



GUARDIAN CAPITAL PARTNERS

YEAR IN REVIEW

In 2021, Guardian closed one new Fund III platform, four Fund III add-ons, exited two Fund II portfolio companies, and completed one merger. We continue to invest out of our third fund, which now holds five platforms. In the past 12 months, Guardian has also hired two new team members and promoted two, adding depth and value to our team structure.

Investments



Exits



Inc.
**Founder
Friendly
Investors**

2021

In 2021, Guardian was chosen as a Top Founder Friendly Private Equity Firm by Inc. Magazine. As former operators, Guardian understands the challenges that founder-led businesses face. Our focus has always been to invest in our executive management teams, employees, and the business process. We look forward to carrying these principles forward and reaching new heights.

2021 was an exciting year for Guardian with our commitment to growth and value creation resulting in a positive outcome. Market conditions created a year like no other, but Guardian's discipline resulted in numerous successful transactions on both the acquisition and exit side.

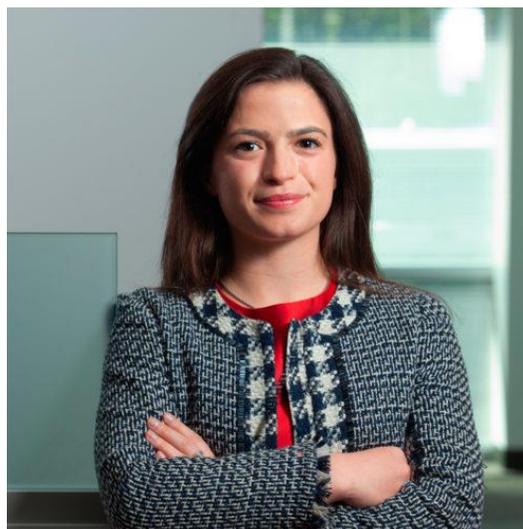
Thank you to our portfolio companies, investors, and network for partnering with us in another successful year. With 2021 in the rear-view mirror, we are excited to identify new investment opportunities, deploy capital, and drive value to support Guardian portfolio company executive management teams.

New Hires



Molly Borowski, Senior Associate

Ms. Borowski assists with all aspects of Guardian's investment activities, including due diligence and deal execution for new investment opportunities. Prior to Guardian, Molly was at The Halifax Group, Argosy Private Equity, and Harris Williams & Co.



Kelly Farley, Analyst

Ms. Farley supports Guardian's investment activities, including evaluating new investments, supporting due diligence efforts, and performing financial modeling for new investments. Prior to Guardian, Kelly was a Quantitative Market Strategist at The Vanguard Group.

About Guardian

Guardian Capital Partners (www.guardiancp.com) is an operationally focused private equity firm based in suburban Philadelphia. Guardian makes control investments in lower middle market consumer products, niche manufacturing, and specialty service companies. Guardian partners with management teams to provide equity capital to fuel the growth of family-owned businesses. The private equity experience and complementary skill sets of the Guardian team provide a unique combination of operating and finance

capabilities resulting in certainty of execution and meaningful long-term value creation for its portfolio companies.

Investment Criteria

Types of Investments:

Family-owned business or corporate divestiture
Control investments
LBOs, MBOs, Recaps

Sectors:

Consumer Products
Niche Manufacturing
Specialty Business Services

Geography:

United States or Canada (may have overseas operations)

Deal Solicitation Metrics:

Revenue: \$20M - \$120M
EBITDA: \$4M - \$15M
Equity Check: \$10M - \$35M

To the extent you have opportunities that meet this criteria or perhaps smaller add-on opportunities that match well with Guardian's current portfolio companies, feel free to reach out to Christopher Fugaro to further discuss.

Christopher S. Fugaro
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Investment firms on the Inc. 2021 List of Founder-Friendly Investors must present investments where portfolio company founders remained active with their business for at least one-year post-investment. Founding family members of multigenerational family-founded businesses are considered founders. To qualify, investment firms must provide references where founders were asked a series of questions about their experience partnering with the investment firm. Inc. reserves the right to exclude investment firms based on discretion. The full list of Inc. 2021 Founder-Friendly Investors can be found at <http://www.inc.com/private-equity>.

Guardian Capital Partners paid Inc. a nonrefundable processing fee to participate in Inc.'s 2021 Founder-Friendly Investors Listing, which all applicants were required to pay. In addition, Guardian paid Inc. fees for use of Inc. logo and other marketing materials including rights to reprint the Inc. Founder-Friendly Investor Logo.

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