

## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

## Welcome To Stone Arch Capital

Stone Arch Capital is a Minneapolis based private equity firm focused on making control equity investments in leading private businesses, across a wide range of industries. Located in the heart of the Midwest, Stone Arch Capital primarily focuses on businesses headquartered in the Midwestern United States where we find business owners and management teams that share our core values of honesty, trust, integrity, collaboration and hard work.

Since our founding in 2003, we have driven value creation by forming true partnerships with management and working together to build strong process driven, opportunistic, growth oriented and well capitalized businesses.

## About Us

### What We Do

Stone Arch Capital makes equity investments in leading private companies with revenues typically ranging from \$20 million to \$150 million and earnings before interest, tax, and depreciation (EBITDA) between \$5 million and \$30 million.

Stone Arch Capital primarily focuses on companies headquartered in the Midwest region of the United States. Although we focus on the Midwest, we will also selectively invest throughout the United States and Canada where we believe we can bring unique value.

Our team has over 100 years of experience investing in and building businesses in a wide variety of industries and markets. We pursue niche market leaders that display strong profit margins, consistent profitability and generate high cash flow.

## Investment Principles

We believe in the following investment principles:

### All Businesses Are "People" Businesses

- We invest in people and management teams who work hard, believe in a vision, have the discipline and focus to follow such a vision, and have absolute integrity

### Invest in Steady Performance

- We are attracted to consistent, profitable performance with achievable growth objectives and improvement opportunities

### Invest in Businesses We Understand

- We do not speculate on technology or products we do not understand

### Niche Companies

- We look for leading market positions, high barriers to entry and high profit margins, and strong free cash flow

### Prudent Use of Leverage

- Unlike many private equity investors, we structure our investments to maintain financial stability, pursue growth and maximize operational flexibility



## Current Portfolio Investments

### Stueve Holdings, LLC

Stueve Holdings, LLC ("Stueve" or the "Company") is a design, engineering and construction firm focused primarily on the construction of dry fertilizer storage facilities. The Company is the dominant leader in the North American market providing a full-service approach that includes pre-construction planning, design, engineering, construction and project management capabilities. Stueve has developed a market-leading reputation in the industry due to its in-house engineering capabilities and ability to execute on all types of projects. Stueve was founded in 1958 and is headquartered in Algona, Iowa.

For more complete information, please visit the Company's website at [www.stueve.com](http://www.stueve.com)

### Bulk Lift International, LLC

Headquartered in Carpentersville, IL, Bulk Lift International, LLC ("BLI" or the "Company") is a leading manufacturer and supplier of customized flexible intermediate bulk containers ("FIBCs"), bulk bags, totes, small packaging and dry bulk container liners serving the chemical, food, minerals, agriculture, waste and pharmaceuticals markets. BLI manufactures a wide array of packaging products – most of which are customizable to meet individual customer specifications. Products are customized according to the transportation, filling, emptying, material and strength needs of the customer's applications and meet food safety, electrostatic and contamination-free requirements. The Company's return-to-service ("RTS") division, The Bag Connection, LLC ("TBC") is the largest North American provider of RTS FIBCs to the chemical market in which it recovers, cleans (wet and dry) and returns refurbished and reusable bags to its customers or recycles used product.

For more complete information, please visit the Company's websites at [www.bulklift.com](http://www.bulklift.com) or [www.tbc-corp.com](http://www.tbc-corp.com)

### Toy Investments, Inc.

Headquartered in Sumner, WA, Toy Investments, Inc., d/b/a Toymith ("Toymith" or the "Company") is a leading supplier and virtual manufacturer of impulse and novelty toy and gift products. The Company's product categories include outdoor adventure, science, active play, vehicles, dolls, light-up toys and role play, among others. Toymith distributes products under a number of brands, including "Toymith", "4M", "B.Toys", "Battat", "NightZone", "FlashBanz" and "Spy Gear", among others. In addition, Toymith supplies promotional products, such as kids' meal toys, executive gifts, trade show premiums, components for kits and corporate product advertising. The Company sells to mass retailers, distributors, specialty retailers, museums, zoos, hospital gift shops, educational dealers and internet retailers primarily in North America with additional distribution capabilities throughout the world.

For more complete information, please visit the Company's website at [www.toymith.com](http://www.toymith.com).

### East Iowa Machine Company, LLC

Headquartered in Farley, IA, East Iowa Machine Company, LLC ("EIMCo" or the "Company") is a leading manufacturer of metal components and assembled products predominantly used in agricultural, industrial, housing, heavy construction and food processing applications. EIMCo utilizes a full suite of manufacturing capabilities, including CNC plasma and flame cutting, CNC milling, turning, grinding, laser cutting, heat treating and robotic welding, to serve as a one-stop shop for its customers' product needs. The Company serves as a key supplier to a number of blue chip OEM customers located throughout the Midwest, East Coast and Canada.

