

The logo for Striker Partners is centered within a white square frame. It features a large, light blue, stylized 'S' shape in the background. The word 'striker' is written in a lowercase, sans-serif font, and the word 'partners' is written in a smaller, lowercase, sans-serif font directly below it.

striker  
partners

*Private Capital  
and Strategic  
Resources for  
Growth*





# Striker Partners Overview

Striker Partners is a privately-held investment firm formed to make direct equity investments in small businesses (revenues below \$50 million). Striker is based in suburban Philadelphia and is a member of the Graham Group.

## Investment Approach

**Strategic Focus:** Growth-oriented niche manufacturing and business services companies, with an emphasis on opportunities that support a platform strategy where growth can be accelerated through strategic acquisitions.

**Investment Range:** \$5 to \$15 million

**Revenue:** \$5 to \$50 million

**Governance:** Control Investments

**EBITDA:** 10%+ margins

**Geography:** Nationwide, with a strong preference for the Eastern half of the U.S.

# Striker's Unique Approach

Striker is a private investment firm sponsored entirely by the Graham Group with no outside investors. This distinction differentiates Striker from most investor groups, and enables Striker to support both buy & sell and buy & hold investment strategies.

## Striker Provides Patient and Flexible Capital

- As a Graham family-sponsored firm, Striker is not obligated to structure its investments in a specific manner or limit its holdings to a 3-5 year time horizon, as is typical of most investment funds. This flexibility enables Striker to truly align itself with its operating partners to build long-term value.
- Strategic decisions are based on what is best for the business, and are not influenced by the need to meet short term IRR targets.

## Striker Understands the Family Business Perspective

- Striker and its Graham Group affiliates are privately-held family businesses with an understanding of, and sensitivity to, the complexities associated with culture, human resource, tax, accounting, and other issues prevalent during periods of ownership transition.
- Striker possesses a unique combination of financial and operating resources, and has a heritage of working within the context of a family concern.

## Striker has Access to Significant Capital and Strategic Resources

- As an affiliate of the Graham Group, Striker has access to the capital and strategic resources necessary to support a company throughout its entire lifecycle.



# Striker's Unique Approach

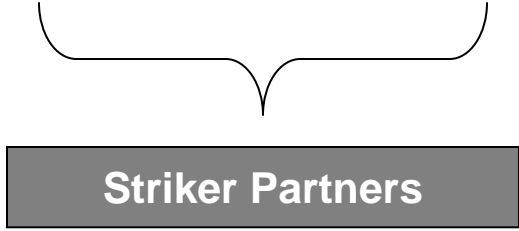
## Striker is a Strong Fit For:

- Owners and/or management teams with a clear vision for growth who lack the capital necessary to exploit growth opportunities.
- Operators with extensive industry knowledge and insight seeking a financial / strategic partner to support their acquisition initiatives.
- Owners who desire capital to achieve strategic goals, but do not want their businesses to be acquired by an industry consolidator or a financial investor.
- Family owners of businesses looking to begin estate planning, and interested in talking to another family business who understands the complexities and sensitivities common during transition periods.

# Striker's Investment Focus

## The Private Equity Investment Spectrum

Venture Capital					Leveraged Buy-Outs			
Seed	Start-up	Early Growth	Accelerating Growth	Later-Stage Growth Equity	Lower Middle Market Buy-Outs	Middle Market Buy-Outs	Large Cap Buy-Outs	Special Situations
Concept	Product Development	Initial Product Roll-Out	Commercialization	Market Share Expansion \$5 to \$50 million in revenue		\$50 to \$500 million in revenue	Above \$500 million in revenue	Distress, Restructurings, Turnarounds





Striker, in partnership with the founders and existing management teams, executed an equity recapitalization of Eastern Wireless, Inc. and Image 1 Wireless, Inc. in August 2004 and August 2005, respectively. The recapitalizations were designed to create liquidity for the founders, better position the combined businesses for accelerated growth, and to capitalize on strategic opportunities. Working from four U.S. locations, Touchstone provides reverse logistics, repair and asset management services for wireless handsets. Touchstone's technical certifications and focus on the highest quality and most efficient service have allowed it to develop a strong and growing base of national and international customers, including some of the largest wireless service providers and electronic equipment insurance firms. The company is headquartered in Hatfield, PA.

## Historical Investments



**Larex, Inc.**

Striker co-invested in the growth financing of Larex, Inc. in November of 2000. In 2006, Larex was acquired by Lonza, a multi-billion dollar European food ingredient company.

