



Focused Partners for Growth

Integrity • Discipline • Relationships

Why Partner with Spire Capital?

Since its inception in 2000, Spire has managed over \$1 billion of equity capital and has completed 31 platform investments and over 115 add-on acquisitions.

- Significant expertise investing and operating in our target sectors with a focus on accelerating growth
- Robust Executive-in-Residence program
- Spire's collaborative approach and key relationships enhance strategic guidance and drive business performance
- Proven speed to close for both platform and add-on acquisitions
- Track record of building companies valued by strategic buyers

Investment Focus

Target Sectors:

- Technology-enabled business services
- Media services
- Education services
- Communication services

Business Model Characteristics: Strong margin profile, high free cash flow conversion, attractive growth prospects, favorable competitive position, barriers to entry, long-term contracts and customer relationships

Platform Target Revenue: \$10 million – \$100 million

Platform Target EBITDA: \$2 million – \$20 million

Size: \$10 million – \$60 million

Transaction Type: Lower middle market buyouts, lead and control majority investments, founder recapitalizations and buy and build scenarios

Geography: Headquartered in North America

Active Investments

Dec 2020



Tech-Enabled Business Services

Technology-driven production company that builds and supports virtual engagement services

Fairfield, NJ

Aug 2020



Tech-Enabled Business Services

Technology business and expense management services to enterprise organizations

Norcross, GA

Aug 2020



Tech-Enabled Business Services

Non-destructive testing, safety, environmental and insurance services

Wichita, KS

Sep 2018



Education Services

Early education services provider in the Southeast U.S.

Gainesville, FL

May 2018



Tech-Enabled Business Services

Managed service provider for IT and cloud services to SMBs

Greensboro, NC

Nov 2016



Media Services

Out-of-home advertising solutions for national and local enterprises

New York, NY

May 2016



Tech-Enabled Marketing Services

Multi-channel commerce services for post-secondary school markets

Ewing, NJ

Mar 2014



Tech-Enabled Business Services

SaaS-enabled transportation spend management solutions

Austin, TX

Jan 2014



Communications Services

VOIP, data security and business applications for SMBs

Seattle, WA

Andy Armstrong
aarmstrong@spirecapital.com

Bruce Hernandez
bhernandez@spirecapital.com

David Schaible
dschaible@spirecapital.com

Don Stewart
dstewart@spirecapital.com

Sean White
swhite@spirecapital.com

Representative Past Investments

Spire III – Nov 2019



Education Services

Exited to NexPhase Capital



Nov 2019

Spire III – May 2019



Tech-Enabled Business Services

Exited to Lightyear Capital



May 2019

Spire II – Feb 2013



Tech-Enabled Business Services

Exited to PSI



Jan 2017

Spire II – May 2010



Education Services

Exited to Quad-C



Jun 2016

Spire II – Feb 2010



Communications

Exited to American Tower



Oct 2014

Spire II – Feb 2010



Tech-Enabled Business Services

Exited to SilverLake Sumeru



Aug 2012

Spire II – Jun 2008



Media Services

Exited to Chime Communications



Nov 2013

Spire II – May 2008



Tech-Enabled Business Services

Exited to QTS



Jun 2015

Spire II – Nov 2007



Education Services

Exited to Pearson Vue



May 2012

Spire II – Apr 2007



Media Services

Exited to WME/IMG



May 2015

Spire II – Mar 2007



Tech-Enabled Business Services

Exited to Ritchie Brothers



May 2012

Spire I – Mar 2004



Tech-Enabled Business Services

Exited to Stanley Works



Jul 2008

= Exited to strategic acquirer

Other past Spire investments include Highline Media, Encoda Systems, American Community Newspapers, InnerHost, Inflow Group, Vivax, Nassau Broadcasting, Skymall, Ariston Global and Patriot Media.