



# We buy and build great companies.

Brass Ring Capital is a Midwest-based private equity firm focused on investing in established founder- and family-owned businesses in traditional sectors of the economy to support ownership transitions, unlock growth potential, and create sustainable value.

## Firm Overview

- Founded in 2004 and based in Minnetonka, MN, Brass Ring Capital prioritizes enduring partnerships over transactions, emphasizing direct interactions with decision-makers and a commitment to core values
- We focus on the people and culture behind the numbers, ensuring alignment and success – we are guided by our Midwestern values of hard work, humility, integrity, and relationship-orientation, and seek partnerships where those principles are aligned
- We strive for success by “rolling up our sleeves” – creating sustainable value is typically a long, messy process that requires all stakeholders to roll up their sleeves to support management teams
- We are currently investing out of our fourth fund – our committed fund includes meaningful investments from each of our investment professionals to align economic interests with shareholders and management teams

## Investment Criteria

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|---------------------------|--|
| <b>Transaction Types:</b> | <ul style="list-style-type: none"><li>▪ Ownership transitions for founder- and family-owned businesses</li><li>▪ Control equity investments supporting recapitalizations, management buyouts, and growth equity financings</li></ul> |
| <b>Sector Focus:</b>      | <ul style="list-style-type: none"><li>▪ Business Services</li><li>▪ Diversified Industrials</li><li>▪ Specialty Manufacturing</li></ul>  |
| <b>Financial Profile:</b> | <ul style="list-style-type: none"><li>▪ \$5 - 50 million revenue and \$1 - 5 million EBITDA for platform investments</li><li>▪ Stable history of high gross and EBITDA margins</li></ul>   |
| <b>Geography:</b>         | <ul style="list-style-type: none"><li>▪ United States, with a strong emphasis on companies located in under-invested regions in the central corridor of the country</li></ul>  |

## Investment Team

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| <b>Will Grindell</b><br><i>Managing Director</i><br>wlg@brassringcapital.com<br>(612) 844-2683 | <b>Jeff Reamer</b><br><i>Managing Director</i><br>jdr@brassringcapital.com<br>(203) 451-2805 | <b>Ben Ikeda</b><br><i>Principal</i><br>bai@brassringcapital.com<br>(612) 844-2684 | <b>Kyle Field</b><br><i>Vice President</i><br>ksf@brassringcapital.com<br>(907) 378-6005 |
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**2004**  
Year Founded

**20+**  
Years of Exclusive  
Focus on the Lower  
Middle Market

**Fund IV**  
Latest Fund

**\$1 - 5M**  
EBITDA

**\$5 - 50M**  
Revenue

**\$5 - 30M**  
Transaction Value

**95%**  
Founder- and  
Family-Owned  
Businesses

Portfolio Companies



Harvest Valuations

Burr Ridge, IL  
Current Investment

Technology-enabled provider of financial instrument valuation and disclosure services



Madden Media

Tucson, AZ  
Current Investment

Provider of digital marketing services to travel- and tourism-related organizations



SAEDACCO

Fort Mill, SC  
Current Investment

Provider of environmental drilling and remediation services



Acterra Group

Marion, IA  
Current Investment

Provider of maintenance, repair, inspection, and installation services for complex fueling systems



CRI Environmental Solutions

Woodville, WI  
Current Investment

Provider of sustainability-focused recycling and waste management services



Xetex

Coon Rapids, MN  
Current Investment

Specialty manufacturer of energy recovery and heat transfer HVAC systems



Elenco Electronics

Wheeling, IL  
Current Investment

Specialty manufacturer of STEM educational toys



Summit Drilling

Bridgewater, NJ  
Current Investment

Provider of subsurface environmental investigation and remediation services



Tana Sales & Marketing

Minneapolis, MN  
Realized Investment

Provider of ecommerce-focused account management and advertising services to consumer brands



SentriForce

Houston, TX  
Current Investment

Provider of managed video surveillance and monitoring services



SmartLab Learning

Longmont, CO  
Realized Investment

Provider of STEM educational learning programs



Classic Brands

Denver, CO  
Realized Investment

Specialty manufacturer of wild bird feeders and related birding products



RIE Coatings

Eden Valley, MN  
Realized Investment

Applicator of environmentally-friendly and performance-enhancing coatings used on fasteners



DPIS Builder Services

Tomball, TX  
Realized Investment

Provider of outsourced engineering, inspection, and quality assurance services for residential construction



Portu-Sunberg Marketing

Minneapolis, MN  
Realized Investment

Provider of sales and marketing services to emerging and private label consumer brands



Franklin Energy

Port Washington, WI  
Realized Investment

Provider of utility- and government-sponsored energy efficiency program services



IGC Technologies

Milwaukee, WI  
Realized Investment

Specialty manufacturer of metal casting additives



American Finishing Resources

Chilton, WI  
Realized Investment

Provider of paint line coating removal services



Infinity Precision Systems

Chanhassen, MN  
Realized Investment

Specialty manufacturer of wet process and drying equipment for precision manufacturing operations



Studenttreasures Publishing

Topeka, KS  
Realized Investment

Provider of publishing services for K-6 student-authored books