For more complete information, please visit the Company's website at [www.eimcoinc.com](http://www.eimcoinc.com).

### Mid-State Restoration, Inc.

Mid-State Restoration, Inc. ("Mid-State" or the "Company"), headquartered in Lakeville, MN with additional operations in Spearfish, SD, is a leading pavement preservation contractor providing road reconstruction solutions to public and private enterprises throughout the upper Midwest. The Company's service lines include milling, full depth reclamation ("FDR"), soil stabilization, and cold-in-place recycling ("CIR"). Compared to traditional road reconstruction methods (where the road and its base are crushed, hauled away, and new road materials are hauled back to the roadway for application), CIR is more cost effective and environmentally-friendly, as less aggregate material, fuel, and labor hours are used in the

## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

process, which crushes and reapplies the materials on-site. The majority of Mid-State's business is conducted in Minnesota, South Dakota, North Dakota, Iowa, and Nebraska.

For more complete information, please visit the Company's website at [www.midstatecompanies.com](http://www.midstatecompanies.com).

### **Personal Care Products, LLC**

Personal Care Products, LLC ("PCP" or the "Company"), headquartered in Bingham Farms, MI, is a leading supplier of value branded and private label health, beauty and household care products. The Company provides a broad portfolio of over 350 products across four categories; 1) health and beauty products, which include hand sanitizers, shampoos & conditioners, shave & hair removal, lotions & creams, soaps and deodorants sold under the "Personal Care Products" brand, 2) household cleaning products, which include air fresheners, aerosol cleaners, liquid cleaners, and carpet care, dish care and toilet care products sold under the "Powerhouse" brand, 3) cooking sprays sold under the "Healthy Way" brand, and 4) select private label products. The Company sells its products to dollar store retailers, discount chains, supermarkets, drug wholesalers, and convenience stores throughout North America.

For more complete information, please visit the Company's website at [www.personalcareproducts.org](http://www.personalcareproducts.org).

### **AMS Holding, LLC**

AMS Holding, LLC ("AMS" or the "Company") is a leading direct marketing company within the collectible coin sector. AMS sells rare, shipwreck, series, and special event coins to an established client base. AMS markets these collectible coins through a broad range of direct marketing channels, including long-form prints ads, direct mail, financial newsletters, multi-title catalogs, internet websites (GovMint.com and ModernCoinMart.com), email and direct telemarketing.

For more complete information, see the Company's websites at [www.govmint.com](http://www.govmint.com) and [moderncoinmart.com](http://moderncoinmart.com).

## **Past Portfolio Investments**

### **Norwesco, Inc.**

Headquartered in St. Bonifacius, MN, Norwesco, Inc. ("Norwesco" or the "Company") is the largest manufacturer of polyethylene tanks in North America. The Company designs, manufactures, and markets a broad assortment of polyethylene tanks primarily to the agricultural and septic tank markets, and is the market leader in each of these respective categories. The Company also sells a line of valves, couplers, and adapters for use with its tanks, which are produced by both domestic and foreign subcontractors.

Norwesco's polyethylene storage tanks are used in industrial and agricultural industries to store and/or spray fertilizer solutions, pesticides, agricultural chemicals, water, liquid feed, and plant food. The Company's tanks are corrosion resistant and lightweight, and range in size from 12 gallons to 15,000 gallons and are manufactured in a variety of shapes including vertical, elliptical, cone bottom tanks, and several other specialized shapes.

For more complete information, see the Company's website at [www.norwesco.com](http://www.norwesco.com).

### **Ontario Drive and Gear, Ltd.**

Ontario Drive and Gear, Ltd. ("ODG" or the "Company"), based in New Hamburg, Ontario, is the world's leading manufacturer of amphibious all-terrain utility vehicles. Known primarily for its top of the line "Avenger", the Company produces approximately 70 percent of all amphibious UTV/ATV's in the world each year. Founded in 1962, the Company has built its dominant market share around its specialized and proprietary transmission technology, core to the "Argo" product line of amphibious ATV/UTV's.

ODG sells the "Avenger" and the rest of its amphibious ATV/UTV's through a network of over 150 dealers in Canada, the U.S. and the rest of the world. Used extensively by hunters and fishermen, the "Argo" is especially useful in extreme conditions where its 6- or 8-wheel drive and amphibious capabilities allow it to reach remote locations inaccessible to conventional ATV/UTV's. The rugged nature of the "Argo" line creates applications in the forestry, energy and search and rescue markets and has recently been adopted in border patrol operations by the Department of Homeland Defense.

## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

In addition to the amphibious ATV/UTV business, ODG's precision engineering capabilities position the Company to manufacture critical gears, couplings and related transmission components for large OEM's in a wide variety of non-automotive industrial applications, including material handling, forestry, heavy construction and agriculture equipment.

