known for its innovations in light-weight, acoustical, and coated coil products.



Sold: September 2016

Zelenka Farms, formerly known as The Berry Family of Nurseries, is one of the largest wholesale nurseries in the United States with locations in Texas, Oklahoma, Michigan, Oregon, North Carolina, Tennessee, and Florida.



DIRECT FUELS

Sold: August 2016

Prior to Insight Equity's ownership, Direct Fuels was one of the largest independent regional fuel distributors in the Dallas-Fort Worth Metroplex. Direct Fuels was previously part of Food & Fuel Partners (FFP), a convenience store chain operating in North Texas. Subsequently, Direct Fuels became an integrated fuel terminal operation which distributed diesel and gasoline, stored and distributed ethanol and manufactured and distributed biodiesel. Opportunistically, the ethanol storage and distribution business as well as the biodiesel operation were subsequently sold at an attractive markup to the original investment. Direct Fuels became the largest provider of transmix processing services to the Dallas-Fort Worth Metroplex and one of the five largest providers in the U.S. It also held a modest regional position in wholesale fuel distribution.



Sold: August 2016

AEC, part of the Fuel Segment of EMES, is an independent wholesale distributor of ethanol and petroleum-based refined products, a transmix processor, and a manufacturer and distributor of biodiesel.



Sold: April 2016

Flanders is a leading designer and manufacturer of air filters, air handling and containment systems, and related products in North America. The company sells retail, commercial and industrial, and high purity filters and systems to end markets including residential and commercial heating and HVAC systems, semiconductor and pharmaceutical research and manufacturing, nuclear power, and chemical, biological, and radiological materials processing. Flanders is headquartered in Washington, NC and operates out of nine manufacturing facilities.

Insight Equity Prior Investments



Sold: June 2015

Sportex is a producer, distributor and installer of synthetic turf for athletic field, aviation and landscape applications. Since 2007, Sportex had become the second largest player in the domestic synthetic turf industry and has installed over 200 fields in parks, high schools, universities and professional stadiums throughout the U.S. High profile clients that played on Sportex surfaces include the New Orleans Saints, Baltimore Ravens, San Francisco 49ers, New York Jets and Buffalo Bills.



Sold: October 2014

Atwood is a leading designer and manufacturer of appliances, products and accessories for Recreational Vehicles (RVs), mobile homes and specialty vehicles. The company operates out of four domestic manufacturing plants, and a rep office and manufacturing facility in China. Insight Equity acquired Atwood through a Section 363 bankruptcy sale process in August 2007 from DURA Automotive (DURA), a Tier 1 automotive components supplier that filed for protection under the U.S. Bankruptcy Code in October 2006.



Sold: September 2014

Prior to Insight Equity's acquisition, Vision-Ease was a leading manufacturer and distributor of traditional prescription optical glass, polycarbonate and plastic lenses. Following Insight Equity's acquisition and transformation, Vision-Ease is a company that has expanded into the manufacture and distribution of value-add photochromic lenses that automatically adapt to the level of sunlight.



Date of IPO: May 2013

Emerge Energy Services (NYSE: EMES) is a diversified energy services company that operates in the sand production and fuel processing segments of the energy industry. Emerge Energy Services provides critical products and services to both the upstream and midstream energy segments. The company is headquartered in Fort Worth, Texas.



Sold: May 2012

Walker is a premier provider of high quality, custom manufactured, stainless steel and aluminum tanks for the dairy, chemical, petrochemical, pharmaceutical and ethanol industries. Walker designs, fabricates and services transportation products including stainless steel tank trailers as well as storage and processing vessels and equipment for the sanitary and pharmaceutical end-user markets.

Insight Equity Investment Team

Ted Beneski

Chief Executive Officer & Managing Partner

Ted Beneski is the CEO and Managing Partner of Insight Equity Holdings LLC. Insight Equity currently manages two buyout equity funds and a mezzanine debt fund. Insight's total capital under management is approximately ~\$1.4 billion. Its institutional investors consist primarily of academic endowments, foundations, state investment funds and pooled funds.

