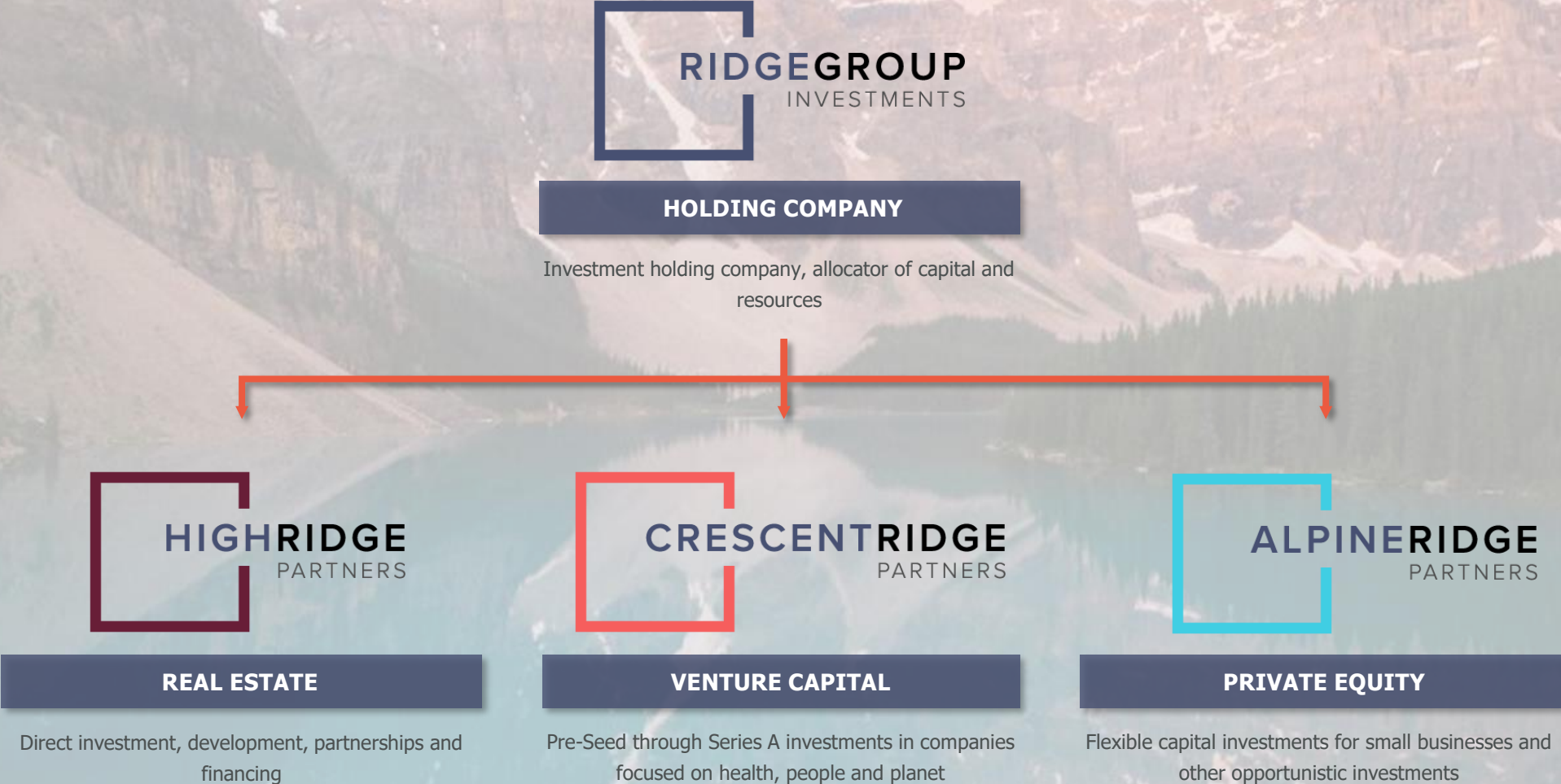


ALPINE RIDGE PARTNERS

A RIDGE GROUP INVESTMENTS COMPANY

ALPINE RIDGE PARTNERS OVERVIEW

Alpine Ridge Partners (“ARP”) is a division of Ridge Group Investments (“RGI”) is a private, family-owned investment platform that invests across multiple asset classes. Our values and our desire to pass these values on to future generations are the catalyst for our long-term investment model (4D Wealth).