Larex is the world's leading supplier of a natural compound called Arabinoglactan ("AG"). AG is a colorless, odorless, and tasteless prebiotic fiber and immune enhancing ingredient extracted from the Larch tree and used in the dietary supplement, food & beverage, personal care, and animal health markets. Larex's customer base includes, among others, Pepsi Co., Kraft, Odwalla, Natrol, EAS, Bristol-Myers Squibb Co., and Elizabeth Arden.



Striker, along with multiple co-investors, acquired Nurture in January of 2002. In 2006, the company was acquired by Corn Products, Inc., a multi-billion dollar North American food company.

Nurture is an innovator in natural, bio-active ingredient technologies from oats for use in nutraceutical and cosmeceutical market applications. Nurture manufactures and sells a proprietary family of all-natural, oat based ingredients with value-added properties for a broad spectrum of applications, including pharmaceutical, nutritional, and personal care, with associated uses in agrochemical and industrial market segments. Nurture's lead product, OatVantage™, which naturally lowers cholesterol, and carries with it the FDA's heart health claim, has been formulated into numerous dietary supplement and functional food applications.

# Historical Investments



Striker Partners, in partnership with an experienced professional and educational testing industry management team, acquired LaserGrade Computer Testing in August 2004. LaserGrade provides computerized occupational and professional licensure and certification testing via its own delivery software, and that of its IT marketing partners, through a network of over 1,000 third-party test sites nationwide.

LaserGrade was sold in 2007 to PSI Services, a market leader in licensure testing, certification services and aptitude evaluation for private and public sector employers.

## Striker's Team

### ***Richard A. Graham***

Mr. Graham is a Managing Principal and the founder of Striker Partners, with primary responsibility for transaction sourcing and strategic evaluation of Striker's investment targets. He plays the lead role in coordinating Striker's relationships with its portfolio companies and the Graham Group, with a specific focus on maximizing synergies across the Striker portfolio. Prior to Striker, Mr. Graham gained significant entrepreneurial experience in the sports industry. In 1994, he co-founded BSC, an international sports marketing event promotion company, which created and developed a televised series of global sporting events. In October of 1998, Mr. Graham sold his controlling interest in BSC and founded Striker. Prior to BSC, Mr. Graham worked for Viking Graham, a privately held investment affiliate of the Graham Group, sourcing transactions and evaluating investment opportunities primarily within the packaging and general manufacturing industries. Mr. Graham serves as a current or former Director of LaserGrade, LP, Nurture, Inc, and Touchstone Wireless, LP. Mr. Graham also sits on the board of Starfinder Foundation, Burke Mountain Academy, and Camp Tecumseh. Mr. Graham earned his Bachelor of Arts degree from Dartmouth College, and resides in suburban Philadelphia with his wife, two sons, and daughter

### ***Derek R. Spence***

Mr. Spence joined Striker Partners as a Managing Principal in July of 1999, and has primary responsibility for sourcing, structuring, negotiating and closing transactions, as well as evaluating operating performance, coordinating financial and legal due diligence, and reviewing transaction agreements for Striker's investments. Mr. Spence spends much of his time working directly with portfolio company management teams to better position the businesses for long-term growth. Prior to joining Striker, Mr. Spence worked directly for the Office of the Chief Executive at Deloitte & Touche ("D&T") in New York, analyzing and executing principal investment opportunities for the firm on a global basis. While at D&T, he played a key role in structuring, negotiating, and closing numerous transactions in various countries. Mr. Spence has significant financial, operational, and strategic business experience within the life sciences, manufacturing and professional services industries. Prior to business school, Mr. Spence was the National Coordinator of the Pharmaceutical and Medical Device Industry Group at Deloitte Consulting in Boston. He has authored white papers detailing the economic and operational effects of minimally invasive surgery and workflow consolidation on U.S. hospitals and European health care systems, and has been invited to speak at BIO, IBEX, and CLMA. Mr. Spence earned his Bachelor of Arts degree from Bowdoin College and his M.B.A. from the Wharton School at the University of Pennsylvania.

## Striker's Team

Mr. Spence is a current or former Director of LaserGrade, LP, Nurture, Inc., Larex, Inc. and Touchstone Wireless, LP, and is a member of the Board of Overseers of The South Shore Conservatory in Hingham, MA. He resides in suburban Boston with his wife and three sons.

