



# Focused Partners for Growth

Integrity • Discipline • Relationships

## Investment Focus

### Target Sectors:

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

**EV Target Range:** \$30 million – \$250 million









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

**Geography:** Headquartered in North America

## Current Spire Focus Areas

- Behavioral Health
- Cybersecurity
- Early Education
- Education Technology & Solutions
- Government Technology
- HCM Technology & Services
- Healthcare Technology / Telehealth
- Hyper Automation / Robotic Process Automation
- IT Services
- Legal Technology / Governance Risk Compliance
- Marketing Technology
- Real Estate Technology
- Records Management
- Supply Chain Technology / Transportation Spend Management
- Testing Inspection Certification and Compliance / Food Safety Health
- Vertical & Professional Education / Regulated & Compliance Training

## Active Investments

<p><b>Apr 2024</b></p>  <p><i>Tech-Enabled Business Services</i></p> <p>SaaS solution providing secure streaming and video services to the early education industry</p> <p>Seattle, WA</p>	<p><b>Apr 2024</b></p>  <p><i>Tech-Enabled Business Services</i></p> <p>SaaS-based healthcare compliance and access management platform</p> <p>Clearwater, FL</p>	<p><b>Mar 2022</b></p>  <p><i>Tech-Enabled Business Services</i></p> <p>Leading software provider to the lawful communications surveillance market</p> <p>Lincoln, NE</p>	<p><b>Dec 2020</b></p>  <p><i>Tech-Enabled Business Services</i></p> <p>Technology-driven production company that builds and supports virtual engagement services</p> <p>Fairfield, NJ</p>
<p><b>Sep 2018</b></p>  <p><i>Education Services</i></p> <p>Early education services provider in the Southeast U.S.</p> <p>Gainesville, FL</p>	<p><b>May 2018</b></p>  <p><i>Tech-Enabled Business Services</i></p> <p>Managed service provider for IT and cloud services to SMBs</p> <p>Greensboro, NC</p>	<p><b>Nov 2016</b></p>  <p><i>Media Services</i></p> <p>Out-of-home advertising solutions for national and local enterprises</p> <p>New York, NY</p>	<p><b>Mar 2014</b></p>  <p><i>Tech-Enabled Business Services</i></p> <p>SaaS-enabled transportation spend management solutions</p> <p>Austin, TX</p>

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## Representative Past Investments

**Spire Capital – November 2018**



*Tech-Enabled Business Services*

Exited to Sterling Investment Partners



Nov 2024

**Spire Capital – August 2020**



*Tech-Enabled Business Services*

Exited to Accenture



Jun 2022

**Spire Capital – January 2014**



*Communications*

Exited to Sangoma



Mar 2022

**Spire Capital – December 2013**



*Education Services*

Exited to NexPhase Capital



Nov 2019

**Spire Capital – February 2015**



*Tech-Enabled Business Services*

Exited to Lightyear Capital



May 2019

**Spire Capital – February 2013**



*Tech-Enabled Business Services*

Exited to PSI



Jan 2017

**Spire Capital – May 2010**



*Education Services*

Exited to Quad-C



Jun 2016

**Spire Capital – February 2010**



*Communications*

Exited to American Tower



Oct 2014

**Spire Capital – February 2010**



*Tech-Enabled Business Services*

Exited to SilverLake Sumeru



Aug 2012

**Spire Capital – June 2008**



*Media Services*

Exited to Chime Communications



Nov 2013

**Spire Capital – May 2008**



*Tech-Enabled Business Services*

Exited to QTS



Jun 2015

**Spire Capital – November 2007**




*Education Services*

Exited to Pearson Vue



May 2012

 = Exited to strategic acquirer

Note: Other past Spire Capital investments include OCM, AssetNation, Highline Media, Encoda Systems, American Community Newspapers, InnerHost, Inflow Group, Vivax, Nassau Broadcasting, Skymall, Ariston Global, Patriot Media, and Professional Bull Riders.  
Updated as of December 2024.