



Focused on acquiring strategically viable businesses that stand to benefit from our hands-on, operationally focused approach

Lower Middle Market

Revenue: \$50 – 400m
EBITDA: Positive or Negative
Enterprise Value: Up to \$125m

Businesses We Understand

Industrial Manufacturing & Consumer
Defensible Market Position
Headquartered in North America



Complex Control Transactions

Carve Outs, Bankruptcies, Article 9 Sales,
Out-Of-Court Restructurings,
Debt for Control, Difficult Buy Outs

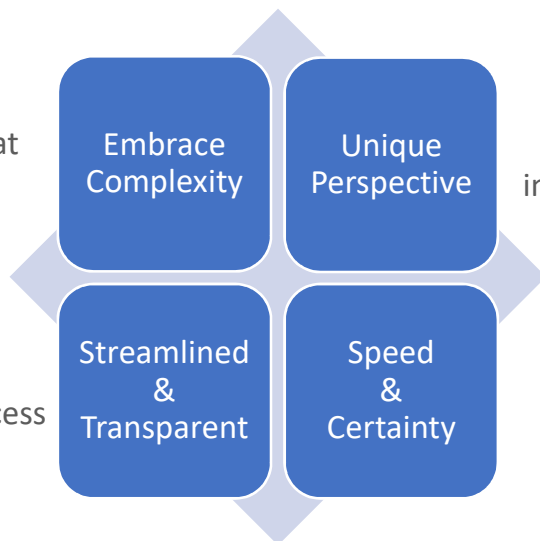
Operationally Intensive

Achieving Sustainable Improvements
Deep Roster of Industry Executives
Comfortable with Deep Turnarounds

WHY TURNSPIRE

Investment and operating teams that thrive in challenging situations

Real-time feedback from decision makers throughout investment process



Operational improvement centric investment theses driven by operators

Demonstrated ability to complete “storied” transactions

SELECT TEAM MEMBERS

Ilya Koffman

Managing Partner | Investment Team

Abel S. Osorio

Principal | Investment Team

Neil J. Minihane

Partner | Portfolio Operations

Peter J. Nortrup

Principal | Business Development

INVESTMENTS



Original Design Manufacturer of
Complex Assemblies
(current investment – actively pursuing add-ons)



BANKER STEEL

Fabricator of Structural Steel Components
(realized investment)

New Deal Inquiries

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