



## Who We Are

Cequel III is an investment and management firm with an exceptional multi-decade track record of transforming growth-oriented businesses into industry leaders. Co-founded by Jerry Kent in 2002, Cequel III has successfully built premier telecommunications, technology, business services, and real estate companies, amounting to over \$40 billion in transaction value.

Through our family office direct investment arm, we leverage our extensive operating experience and entrepreneurial culture in partnering with management teams to take their businesses to the next level. We help build value through an active and collaborative investment approach, operational refinement, and an emphasis on growth through organic strategies, acquisitions, and technology-enablement. We invest our own, long-term family capital in middle market equity investments, across companies that operate in expanding, sustainable industries, with recurring revenue models and opportunities for industry consolidation.

## Investment Profile

Cequel III looks to be the lead equity investor with a controlling position in companies meeting many of the following criteria:

### PLATFORM COMPANY CRITERIA

- Located in North America
- Target company EBITDA: >\$2M
- Target equity platform investments: \$5-50M (with ability to increase substantially higher)
- Add-on acquisitions: Any size

### KEY INVESTMENT ATTRIBUTES

- Recurring revenue model
- Noncyclical demand profile
- Control position (or path to control)
- Experienced, proven management team
- Growing & fragmented industry
- Opportunities for add-on or complementary acquisitions
- Defensible market position with barriers to entry
- Attractive free cash flow margins
- Actionable opportunities for revenue acceleration and operational improvement
- High return on invested capex

### INDUSTRY VERTICALS

- Business Services
- Information Technology, Telecommunications, & Media
- Software as a Service
- Real Estate

### TRANSACTION TYPES

- Leveraged buyouts, recapitalization, growth equity (will opportunistically consider preferred equity/subordinated debt structures)
- Long-term investment horizon

We invest flexible, long-term, family capital without the strict hold horizon and operational constraints that come with a traditional private equity fund. We are true value-added partners whose operational roots and extensive deal experience allow us to support new avenues of growth.

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# Portfolio Companies

## TELECOMMUNICATIONS & TECHNOLOGY



### TIERPOINT

Industry-leading provider of hybrid IT infrastructure solutions with a national footprint of secured, connected data centers and cloud environments (current)



### SUDDENLINK COMMUNICATIONS

Seventh largest cable operator in the US, supporting the information, communication and entertainment demands of approximately 1.5 million subscribers primarily in secondary markets (exited 2015)



### AAT COMMUNICATIONS

Industry-leading provider of wireless communications infrastructure with national footprint of cell phone towers (exited 2006)

## REAL ESTATE & BUSINESS SERVICES



### STAYLOCK STORAGE

Leading multi-state provider of self-storage services, offering a range of options, including standard and climate-controlled units, parking and more (current)



### AMERICAN TESTING & INSPECTION SERVICES

Largest U.S.-owned elevator inspection company, providing third-party safety inspection and test witnessing services for elevators, escalators and more (current)



### ENCINA BUSINESS CREDIT

Independent, asset-based lending platform for middle-market borrowers in the U.S. and Canada that may find it difficult to obtain financing from traditional banks (current)

## SOFTWARE



### DXCONTINUUM

Provider of data science, machine learning, and natural language processing software technologies to solve business predictability challenges (exited 2017)

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