Ted currently serves as the Chairman of the Board of the general partner of Versatile Processing Group Holdings, Panolam, Riverbend Foods, CSAT Solutions Holdings, and Easy Way Leisure Corporation. Ted also serves as Vice Chairman of the Board of MB Precision Holdings, Dustex Holdings, VirTex Investment Holdings, Eddy Packing Co., Inc., and Strauss Brands LLC.

Prior to founding Insight Equity, Ted was a founding principal and Senior Vice President of the Carlyle Management Group (CMG), a private equity group which yielded annual investment returns of over 60% during his tenure there. This group was the Carlyle Group's special situations and turnarounds entity which also managed its own dedicated fund.

Before CMG, Ted was the co-founder and Managing Director of Bain & Company's Dallas office. Bain is a global leader in strategy-based management consulting services. As a Senior Partner at Bain for nearly ten years, Ted advised Fortune 100 clients across a wide range of industries in the areas of portfolio and business unit strategy, mergers and acquisitions, operational improvement, organizational and process redesign, new product introduction and growth strategy.

Prior to Bain, Ted worked for five years as a commercial banker with Bankers Trust in New York and Shawmut Corporation in Boston. Ted currently sits on the Board of Trustees of Amherst College (MA) and is the Vice Chairman of the Board of Trustees for Trinity University (TX). Ted received his MBA from Harvard Business School and a BA from Amherst College, majoring in economics.

Victor L. Vescovo

Co-Founder Emeritus

Victor is a Co-Founder Emeritus of Insight Equity. He leads the firm's activities in deal origination and portfolio management within the aerospace, government, and electronics industries and is Chairman of Insight Equity's four companies that operate in those areas. Along with Ted Beneski, he is the single largest investor in Insight Equity's current Fund III.

Before co-founding Insight Equity, Victor was Vice President of Product Development at Military Advantage, an internet community site sold to Monster Worldwide in 2004. Prior to that, he was a senior manager at Bain & Company where he focused on merger integration and operational improvement cases. In the early nineties, Victor worked in the mergers & acquisitions department of Lehman Brothers where he was responsible for company due diligence and transaction execution, as well as working overseas in the Middle East advising the Saudi government on business investments.

Victor received his MBA from Harvard Business School where he was named a Baker Scholar for graduating in the top 5% of his class. He has also received a Master's Degree from the Massachusetts Institute of Technology and earned a double major BA in economics and political science from Stanford University.

Among other responsibilities, Victor currently serves as the Chairman of MB Precision Investment Holdings, Dustex Holdings, and VirTex Investment Holdings. He also serves as a Director on the Boards of Versatile Processing Group, Panolam, Riverbend Foods, Eddy Packing Co., Strauss Brands LLC, CSAT Solutions Holdings, and Easy Way Leisure Corporation. Additionally, Victor served 20 years in the U.S. Navy Reserve as an intelligence officer, retiring in 2013 as a Commander (O-5). His principal duties involved operational targeting (Iraq, Kosovo, and Afghanistan theaters) and after 9/11 he was deployed to support counter-terrorism efforts overseas.

In 2017, Victor became the 12th American to complete the "[Explorer's Grand Slam](#)" which requires climbing the highest peak on all seven of the world's continents including Mt. Everest and skiing at least 100 kilometers to the North and South Poles. In 2020, he piloted history's [deepest ever submarine dive](#) in the Pacific's Mariana Trench, was the first person to do it multiple times (now eight times), and in August 2019 became the first person to visit "[The Five Deeps](#)" – the deepest point in all five of the world's oceans. Victor was also the first person to dive the second- and third-deepest points on the ocean's floor, the Sirena and Horizon Deeps, and also made three dives to the Titanic including the only solo dive ever attempted there. He is also a commercially rated multi-engine jet, helicopter, and submersible test pilot.