### ***Robert W. Driscoll, Jr.***

Mr. Driscoll joined Striker Partners as a Managing Principal in January of 2002, and has primary responsibility for sourcing, structuring, negotiating and closing transactions, as well as evaluating operating performance, coordinating financial and legal due diligence, and reviewing transaction agreements for Striker's investments. Prior to joining Striker, Mr. Driscoll ran Mellon Ventures' Philadelphia office. Before Mellon Ventures, Mr. Driscoll was President & CEO of Star Anchors & Fasteners, where he directed its successful turnaround in bankruptcy. Prior to Star, he was a Principal at DSP, a private equity group focused on leverage buyouts of firms emerging from bankruptcy. Prior to DSP, Mr. Driscoll was with the Deloitte & Touche Consulting Group where he focused on strategic and implementation issues, and operational turnarounds for troubled companies. Before business school, he completed the First National Bank of Boston's credit training program and worked in the Restructuring Division. Mr. Driscoll also worked in the firm's High Technology Division where he structured and serviced loans to companies in a variety of technology industries. Mr. Driscoll has been a Guest Lecturer for the Finance Department at the Wharton School, and he is the former treasurer and a current board member of the Philadelphia Association for Corporate Growth (ACG). Mr. Driscoll is a current or former Director of Touchstone Wireless, LaserGrade, LP, AimNet Solutions, Burlington Motor Carriers, Business Express Airlines, InterLine Brands, New Orchids Paper Products, RealWinWin, Inc., Tekni-Plex, Inc., and Quality Veneer & Lumber, Inc. Mr. Driscoll earned his Bachelor of Arts degree from the University of Vermont and his M.B.A. from the Wharton School at the University of Pennsylvania. He resides in suburban Philadelphia with his wife, son and daughter.

### ***Charles J. French***

Mr. French, a Principal at Striker Partners, joined the firm in May of 2002. He has responsibility for sourcing, evaluating, and executing transactions, and is also actively involved in Striker's efforts to provide strategic guidance and assistance to its portfolio companies. Prior to joining Striker, Mr. French was Director of Finance and Operations for the software provider SoftCoin, Inc., where he managed the company's financial strategy and corporate development efforts. Mr. French also worked for several years in the investment banking groups of Alex. Brown & Sons and Deutsche Bank AG, in both the U.S. and Europe.



## Striker's Team

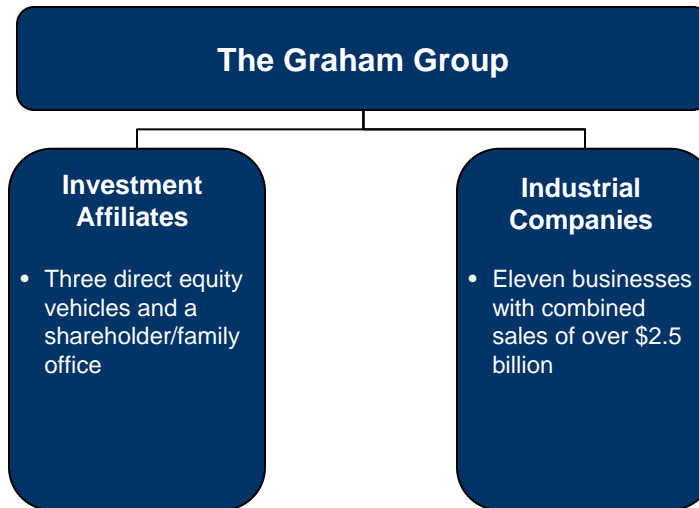
As an investment banker, he helped structure and execute equity and fixed income financings, as well as mergers and acquisitions for clients in the U.S. and European transportation, aerospace and defense industries. Mr. French earned his Bachelor of Arts degree cum laude from Dartmouth College and his M.B.A. from The Wharton School at the University of Pennsylvania. He resides with his wife and son in suburban Philadelphia.

### ***Gregory W. Okupniarek***

Mr. Okupniarek has been with Striker Partners since its inception in 1998. As the CFO, Mr. Okupniarek has primary responsibility for overseeing the accounting, finance and tax functions for Striker and its portfolio companies. Mr. Okupniarek provides support in sourcing, evaluating and executing transactions. Prior to joining Striker, Mr. Okupniarek was the Controller of Beach Soccer Company, an international sports marketing and event-promotion company, which created and developed a televised series of global soccer events. In this capacity, Mr. Okupniarek managed the accounting, finance and tax functions, and assisted in developing the company's financial strategy. Mr. Okupniarek earned his Bachelor of Science degree from West Chester University and his M.B.A from The Haub School of Business at Saint Joseph's University. He and his wife reside in suburban Philadelphia.

