

**Overview:**

Formed in 2004, Forest Hill Partners is an operationally focused principal investment group that specializes in providing superior investment returns through the buying and building of companies where our capital and our expertise can lead to enhanced levels of operational performance and growth. With our proven track record and strong operating capabilities, Forest Hill works closely with its portfolio companies and provide a high level of ongoing operational support.

The Forest Hill team represents a unique blend of operational, financial, marketing and management expertise gained from successful histories as CFO's, consultants, investment bankers, and private equity investors. The Partners of Forest Hill have collectively completed over twenty-five acquisitions.

**Investment Philosophy:**

All too often, middle market businesses are managed without the resources necessary to achieve optimal performance. Whether it is capital, management, or new business relationships, Forest Hill, with proven operational and financial capabilities across a variety of industries, can bridge the void. Our goal in each investment is to turn a "good" company into an efficient, well-managed, and dominant competitor in its market. Through the expertise of the Partners and our network of outside professionals, we are able to augment management skills and provide the capital and resources needed to create value.

**Investment Criteria:**

Forest Hill seeks investment opportunities that meet the following criteria:

- Transaction Types: Special situations (turnarounds), management buyouts, corporate divestitures, recapitalizations, growth financings and generational transfers.
- Revenue Size: Up to \$100 million
- EBITDA: Up to \$10 million
- Preferred Industries: Preference for niche manufacturing, service and distribution, including consumer durables, wire/cable assemblies, construction/building materials, hand & power tools; business services, dimensional stone, select industrial minerals/aggregates, automotive, automation, fluid power, industrial minerals, and logistics.
- Management: Strong management in place or assembled prior to closing
- Location: Preference for the Midwest but will consider national and global opportunities
- Ownership: Preference for majority ownership either independently or with other investors



**Michael C. Sullivan - Partner and Co-Founder**

- Over 18 years of private equity investing, investment banking and operational experience.
- Co-Founder of Forest Hill Partners, a private equity investment firm focused on the middle market; Former Founder and CFO of Hornet Capital, a Chicago based holding company focused on acquiring small distressed manufacturing companies; Former Vice President of ABN AMRO Capital (USA) Inc.'s, \$100 million private equity group.
- Holds an MBA from Northwestern University's J.L. Kellogg Graduate School of Management and a BBA from the University of Notre Dame and is a Certified Public Accountant.
- Currently a board member of Napoleon Stone.

**John V. Carretta – Partner and Co-Founder**

- Over 18 years of private equity investing, investment banking and operational experience.
- Co-Founder of Forest Hill Partners, a private equity investment firm focused on the middle market; Former Principal of Monument Capital Partners, a middle market private equity firm based in Indianapolis. Former Vice President of Cutfield, Freeman and Company, a London-based M&A firm.
- Prior to graduate school, John was employed by Bank of America and Goldman, Sachs.
- Holds an MBA from Northwestern University's J.L. Kellogg Graduate School of Management and a BBA from the University of Notre Dame.
- Currently a board member of Napoleon Stone and Micromatic. Former Board member of Sentral Group.

**Chicago Office:**

422 North Northwest Hwy, Suite 140  
Park Ridge, IL 60068  
Telephone: 847-692.2426

**Michigan Office:**

**John V. Carretta**

Cell: 773.909.1239  
Email: [jcarretta@foresthillpartners.com](mailto:jcarretta@foresthillpartners.com)

**Michael S. Sullivan**

Cell: 248.798.6915  
Email: [msullivan@foresthillpartners.com](mailto:msullivan@foresthillpartners.com)



## Current Portfolio Investments



Corporate  
Divestiture

- Purchased in 2005; Spin-off from Textron, Inc (TXT)
- Manufacturer of branded niche hydraulic and pneumatic rotary vane actuators and automation equipment
- Headquartered in Berne, Indiana
- [www.micromaticllc.com](http://www.micromaticllc.com)



Buyout

- Purchased in 2005
- Quarrier and producer of natural landscape stone and dimensional stone for the landscape and building markets.
- Headquartered in Napoleon, Michigan
- [www.napoleonstone.com](http://www.napoleonstone.com)



Buyout

- Purchased in 2009 in partnership with Wynnchurch Capital
- Leading manufacturer of fastening solutions including tools, fasteners and accessories
- Headquartered in Cincinnati, Ohio
- Add-on acquisitions closed August 2012 and December 2012.
- [www.senco.com](http://www.senco.com)

## Exited Portfolio Investments



- Purchased in 2008
- Premier manufacturer and distributor of wire harnesses, cable assemblies, box builds and sub-assemblies
- Headquartered in Lincolnshire, IL with additional facilities in Junction City, Kansas, Cumberland City, Tennessee, Hopkinsville, Kentucky and Zacatecas, Mexico.
- Add-on acquisitions closed May 2009, June 2010, December 2011 and December 2012
- Business more than quadrupled in size since acquisition in 2008
- Divested Sentral Group to strategic acquirer in September 2016
- [www.sentral.com](http://www.sentral.com)