Insight Equity Investment Team

Warren Bonham

Partner & Chief Operating Officer

Warren is a Partner and the Chief Operating Officer at Insight Equity. He leads the operational efforts at Insight Equity to enhance portfolio company performance. Warren works closely with company management teams and Insight Equity personnel in an effort to reduce costs, accelerate revenue growth and develop value maximizing long-term strategies across the portfolio.

Prior to joining Insight Equity, Warren was the President and CEO of Direct Fuels, a specialty refiner and fuel distribution company, and the first company purchased by Insight Equity. Prior to joining Direct Fuels, Warren served as the Chief Financial Officer of Electrolux LLC, a private equity owned direct seller of floor care equipment and GES Exposition Services, the largest subsidiary of Viad Corporation, a publicly traded exhibition and event services company.

In the nineties, Warren worked as a Senior Manager at Bain & Company. While at Bain, he worked on operational improvement cases in many different industries on three different continents.

Warren received his MBA from Harvard Business School and his Bachelor of Commerce degree from Queen's University where he was the class valedictorian. He is also a licensed Chartered Accountant.

Warren currently serves as the Chairman of the Board of the general partner of Strauss Brands LLC. Warren also serves on the Board of the general partner of Versatile Processing Group Holdings, MB Precision Investment Holdings, Dustex Holdings, Panolam, Riverbend Foods, VirTex Investment Holdings, Eddy Packing Co., Inc., CSAT Solutions Holdings, and Easy Way Leisure Corporation.

Peter Jones

Partner

Peter Jones is a Partner at Insight Equity. Peter is also the Chief Executive Officer at one of Insight Equity's Portfolio Companies, Panolam Surface Solutions. Panolam Surface Solutions is a leading designer and manufacturer of highly engineered, integrated surface solutions. Prior to joining Insight Equity Peter was Chief Executive Officer of Hirschfeld Industries, a fabricator of steel used in bridges, stadiums, airports, and other structures. Prior to Hirschfeld, Peter was the Chief Executive Officer at Flanders Corporation.

Peter has served as an independent advisor to the owners of a number of private companies while they evaluated investment opportunities, handled the operational impacts of rapid growth, reviewed management compensation plans, and other deals with assorted issues.

Peter served as CEO of a number of PE-backed companies as well as working at Bain & Company as a consultant.

Peter currently serves as the Chairman of the Board of MB Precision Investment Holdings. Peter also serves as a Director on the Boards of VPG Group Holdings, Riverbend Foods, VirTex Investment Holdings, Eddy Packing, Strauss Brands, CSAT Solutions and Easy Way. Additionally, Peter serves as a Board Member and past President of the United States Men's Field Hockey Foundation and as a Board Member of USA Masters Field Hockey and Mad Dogs Cricket Club, all three of which are non-profit organizations.

Peter received his MBA with high distinction from Harvard Business School, where he was a Baker Scholar. Peter also holds a B.A. and a M.A. from the University of Oxford, where he studied Mathematics.

Insight Equity Investment Team

Fraser Desmond

Principal

Fraser is a Principal at Insight Equity. Prior to attending business school, Fraser was a Senior Associate at Insight Equity. Before joining Insight Equity, Fraser was an Analyst with Macquarie Capital, where he worked in the Restructuring and Special Situations Group. While at Macquarie, Fraser was involved bankruptcy filings, restructurings, and refinancings, as well as distressed asset sales across a wide range of industrial and service sectors.

Fraser received his MBA from London Business School. He also graduated cum laude from the University of Notre Dame with a BBA in Finance and a second major in Mathematics.

Jeff Parent

Principal

Jeffrey is a Principal at Insight Equity and is responsible for all aspects of deal sourcing, evaluation, and execution as well as partnering with portfolio company management to execute strategic and operational initiatives. Prior to attending business school, Jeffrey was a Senior Associate at Insight Equity.

Before joining Insight Equity, Jeffrey was a Financial Analyst at McColl Partners (now Deloitte Corporate Finance), an investment bank focused on middle-market companies. While at McColl Partners, Jeffrey worked directly with senior partners in executing middle-market mergers, acquisitions, and leveraged buyouts, in addition to competing for potential investment banking mandates.

