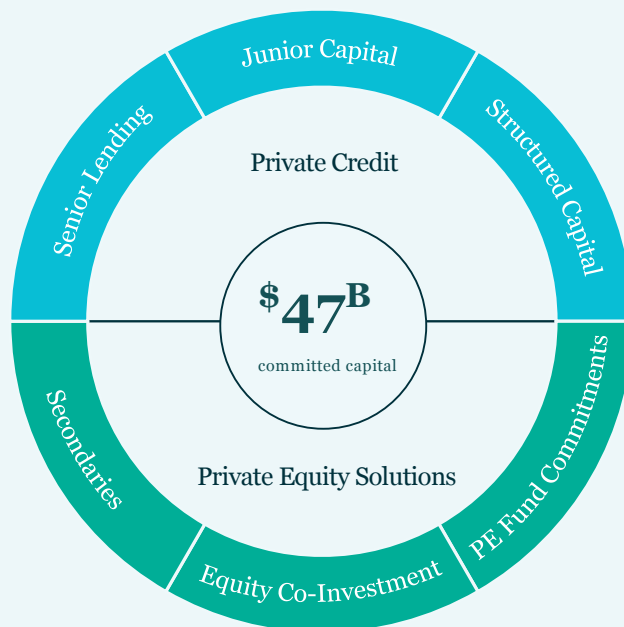


Comprehensive capital solutions for middle market private equity firms

Churchill is a leading capital provider for private equity-backed middle market companies. We are unique in our ability to provide capital across all levels of the capital structure, including first lien, unitranche, second lien and mezzanine debt, in addition to equity co-investments, secondary solutions and private equity fund commitments.



\$50B+

private capital investments*

~\$13B

limited partner commitments to 290+ private equity funds

17yr+

history as a leading private capital provider

480+

private equity relationships

Investment Criteria

Company size: \$10 - \$100 mm+ EBITDA

<p>Industry Diversification</p> <p>Deep expertise investing across a broad range of sectors through various economic environments.</p>	<p>Scale</p> <p>Annual investment pace of \$10B+ supports our portfolio companies through their investment life.</p>
<p>Relationship Focused</p> <p>High level of trust with our private equity sponsors through consistency and reliability.</p>	<p>Responsiveness</p> <p>Nimble investment team provides quick, dependable feedback.</p>

	Capabilities	Max commitment	Target investment
Senior Lending	<ul style="list-style-type: none"> 1st lien Unitranche Revolving credit DDTL 	Up to \$500 mm	\$75 - \$300 mm
Junior Capital	<ul style="list-style-type: none"> 2nd lien Subordinated notes 	Up to \$150 mm	\$10 - \$75 mm
Structured Capital	<ul style="list-style-type: none"> PIK HoldCo notes Preferred equity Customized structures 	Up to \$75 mm	\$10 - \$75 mm
Equity Co-Investment	<ul style="list-style-type: none"> Common equity 	Up to \$100 mm	\$10 - \$100 mm
Secondaries	<ul style="list-style-type: none"> GP-Led LP-Led Preferred equity 	Up to \$75 mm	\$10 - \$75 mm

	Target fund size	Underlying portfolio company size (EBITDA)
PE Fund Investments	\$500 mm - \$2.5 bn+	\$10 - \$100 mm



Senior Lending

Kevin Meyer
Head of Origination
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Jr./Structured Capital & Equity Co-Invest

Derek Fricke
Junior Capital & Private Equity Solutions
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Primary Funds

Anne Philpott
Junior Capital & Private Equity Solutions
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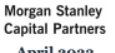


