Alpine Ridge Partners is a flexible capital provider for small businesses. We know that all businesses, owners, executives are not the same, so we sculpt our investments to each situation to create true partnerships and long term successes. We take a different perspective on defining success, striving to create Four-Dimensional Wealth. In addition to generating financial returns, we also seek to generate relational, social, and intellectual returns.



DAN FARRIS

- Managing Director of Alpine Ridge Partners and Ridge Group Investments
- 10 years of experience as operating executive and private equity investor
- Former partner in High Bluff Capital, private equity platform focused on middle market consumer companies
- Former founding CEO of Yoga Six, currently the largest yoga studio franchise in the US
- Dad of two, avid audiobook listener, youth sports coach, weekly pick up basketball organizer and hopeless golfer

WHAT SETS US APART



Purpose: We work closely with our companies to create more than financial returns



Partner Friendly: We prioritize relationships, our capital is flexible, patient and aligned



Proprietary Deal Flow: From our sister organization [Crescent Ridge](#) and parent organization [RGI](#)



Value Add: Wide network of operators, market intelligence and strategy in our areas of expertise

INVESTMENT OVERVIEW

GEOGRAPHIC FOCUS

Southern California

ARP is based in San Diego, CA

INVESTMENT SIZES

\$1 – 3M

Majority Control | Minority Growth | Structured Equity | Management Buyouts | Debt

COMPANY SIZE

\$750k – 3M EBITDA

Established businesses with profitability or history of profitability

NEW INVESTMENTS PER YEAR

1 – 2

Looking for the right, values aligned operating partners

COMPANY TENURE

5+ Years

Established companies with a history of profitable operations

COMPANY NEED

Flexible Capital

Supporting good partners with capital that suites their needs

INVESTMENT FOCUS

B2B

Majority of revenues coming from commercial customers

PEOPLE

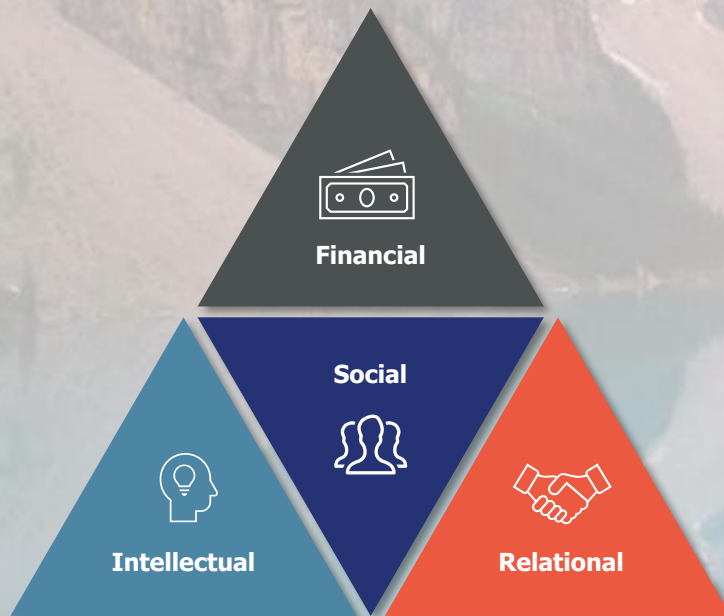
Values driven owners, managers, partners that believe business can be a vehicle for good

PLANET

Bringing innovations or servicing those innovations to improve our planet

WEALTH CREATION FOCUS “4D WEALTH”

ARP’s investment thesis, diligence process, and investment management is focused on creating wealth in multiple ways. Our long-term approach, allows us to focus on creating strong relationships, social good, and innovation that will ultimately drive financial returns.



01

FINANCIAL

Traditional wealth creation through accumulating money. **Financial metrics are a lagging indicator of success and are a result of investing in the other dimensions.**

02

RELATIONAL

Trust, not legal contracts, is the basis of building relational capital. Doing business with good people and treating people fairly is a foundation for all business.