Jeffrey received his MBA from the Kellogg School of Management at Northwestern University. He also graduated magna cum laude from Texas Christian University with a BBA in Finance and Accounting.

Jeff Sterrett

Senior Vice President

Jeff is a Senior Vice President at Insight Equity and is responsible for all aspects of deal sourcing, evaluation, and execution as well as partnering with portfolio company management to execute strategic and operational initiatives.

Before joining Insight Equity, Jeff was an Associate at Lindsay Goldberg, a private equity firm. While at Lindsay Goldberg, Jeff underwrote new investment opportunities and managed portfolio investments, with a focus on the building materials and petrochemicals sectors. Prior to Lindsay Goldberg, Jeff was an Investment Banking Analyst at Morgan Stanley, where he worked in the Real Estate group.

Jeff received his MBA from the Kellogg School of Management at Northwestern University. He also graduated magna cum laude from Vanderbilt University with a BA in Philosophy.

Zack Foulk

Senior Vice President

Zack is a Senior Vice President at Insight Equity and is responsible for all aspects of deal sourcing, evaluation, and execution as well as partnering with portfolio company management to execute strategic and operational initiatives.

Before joining Insight Equity, Zack was an Associate at Veritas Capital, a private equity firm. While at Veritas, Zack underwrote new investment opportunities and managed portfolio investments, with a focus on the aerospace and defense sectors. Prior to Veritas Capital, Zack was an Investment Banking Analyst at Credit Suisse, where he worked in the Mergers and Acquisitions group.

Zack received his MBA from Harvard Business School. He also graduated summa cum laude from Tufts University with a BA in Economics.

Insight Equity Investment Team

TJ Stone

Senior Vice President

TJ is a Senior Vice President at Insight Equity and is responsible for all aspects of deal sourcing, evaluation, and execution as well as partnering with portfolio company management to execute strategic and operational initiatives.

Before joining Insight Equity, TJ was an Associate at Platte River Equity, a private equity firm. While at Platte River Equity, TJ underwrote new investment opportunities and managed portfolio investments, with a focus on the industrials, transportation, and chemicals sectors. Prior to Platte River Equity, TJ was an Investment Banking Analyst at J.P. Morgan, where he worked in the Diversified Industries group.

TJ received his MBA from the Kellogg School of Management at Northwestern University. He also graduated cum laude from Brigham Young University with a BS in Business Management with an emphasis in Finance.

Paul Pesek

Vice President

Paul is a Vice President at Insight Equity and is responsible for all aspects of deal sourcing, evaluation, and execution as well as partnering with portfolio company management to execute strategic and operational initiatives. Prior to attending business school, Paul was a Senior Associate at Insight Equity.

Before joining Insight Equity, Paul was an Analyst at McKinsey & Company in the Strategy & Corporate Finance Practice. While at McKinsey, Paul advised clients on topics involving M&A strategy, divestitures, corporate transactions, merger management, and value creation.

Paul received his MBA from The Wharton School of the University of Pennsylvania. He also graduated magna cum laude from Wheaton College with a BA in Mathematics and Economics, where he was a midfielder for the varsity soccer team.

David Beneski

Vice President

David is a Vice President at Insight Equity and is responsible for all aspects of deal sourcing, evaluation, and execution as well as partnering with portfolio company management to execute strategic and operational initiatives. Prior to attending business school, David was a Senior Associate at Insight Equity.

Before joining Insight Equity, David was an Analyst in the Southwest Corporate Banking Group of SunTrust Robinson Humphrey (“STRH”, now Truist Securities) in Dallas, TX. While at STRH, David worked primarily on pro rata and other capital markets transactions supporting M&A, recapitalizations, and refinances with a focus on the industrial and consumer/retail sectors.

David received his MBA with distinction from the Kellogg School of Management at Northwestern University. He also graduated summa cum laude from Trinity University with a BA in Economics, with a concentration in Business.