Secondaries

Nick Lawler
Head of Secondaries
Nick.Lawler@churchillam.com

Senior Lending

 DMCPower Co-Lead Arranger Senior Secured Credit Facility <hr/>  GOLDEN GATE CAPITAL July 2023	 SPG Co-Lead Arranger Senior Secured Credit Facility <hr/>  Altamont CAPITAL PARTNERS June 2023	 ORION Lead Left Arranger Senior Secured Credit Facility <hr/>  ALPINE June 2023	 ACTION BEHAVIOR CENTERS Lender Senior Secured Credit Facility <hr/>  Charlesbank June 2023	 APIXIO Lead Left Arranger Senior Secured Credit Facility <hr/>  NMC NEW MOUNTAIN CAPITAL LLC June 2023	 SmartSign Lead Left Arranger First Lien Credit Facility <hr/>  Sentinel CAPITAL PARTNERS June 2023
 WHITSONS Calvary Group Lead Left Arranger Senior Secured Credit Facility <hr/>  GenNx360 June 2023	 ARCADIA CONSUMER HEALTHCARE Lead Left Arranger First Lien Credit Facility <hr/>  Bansk June 2023	 GenServe Agent Tier Senior Secured Credit Facility <hr/>  GenNx360 May 2023	 Trilon Lead Left Arranger Unitranche Credit Facility <hr/>  ALPINE May 2023	 AFC Industries Agent Tier Unitranche Credit Facility <hr/>  BERTRAM CAPITAL April 2023	 Sila HEATING COOLING PLUMBING ELECTRICAL Lender Senior Secured Credit Facility <hr/>  Morgan Stanley Capital Partners April 2023

Junior Capital

 USFertility Lender Subordinated Note <hr/>  AMULET CAPITAL May 2023	 The Greens Lender Equity Subordinated Note <hr/>  STERLING May 2023	 ALLSTAR Lender Subordinated Note <hr/>  Morgan Stanley Capital Partners April 2023	 EFC Lender Equity Subordinated Note <hr/>  Frontenac March 2023	 COLLISIONRIGHT Lender Subordinated Note <hr/>  CenterOak PARTNERS March 2023	 mosaic DENTAL COLLECTIVE Lender Equity Subordinated Note <hr/>  Audax Group February 2023
 APEX Lender Equity Subordinated Note <hr/>  Morgan Stanley Capital Partners January 2023	 FAIRWAY LAWNS Lender Subordinated Note <hr/>  Morgan Stanley Capital Partners December 2022	 FreshEdge Lender Equity Second Lien Term Loan <hr/>  WIND POINT PARTNERS October 2022	 BROADCASTMED Lender Equity Subordinated Note <hr/>  PLEXUS CAPITAL October 2022	 HLC Lender Equity Second Lien Term Loan <hr/>  Englewood Capital September 2022	 Heartland VETERINARY PARTNERS Lender Second Lien Term Loan <hr/>  GRIFFON VETERINARY July 2022

Structured Capital & Equity Co-Investment

 CHOICE Insurance Agency Investor Equity Structured Capital <hr/>  NCP NORTHLANE CAPITAL PARTNERS May 2023	 GANNETT FLEMING Investor Equity <hr/>  OCEANSOUND PARTNERS May 2023	 PATHSTONE THE FAMILY OFFICE Investor Equity <hr/>  KELSO May 2023	 FORTUNE FISH & GOURMET The Rewards & Logistics Network Investor Structured Capital <hr/>  INVESTCORP May 2023	 Project Granite Investor Secondary Equity <hr/>  CALERA CAPITAL June 2023	 Project Rock Investor Secondary Equity <hr/>  CIVIC May 2022
 CenExel Investor Structured Capital <hr/>  Webster Equity Partners April 2023	 MERITUS SOLUTIONS Investor Equity <hr/>  AEA April 2023	 PROTEK Rapid Prototyping Investor Equity Structured Capital <hr/>  TRUARCPARTNERS March 2023	 RhythmLink Investor Equity <hr/>  C March 2023	 Project Jordan Investor Secondary Equity <hr/>  MDP May 2023	 Project Hornet Co-Lead Investor Secondary Equity <hr/>  Pamlico CAPITAL January 2023