










Baird Capital Partners Add-on Acquisition Criteria

Baird Capital Partners, the U.S.-based buyout fund of Baird Private Equity, has made buyout investments in lower middle-market companies in the Business Services, Healthcare and Manufactured Products sectors since 1989. For twenty years, we have leveraged our in-depth sector knowledge, experienced investment team and extensive global operating resources to drive value in our portfolio companies. Our global platform includes operating resources in China and India focused on facilitating and executing Asia sourcing, manufacturing and distribution strategies for our portfolio companies.

Company	Company Description	Subsector	Add-on Criteria
	<p><i>Auto auctions create a marketplace for wholesalers and dealers to buy and sell vehicles. AAAG is focused building a nationwide auto auction platform through acquiring independent auction facilities.</i></p>	<p><i>Business Services</i></p>	<p><i>Sustainable EBITDA between \$1-5MM. Strategic geographic locations – with strong competitive position. Less than 50% institutional volume</i></p>
	<p><i>Provides IT consulting, systems integration and systems engineering services to Fortune 1000 companies and U.S. governmental agencies</i></p>	<p><i>Business Services</i></p>	<p><i>Government-focused IT services providers</i></p>
	<p><i>Leading North American supplier of ready-to-assemble outdoor wooden play sets</i></p>	<p><i>Consumer</i></p>	<p><i>Backyard-oriented consumer product lines or companies, preferably counter-seasonal in nature and involving wood</i></p>
	<p><i>Designs, manufactures and distributes office furniture</i></p>	<p><i>Industrial/Commercial</i></p>	<p><i>Innovative office furniture manufacturers focused on high-quality, value-based products for the mid-market</i></p>

(continued)

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 Experts in Precision Surgery	<i>Manufactures radio-frequency electro-surgery cutting systems for the medical, dental and veterinary markets</i>	<i>Healthcare</i>	<i>Products/companies in plastic surgery/derm/ENT, including surgical instruments, procedural aids and fillers or implants</i>
	<i>Provides outsourced revenue cycle management services to emergency medicine and hospitalist physician groups and staffing firms nationwide</i>	<i>Healthcare</i>	<i>Emergency and hospitalist medicine-focused medical coding, billing and collections providers.</i>
	<i>Manufactures injection molded plastic and rubber products, principally serving the healthcare and select industrial markets</i>	<i>Healthcare</i>	<i>Healthcare contract manufacturing plastic specialists with manufacturing (plastic, rubber, silicone), design or assembly capabilities</i>
	<i>Manufactures human patient simulation products and provides medical education content such as software learning modules and training</i>	<i>Healthcare</i>	<i>Healthcare education products and services that complement or could utilize simulation</i>
	<i>New Vitality is a leading direct marketer of premium nutritional supplements and personal care products.</i>	<i>Healthcare</i>	<i>Additional products in the direct marketing space i.e. (beauty treatments, personal care, healthy living)</i>

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