Arti Patel

Senior Associate

Arti is a Senior Associate at Insight Equity. Prior to joining Insight Equity, Arti was an Investment Banking Analyst at Goldman Sachs & Co. in Houston. While at Goldman, Arti worked on a variety of M&A, sell-side, and capital markets transactions across the energy sector.

Arti graduated from the Texas A&M University with a BS in Economics.

Insight Equity Investment Team

Kelli Pedersen

Senior Associate

Kelli is a Senior Associate at Insight Equity. Prior to joining Insight Equity, Kelli was an Investment Banking Analyst at Goldman Sachs & Co. in New York. While at Goldman, Kelli worked on a variety of M&A, sell-side, and capital markets transactions in the insurance industry.

Kelli graduated from Texas Christian University with a BBA in Finance and a BA in Mathematics.

Austin Ruiz

Associate

Austin is an Associate at Insight Equity. Prior to joining Insight Equity, Austin was an Investment Banking Analyst at Stephens Inc. While at Stephens, Austin worked as a generalist on a variety of M&A transactions across multiple industry verticals.

Austin graduated magna cum laude from Southern Methodist University with a BBA in Finance.

Nick Tyson

Associate

Nick is an Associate at Insight Equity. Prior to joining Insight Equity, Nick was a Manager at Alvarez and Marsal in the Corporate Transformation Practice. While at A&M, Nick advised clients on topics involving corporate strategy, EBITDA improvement, and value creation across multiple industries.

Prior to Alvarez and Marsal, Nick was part of the Corporate Development and Transaction Services group at Accenture.

Nick graduated from Texas Christian University with a BBA in Finance.

Andrew Huang

Associate

Andrew is an Associate at Insight Equity. Prior to joining Insight Equity, Andrew was an Associate at L.E.K. Consulting in Boston. While at L.E.K., Andrew worked on a number of private equity due diligence and corporate strategy engagements for clients across a range of industries, including consumer, industrials, healthcare, and technology. Prior to L.E.K., Andrew was an Investment Analyst at Cambridge Associates.

Andrew graduated from Gordon College with a BA in Finance and Business Administration.

An Pham

Associate

An is an Associate at Insight Equity. Prior to joining Insight, An was an Investment Banking Analyst in the Special Situations Group at Cowen. While at Cowen, An worked on advising clients regarding restructuring, turnaround, and bankruptcy processes across different industries.

An graduated from Dickinson College with a BS in Quantitative Economics.

Insight Equity Investment Team

Patrick Pastore

Associate

Patrick is an Associate at Insight Equity. Prior to joining Insight Equity, Patrick was an Analyst at Bank of America where he started in their RESF group then lateraled to their mergers and acquisitions group. While at Bank of America, Patrick worked on multiple buy side, sell side, and strategic alternative mandates for clients across all industries.

Patrick graduated from Georgetown University with a BS in Finance and Accounting.

Ben Calkins

Associate

Ben is an Associate at Insight Equity. Prior to joining Insight Equity, Ben was an Investment Banking Analyst at Raymond James in New York. While at Raymond James, Ben worked on a variety of M&A and capital markets transactions within the industrials sector.

Ben graduated from Northwestern University with a BA in Economics.

Brandon Jodie

Associate

Brandon is an Associate at Insight Equity. Prior to joining Insight Equity, Brandon was an Investment Banking Analyst at J.P. Morgan in New York. While at J.P. Morgan, Brandon worked on a variety of M&A and capital markets transactions across the consumer, retail, and business services sectors.

Brandon graduated from The University of Texas at Austin with a BBA in Business Honors and Finance.

Insight Equity Support Team

Rob Conner

General Counsel

Rob serves as Insight Equity's General Counsel. Rob has worked closely with Insight Equity on its legal matters since 2002 and joined Insight Equity as its General Counsel in 2006. He is currently responsible for the management of legal matters for Insight Equity and its portfolio companies.

Prior to joining Insight Equity, Rob practiced law at a large international law firm. He received his JD magna cum laude from the SMU Dedman School of Law where he was a member of the *Order of the Coif* and received his BA from Abilene Christian University.

