



Crystal Financial[®]

CONSISTENT CAPITAL EXECUTION

Crystal Financial is an innovative underwriter of debt capital to middle market companies across all industries. Our focus is to provide liquidity to businesses that require flexible and creative debt structures to achieve their financial and strategic objectives.

Our team has worked together since 1993 and has provided over \$20 billion in secured debt commitments to our clients.

We focus on developing collaborative relationships with our clients and partners, delivering comprehensive solutions that meet critical business needs. We understand the importance of certainty of execution to our borrowers.



Loan Parameters

- Minimum Fundings at close \$10MM and up
- All Industries
- Sponsor and Non-Sponsor deals

Debt Structures

- First & Second Lien Term Loans
- FILO Tranches
- Unitranche Loans

Transaction Purposes

- Acquisition Financing
- Growth Capital
- Refinancings & Recaps
- Restructurings

Underwriting Approach

- Cash Flow
- Asset Based
- Non-traditional Assets
 - Brand Names
 - Intellectual Property
 - Recurring Revenue Streams

Our clients' success is how we measure our own.

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Asset Based Transactions

Established in 2002, **Vince, LLC**, is a leading global luxury apparel and accessories brand that are sold in prestige locations worldwide. As of June 2018, the Company operated 44 full-price retail stores, 14 outlet stores and its e-commerce site, vince.com. Crystal provided a **\$27.5 million Senior Term Loan** secured by a 1st lien on all of the Company's assets excluding the working capital assets.

Acima Credit provides a flexible and creative alternative to traditional consumer lending. The Company's proprietary technology driven point-of-sale finance product is designed to be a fast and easy solution for both the retailer and consumers. Crystal was a co-lender and Documentation Agent in a **\$125.0MM Secured Term Loan**.

Stone Road Energy ("SRE") headquartered in Bridgeton, ME is a leading provider of fuel delivery services for both the residential and commercial markets in Maine, Vermont, and New Hampshire. Crystal agented a \$20.0MM Senior Secured Facility comprised of a **\$3.0MM Revolver and a \$17.0MM Term Loan**.

Founded in 2004, **CarePayment Technologies, Inc.** is a provider of patient financing and A/R services for hospitals to better manage the self pay portion of their receivable base. Crystal Financial provided **\$25.0MM** as part of a club execution to finance the acquisition.

Gibraltar Capital Advance provides established small businesses with access to a non-bank capital alternative by providing an advance against future sales. Crystal provided a **\$26.0MM facility** consisting of a \$4.0MM first out revolver (provided by the Company's incumbent lender), a \$13.0MM funded term loan and a \$9.0MM delayed draw term loan.

Cash Flow Transactions

Standard Diversified Opportunities, Inc. (OTCPK: SDOIA) is a publicly-traded holding company. To date, the Company's investments include: a majority ownership stake in Turning Point Brands (NYSE: TPB), outdoor advertising assets and an insurance company. Crystal provided a **\$25.0MM Term Loan** and a committed delayed draw term loan to provide capital for future acquisitions.

Peoples Care Holdings Inc. (Peoples Care) provides care services for adults with intellectual and development disabilities in the state of California. Crystal's **\$15.0MM First Lien Term Loan**, was used to refinance existing debt and provide capital to support the Company's plans to open more facilities.

Founded in 2001, **American Broadband ("ABB")** is one of the leading providers of telecommunication services to rural communities across 5 states. Crystal participated in a **\$225.0MM Senior Secured Term Loan** used to refinance existing debt and buyout a minority shareholder.

Global Holdings, LLC is a leading provider of payment processing and account management services to the consumer debt settlement industry. Crystal agented a **\$68.5MM Senior Credit Facility** providing the necessary capital to complete an equity recap by New State Capital Partners, LLC.

Model N is a leader in cloud-based revenue management solutions for the life sciences, technology and manufacturing industries. Crystal played a lead role in the **\$50.0MM senior secured term loan**.

Based in Elkhart, IN, **ProAir Holdings** designs and manufacturers heating and air conditioning systems for the specialty vehicle market. Crystal Financial SBIC agented a **\$15.0MM first lien term loan** to support the acquisition of a significant competitor, Bus Air.

KL Outdoor and GSC Technologies, designs, manufacturers and distributes branded outdoor recreational products. KL Outdoor was initially acquired by New Water Capital Partners in 2015. In 2016, Crystal participated in an expanded senior secured term loan to facilitate the acquisition of GSC and subsequent merger with KL.

VINCE

acima

 Stone Road Energy


carepayment®


Gibraltar
CAPITAL ADVANCE

STANDARD DIVERSIFIED
OPPORTUNITIES, INC.


People'sCare

American Broadband

 GLOBAL Holdings

Model N


PROAIR® LLC


KL
OUTDOOR
KEEP LIVING