03

SOCIAL

Business and Investments are positively impacting society, addressing at least 1 of the 17 UN Sustainability Goals.

04

INTELLECTUAL

Creativity and innovation drive all aspects of capital creation, whether through patents, novel business models, or progressive culture.

DEAL FUNNEL

ARP's deal funnel and diligence process are atypical for what would be considered lower middle market private equity investing



GOOD PEOPLE

Our investment process starts with potential partners and company cultures that are values driven and looking for the right capital partners

- Aligned with 4D Wealth, demonstrated aspects and planned development
- Company legacies of strong cultures that want to be continued
- Willingness to change and grow, value an external strategic partner

CAPITAL NEED

We provide companies with capital that have a strategic need for growth, recap, or rescue

QUALITY BUSINESS / PROSPECTS

We look for established business that have core people and processes to build around

- Long run family companies looking for a new steward of their legacy
- Former venture backed companies transitioning to small, growing businesses
- Well run companies with managers looking to buyout ownership
- Good companies with upside down balance sheets

PARTNERSHIP

Our investments are made to create partnerships with operators and their teams that will lead to multi-dimensional success for everyone

BEST FIT INVESTMENTS

ARP's long-term time horizons and focus on 4D Wealth creation are not for everyone, but for the right companies and people our flexible capital is a great fit



FOUNDER RETIREMENT

Founder's who have built great businesses and company cultures, who have a strong desire to see their legacies carried on



PATIENT GROWTH

Slow and steady growth businesses that make investments with longer term ROIs



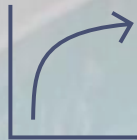
MANAGEMENT / PARTNER BUYOUT

Great managers in need of capital to take the next step in their growth



UPSIDE DOWN BALANCE SHEET

Even great companies run into financial troubles sometimes, our expertise in distressed investments can find value where others don't



STALLED GROWTH

VC backed companies that don't become unicorns can still be great businesses



PLATFORM CREATION

Businesses with an eye towards controlled M&A to gain scale and market share



CAPITAL RESET

Companies that need capital to clean up their capital / partner structures to move forward

REPRESENTATIVE TRANSACTIONS / STRUCTURES

ARP's investment structures are created to suite the situation

ACQUISITION

\$1.25M

Manufacturer

- Asset deal
- 50% at close / 50% on year anniversary with flat sales
- 12.5% premium EV to accommodate structure
- Included owner retaining real estate with lease to purchaser
- Standard diligence process
- Sourced through buyside ibanker

PLATFORM EQUITY

\$3M

Solar Financier

- ARP to provide 75% of capital, 25% to come from operators
- Operators become 50% owners once capital and preferred returns are distributed to all parties
- Invested and committed capital to build financing platform
- Platform continues to raise outside LP capital for its funds on an annual basis
- Sourced through RGI network

DEBT

\$2M

Healthcare SaaS

- Provide \$1MM debt facility, with additional \$1MM in 18 months based on initial performance
- Senior secured, Covenant light
- 2 Year Term, 10% interest rate PIK
- 2% penny warrants issued at same time of debt placement
- Sourced through Crescent Ridge network

OUTSIDE CAPITAL PARTICIPATION

ARP doesn't normally take on outside capital, but we don't consider ourselves directly competing with other investors for deals. We view our collaborative investing strategy in similar ways to how the venture capital community invest.

- Direct deal
 - No outside capital required
- Company raising outside capital round
 - Company is raising capital from multiple investors, and we would share deals with anyone interested
 - All investors required to conduct their own diligence, negotiate legal docs, complete funding
- Direct deal syndication
 - In certain circumstances ARP would seek additional investors to close a transaction
 - Each transaction would be different, but all aligned with our 4D Wealth investing framework
 - ARP would provide the majority of funding, control the transaction and ongoing major decisions
 - Outside investors would invest in a minority equity role
 - Sample structure to align all investors for long term ownership
 - No management fee to ARP
 - Distributions to be split 90% to investors (including ARP's capital) and 10% to ARP
 - Excluding refinancings, partial sales until capital and preferred return is all paid out
 - Catch up of 100% to investors upon sale of investment until capital and preferred return is all paid out