Kevin Slaton

Chief Financial Officer & Chief Compliance Officer

Kevin is Insight Equity's Chief Financial Officer. Kevin joined Insight Equity in 2007 and is responsible for the financial management and administration of Insight Equity and its funds. He serves as a resource for portfolio company CFOs with respect to finance, accounting and tax matters. Kevin also serves as the firm's Chief Compliance Officer.

Kevin has over 12 years of experience in the alternative investment industry. Prior to joining Insight Equity, Kevin worked in public accounting at CF & Co., LLP in Dallas, Texas where he focused on financial services clients. Kevin received his BS from the University of North Texas in Accounting and is a Certified Public Accountant.

Chris White

Director, Investor Relations

Chris White is the Director of Investor Relations for Insight Equity. He leads Insight Equity's global fundraising, investor relations, and consultant relations efforts. Chris has over 25 years of experience working with institutional investors and the consultant community. His prior experience includes BNP Paribas, Montgomery Asset Management, AllianceBernstein, and Fidelity Investments among others.

Chris holds a BSBA from Southeast Missouri State University.

Brecht Allred

Paralegal

Brecht is the Paralegal at Insight Equity where she directly assists the firm's General Counsel in connection with the management of legal matters for Insight Equity and its portfolio companies. Her duties include, among others, assisting with the closing of transactions, conducting legal diligence, assisting with compliance matters, conducting research, responding to information requests, and maintaining legal records. Before transitioning into the legal department, Brecht was the Director of Marketing & Resources for Insight Equity where she was responsible for marketing the firm to the broader M&A and investor communities.

Prior to working with Insight Equity, Brecht worked as an Events Coordinator with the Gerson Lehrman Group ("GLG"), a financial consulting firm, where she managed their calendar of professional meetings and events for GLG's clients.

Brecht graduated from the University of Texas at Austin with a BS in Corporate Communications and a minor in Sociology.

Insight Equity Support Team

Lark Rayburn

Director, Marketing & Resources

Lark is Insight Equity's Director of Marketing & Resources. She is responsible for marketing the firm to the broader M&A and investor communities, including press releases, marketing materials, company-sponsored events, and recruiting efforts. In addition to these duties, Lark manages the operational infrastructure and technology needs of Insight Equity's headquarters in Southlake, Texas and the firm's New York City office.

Prior to working with Insight Equity, she worked as an Officer Manager for USA Patch, a uniform patch company, where she managed the operations of the office including all communications, orders, payments and sales.

Lark graduated from The University of Oklahoma with a BS in Journalism with an emphasis in Public Relations.

Alison Grimes

Controller

Alison serves as the Controller for Insight Equity. Alison works directly with the firm's Chief Financial Officer in connection with the management of internal accounting operations, budgetary analysis, and financial reporting. She also supports the firm's regulatory compliance efforts. Prior to joining Insight Equity, Alison was an Assistant Controller for Kainos Capital (formerly HM Capital) where she was responsible for accounting and financial reporting. Prior to Kainos, Alison worked in public accounting as an audit professional at Deloitte.

Alison received her BS in management and accounting from Tulane University and she is a Certified Public Accountant.

Taylor West

Private Equity Coordinator

Taylor is the Private Equity Coordinator at Insight Equity. She works directly with Insight Equity's investment professionals to identify and source transactions by managing the firm's expansive deal contact database. Taylor is also responsible for overseeing the universe of deal opportunities Insight Equity monitors on a regular basis, as well as managing the flow of information to our equity partners. In addition to these duties, Taylor manages the day-to-day operations of the firm and assists the other professionals to maintain an organized and efficient work environment. Taylor provides administrative support to the office acting as the liaison between the firm and outside parties.

Prior to working with Insight Equity, Taylor was a Regional Sales Assistant at KCBN NewsChannel 11 in Lubbock, TX where she assisted with event planning and calendar management, produced the quarterly KCBN Newsletters, and supported a team of Sales Managers and Account Executives across a variety of tasks.

Taylor graduated from Texas Tech University's College of Media & Communications with a BA in Media Strategies.