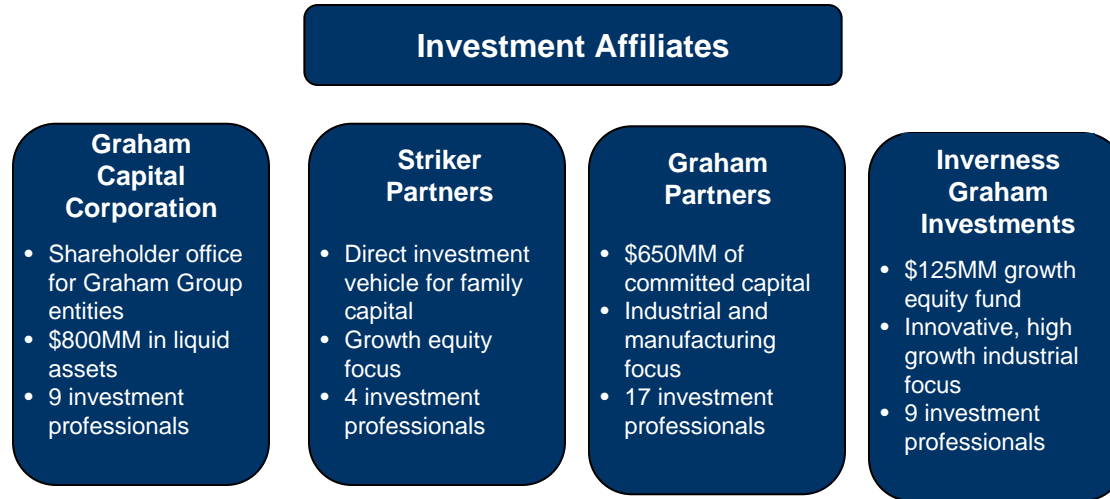
# Graham Group Overview

The Graham Group is a privately held concern founded in 1960 that is comprised of industrial and investment businesses with over \$1.5 billion in net assets. Graham's industrial businesses operate out of roughly 80 locations worldwide and are involved in manufacturing consumer and industrial products for a wide range of end-market applications.



# Graham-Sponsored Investment Affiliates

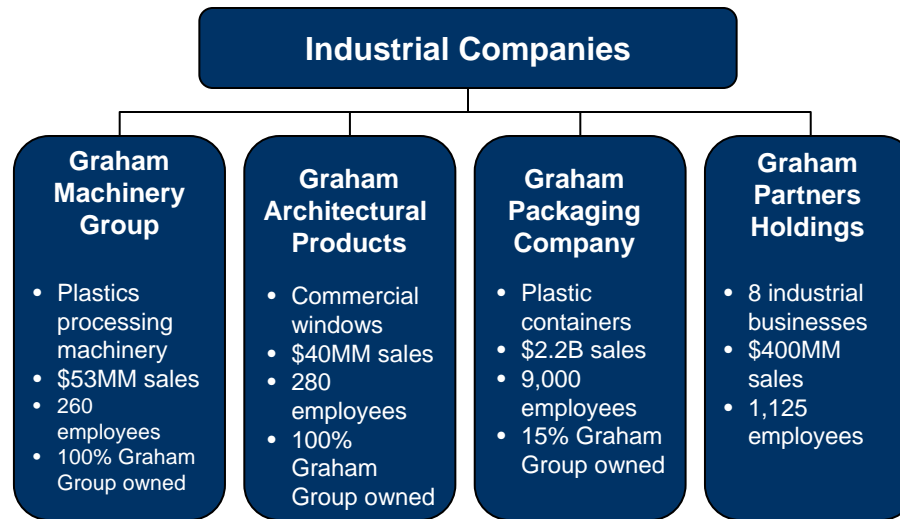
The Graham Group's investment affiliates provide extensive transaction experience and financial resources.



- **Transaction Experience:**
  - \$300 million fund-of-funds activity with substantial co-investment rights and opportunities (invested in 65 private equity funds).
  - Over \$1 billion of capital under management with 37 full-time investment professionals across 4 investment entities.
  - Over 100 investment transactions and financings to-date.
- **Transaction Evaluation and Execution Network:**
  - Graham investment affiliates assist each other with the following:
    - Insight/benchmarking into deal structuring, negotiations, and valuation.
    - Best-of-breed documentation, models, and practices.
    - Access to additional capital or mergers, acquisitions, joint ventures, and other business opportunities.

# Graham Industrial Holdings

The Graham Group's portfolio companies and network of industrial peers provide a tremendous proprietary network of operational, technological, and consultative resources.



- **Proprietary Network:**
  - Industrial network with over 40 years of operating history and combined sales of more than \$2.5 billion.
  - Portfolio investment companies with over 80 facilities worldwide and 10,000 employees.
- **Operational, Technological, and Consultative Resources:**
  - Valuable consultative input of senior executives with extensive operating experience.
  - Channels to customers, suppliers, advisors, and industrial peers.
  - Technology validation and development through hands-on operating experience and engineering resources.
  - Connections to key service providers (e.g., procurement, engineering, and plant floor consulting).