



Forging Significant Legacies

Portfolio Company Add-On Mandates

Blackford Capital's portfolio currently consists of twelve platform businesses, each of which is working to grow aggressively. Blackford has a history of growing its businesses through acquisition, and is actively evaluating opportunities for each platform. Attractive targets for Blackford's businesses meet the majority of the criteria listed below:

Company: Grand Equipment

Investment Date: December 2015

Headquarters: Hudsonville, MI



Grand Equipment Company is a value-added retail distributor of a broad line of construction equipment providing new and used sales, rental, service, and parts to a diversified customer base.

Target Add-On Characteristics:

- Rental and sales dealerships of heavy equipment.
- Preference towards expanding our core offering of Earth Moving, Material Handling, and Compaction equipment. Also, interested in Manlifts, Compressors, Hydraulic Tools, Road Building and aggregates, as well as equipment servicing agriculture industries.
- Preference for dealerships located within 250 miles of Grand Rapids, MI.
- \$5 - 50MM of Revenue.

Company: Ellison Bakery

Investment Date: January 2017

Headquarters: Fort Wayne, IN



Ellison Bakery manufactures cookie and snack products for the industrial market, food service industry, and retail/private label space. The Company is one of the largest independent bakeries in the United States.

Target Add-On Characteristics:

- High volume bakery operations serving commercial or industrial clients.
- Manufacturer of "sweet bakery" products (inclusions, crusts, cookies, donut toppings) preferred.
- Tunnel oven equipment preferred.
- Presence in convenience stores preferred.
- \$5 - 30MM of Revenue.

Company: Grand Power Systems

Investment Date: February 2014

Headquarters: Grand Haven, MI



Grand Power Systems is a manufacturer of custom engineered transformers and inductive components. Warner Power, an add-on located in New Hampshire, designs and builds custom turn-key power systems and solutions.

Target Add-On Characteristics:

- Design-to-build manufacturer of transformers, inductive components, and/or power systems.
- Engineering design capabilities preferred.
- Focus on dry-type transformers preferred.
- Operations in, or connections to Mexico and Asia preferred.
- \$5 - 30MM of Revenue.

Company: Mopec

Investment Date: June 2013

Headquarters: Oak Park, MI



Mopec is a manufacturer and distributor of high quality pathology, anatomy, mortuary, and necropsy equipment and products.

Target Add-On Characteristics:

- Medical laboratory supplies distributor.
- Stainless steel casework manufacturer or other stainless steel capital equipment for use in medical fields.
- Focus on pathology, histology, autopsy, and anatomy segments preferred.
- \$1 - \$15MM of Revenue.

Portfolio Company Add-On Mandates



Company: Davalor

Investment Date: July 2016

Headquarters: Chesterfield Twp., MI



Davalor is an injection molding and tooling business focused on occupant safety components for the automotive industry. Davalor offers high volume molding, prototype production, and in-house tooling.

Target Add-On Characteristics:

- Injection molding companies with consistent historic financial performance (25%+ gross margins preferable).
- Press sizes in the 300 - 1000+ ton range.
- Value-added plastic processing businesses including overmolding, insert molding, etc.
- Tool and die manufacturers or molders with tooling capabilities.
- Exposure to automotive, medical, appliance, industrial, and / or other end markets.
- \$2 - \$20MM of Revenue.

Company: Snowwhite

Investment Date: January 2017

Headquarters: Bloomingdale, IL



Snowwhite Hospitality provides interior design, procurement, and project management services for well-known hotel franchisors and franchisees.

Target Add-On Characteristics:

- Hospitality service businesses.
- Furniture, Fixtures, and Equipment ("FFE") procurement services businesses.
- Operating Supplies and Equipment ("OSE") distribution businesses.
- Interior design firms focused on hospitality related end markets.
- Furniture design, manufacturing, or distribution businesses.
- \$5 - \$25MM Revenue.

Company: Burgaflex

Investment Date: July 2014

Headquarters: Fenton, MI



Burgaflex is a leading provider of tube and hose assemblies for the OEM heavy-duty truck market. The company provides OEM customers with a one-stop shop for air conditioning and heater plumbing products and aftermarket support.

Target Add-On Characteristics:

- Manufacturers of OEM or aftermarket components for the heavy-duty truck or industrial equipment end markets.
- Small diameter tube bending and end forming businesses in the non-automotive space.
- Painting and brazing companies located in the metro Detroit area.
- \$5 - 40MM of Revenue.

Company: Online Tech Stores

Investment Date: February 2018

Headquarters: Reno, NV



Online Tech Stores is a wholesaler and distributor of aftermarket imaging supplies including toner and inkjet cartridges and other related products.

Target Add-On Characteristics:

- Wholesale Distributors of imaging supplies.
- Remanufacturers of imaging supplies.
- E-Commerce distributors of imaging supplies.
- Businesses that support managed print services or managed business services providers.
- \$5 - \$50MM Revenue.

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Company: McClarin Plastics

Investment Date: December 2008

Headquarters: Hanover, PA



McClarin Plastics manufactures large thermoformed and fiberglass reinforced plastic components for construction, transportation, and a variety of other end markets.

Target Add-On Characteristics:

- Manufacturers of fiberglass reinforced plastic components.
- Manufacturers of thermoformed or vacuum-formed plastic components.
- Plastic and composite manufacturers with RTM, VRTM, and RIM capabilities.
- \$5 - \$50MM of Revenue.

Company: Hall Research

Investment Date: July 2018

Headquarters: Tustin, CA



Hall Research is a designer, engineer, and manufacturer of innovative A/V products and software to communicate between A/V sources and displays.

Target Add-On Characteristics:

- Manufacturers of A/V products and associated components.
- Manufacturers or distributors of electronic control businesses for commercial or industrial applications.
- Exposure to underserved markets or with specific end market specializations in education, medical, and other fields.
- \$5 - \$10MM of Revenue.

Company: Custom Profile

Investment Date: April 2012

Headquarters: Grand Rapids, MI



Custom Profile is a leading manufacturer of plastic profile extruded products primarily for the office furniture, appliance, and point-of-purchase end markets.

Target Add-On Characteristics:

- Plastic profile extrusion manufacturers.
- Presence within medical end markets preferred.
- Businesses with heavy value-add manufacturing capabilities including in-line processing.
- \$5 - \$25MM of Revenue.

Company: Quality Aluminum Products

Investment Date: January 2016

Headquarters: Grand Rapids, MI



Quality Aluminum Products is a leading manufacturer of aluminum building products used in the residential construction market for new homes and remodels.

Target Add-On Characteristics:

- Manufacturers of building materials, particularly metal products.
- Presence in the Midwest (300 miles from Ohio, Indiana, Wisconsin, or Pennsylvania) preferred.
- Ability to roll-form steel siding and related products.
- Roll-forming capabilities for additional end markets or products outside of construction and aluminum (including automotive, industrial application, etc.).
- \$5 - \$30MM of Revenue.



Connect

To discuss opportunities with Blackford Capital that could be a fit for our portfolio companies, please contact us at: deals@blackfordcapital.com