

Driving Growth In The Middle Market For Over 40 Years

North American multi-strategy and sector-focused private equity firm committed to a hands-on value creation approach

1981

Year of Foundation

\$10B+¹

AUM

70+

Investment Professionals

3

Offices:
Montreal, New York, Toronto

Canada & US

Geography
(Global for add-ons)

Control buyouts with
meaningful founder /
management equity rollover

50+

Dedicated, In-House
Operations&Value
Creation Team

120+

Total Employees

4 Strategies:

Targets profitable B2B technology & software businesses with strong, predictable cash flows and meaningful growth potential across resilient niche sectors



Pascal Tremblay

President & CEO,
Managing Partner



David Lewin

LeadSenior
Partner

- EBITDA: **\$15M – \$100M**
- Novacap Equity Check: **\$100M – \$300M**
- Enterprise Value: **\$100M – \$1B**

Technologies

 Digital Infrastructure

 Industries

 Financial Services

CORE INVESTMENT STRATEGY

B2B Technology Focus

Companies with a technological competitive advantage that creates barriers to entry

Profitable Growth Buyouts

Control buyouts as the lead institutional investor of scaleable, cash flow positive businesses with meaningful founder / management alignment of interest

Predictable Revenue

Tech-enabled services or software businesses with recurring and/or re-occurring revenue

Break-Out Potential

Opportunity to be a leading player in a niche and/or focused growing market through both organic growth and strategic or transformational M&A

Geographic Edge

Established and reputable North American presence with proven Canadian advantage and global reach through M&A

(1) All values are in USD\$ unless otherwise noted.

DEDICATED SECTOR FOCUS

| | | |
|--|---|--|
| Eric Desrosiers Senior Partner | Cybersecurity Enterprise Solutions Governance, Risk & Compliance | Security Services, Cloud / Network / Endpoint Security, Access Management & Data Privacy IT Services, Cloud-based Services, Data / Analytics Services Digital Risk Management, 3rd Party Risk Management, Corporate Compliance |
| David Armstrong Partner | Vertical Software Payments Education Tech Government Tech | Nascent Markets, Independent Software Vendors, Niche ERP Processor, Payment Facilitators, B2B Payments, Independent Sales Organizations K-12, Higher Education, Lifelong Learning & Credentialing Public Service Delivery, Citizen Engagement, Core Government Systems |
| David Brassard Partner | Healthcare IT | Life Sciences Software, Payer / Employer Solutions, Provider Solutions |
| Kristin Smith Partner | Human Capital Management Industrial Technology Vertical Software | Payroll & Core HR, Vertical HR Tech, Talent Management Industrial Software, IoT, Test & Measurement Real Estate Tech, Travel Tech |
| Samuel Nasso Partner | AdTech | CTV, Performance Based Advertising, Retail Media (e-comm) |

ACTIVE PORTFOLIO COMPANIES ²

| Company | Investment Year | Location | Sector | Description | Add-On Criteria |
|---|-----------------|--|----------------------|--|---|
|  CADENT | 2023 |  New York NY | AdTech | Provider of converged TV & digital advertising solutions across multiple channels | North American businesses offering more scale, capabilities, data, automation, AI &/or vertical specialization |
|  STATIC[®] | 2023 |  Fishers IN | AdTech | Owner and operator of digital media brands across high-engagement verticals | Other digital media brands or websites which can benefit from Static's value creation playbook |
|  COFOMO | 2021 |  Montreal QC | Enterprise Solutions | Provider of information technology & business consulting services | Small to mid-sized IT Canadian consulting firms specializing in Microsoft, AWS, or ServiceNow, with a primary focus on the Greater Toronto Area (GTA) |
|  SYNTAX | 2021 |  Montreal QC | Enterprise Solutions | Managed cloud provider for mission-critical enterprise applications | Sizeable SAP and Oracle professional and managed services businesses with vertical expertise in manufacturing, mining, retail, among other core sectors |
|  harmony HEALTHCARE IT [™] | 2025 |  South Bend IN | Healthcare IT | Provider of comprehensive data management for the healthcare industry | Healthcare or adjacent vertical (e.g. life sciences) data archiving, interoperability, and analytics companies across the U.S., Canada, Europe, and Australia |
|  InVita | 2024 |  Baltimore MD | Healthcare IT | Provider of workflow software solutions to complex biologic, implant & forensic markets | Software businesses in complementary verticals (blood, transplant & implant) |
|  lgi healthcare solutions | 2020 |  Montreal QC | Healthcare IT | Provider of software & technology solutions to healthcare facilities & systems | Will opportunistically consider acute & post-acute software vendors in North America |
| NITREX | 2015 |  Montreal QC | Industrial Tech | Global provider of fully integrated heat treating solutions & services | Opportunistic |
|  previan | 2020 |  Quebec City QC | Industrial Tech | Provider of advanced diagnostic technologies supporting global infrastructure | TICC technology & non-destructive testing (NDT) services providers supporting global infrastructure |
|  nuvei | 2024 |  Montreal QC | Payments | Global payment processor across multiple channels & verticals | Payment technology companies with omnichannel capabilities focused on servicing ecommerce and enterprise clients, globally |
|  ACCURATE GROUP | 2023 |  Cleveland OH | Vertical Software | Residential mortgage technology & services provider delivering property appraisal, title data, analytics & digital closing solutions to banks, credit unions, servicers, non-banks, lenders & capital market firms | Other providers of similar tech-enabled mortgage services that will diversify its technology & regional coverage in the US or Canada |
|  NDT Global | 2025 |  Montreal QC | Vertical Software | Provider of advanced pipeline inspection and integrity management services leveraging proprietary robotics and technology | In-line-inspection providers and TICC companies providing inspection services for critical infrastructure leveraging proprietary technology |

(2) Stratus Networks is an active Technologies portfolio company; however, it is classified as Digital Infrastructure given its sector focus.