A full description of ODG's products may be found at [www.argoatv.com](http://www.argoatv.com), [www.centaur8x8.ca](http://www.centaur8x8.ca) and [www.odg.com](http://www.odg.com).

### **ALCO Manufacturing Corporation LLC**

ALCO Manufacturing Corporation LLC ("ALCO" or the "Company") is a premier manufacturer of engineered hydraulic hose fittings, quick disconnect couplings, air conditioning and refrigeration couplings, tube fittings, and other fluid power components. The Company operates as a preferred provider for a global, blue chip customer base demanding high quality turned screw and CNC products. ALCO was formed in 1971 and is headquartered in Elyria, Ohio, thirty miles west of Cleveland.

A full description of ALCO's production capabilities may be found at [www.alcomfgcorp.com](http://www.alcomfgcorp.com).

### **Natural Resource Group, LLC**

Natural Resource Group, LLC (NRG) was founded in 1992 and has distinguished itself from other environmental consulting firms by focusing solely on energy projects. NRG is the market leader in providing public affairs support and environmental permitting and compliance services for natural gas, crude oil, and refined products pipelines. NRG also provides environmental and public affairs services for new and expanded gas storage facilities, including LNG terminals; the electric generation, transmission, and utilities sector; as well as all aspects of renewable energy. NRG emphasizes high quality and expert service, with experience that is always relevant and client focused. NRG's team of more than 180 consultants serves national and international clients collaboratively from offices in Minneapolis, Houston, Denver, Providence, Charlotte, Baton Rouge, Portland, Las Vegas, Anchorage, Syracuse and Chicago and Calgary, Alberta.

A full description of Natural Resource Group, LLC capabilities may be found at [www.NRG-LLC.com](http://www.NRG-LLC.com).

### **Mail Communications Group, LLC**

Mail Communications Group, LLC (MCG), is a leading presort mailing service company with capabilities in laser printing, letter processing, data collection and electronic document presentation. The Company serves clients in financial services, health care, insurance and other industries. The Company's four subsidiaries, Mail Services, LLC, located in Urbandale, Iowa, Qualified Presort Service, LLC, located in Sioux Falls, South Dakota, Presort Plus, LLC, located in Bismarck, North Dakota, and Ozark Mailing Services, LLC, located in Springfield, Missouri, each provide similar services within their respective geographic regions.

A full description of MCG's services and capabilities may be found at [www.mailcommunicationsgroup.com](http://www.mailcommunicationsgroup.com).

### **Wholesale Produce Supply, LLC**

Wholesale Produce Supply, LLC ("WPS") is a leading distributor of fresh fruits and vegetables to grocery wholesalers and foodservice distributors. Based in Minneapolis, MN, the company is one of the largest tomato suppliers in the country and offers over 130 additional produce items to customers primarily in the Upper Midwest.

A full description of WPS's products and capabilities may be found at [www.wholesaleproduce.cc](http://www.wholesaleproduce.cc).

### **Mitchell's Oil Field Service, Inc.**

Mitchell's Oil Field Service, Inc. ("Mitchell"), headquartered in Sidney, MT, is a leading oil field services provider to major and independent oil producers throughout the Williston Basin (a 200,000 square mile oil reservoir covering western North Dakota and eastern Montana). The Company has additional facilities in Glendive, MT, Baker, MT, Watford City, ND, Bowman, ND, Killdeer, ND, and Williston, ND. Mitchell's employs over 400 people and has established a reputation as a "first call" provider for oil field services throughout the region.

A full description of Mitchell's services and capabilities may be found at [www.mitchellsoilfield.com](http://www.mitchellsoilfield.com).



## Advisory Council

Stone Arch Capital has formed an Advisory Council composed of, but not limited to, the senior executives listed below. Members of the Advisory Council have agreed, on a consultative basis, to provide industry and operating perspective to the investment evaluation process. This group represents decades of operating experience in a variety of industry sectors, as well as current leadership roles in their respective companies.

### **Douglas M. Baker, Jr.**

Mr. Baker is Chairman of the Board, President and Chief Executive Officer of Ecolab, the global leader in cleaning, sanitizing, food safety and infection prevention products and services. Prior to joining Ecolab in 1989, Mr. Baker was employed by The Procter & Gamble Company in various marketing and management positions. He is also a Director of U.S. Bancorp and Target Corporation.

### **Peg Birk**

Ms. Birk is the Founder and CEO of Interim Solutions, a Minneapolis-based consulting firm that works with foundations, non-profit organizations and associations undergoing management and organizational changes. Ms. Birk is an attorney by background and was Senior Vice President and General Counsel for Federated Insurance; City Attorney for the City of St. Paul; General Counsel for AIG's US insurance business and Senior Corporate Counsel for the St. Paul Companies.

### **Jeffrey H. Curler**

Mr. Curler is the former President and Chief Executive Officer of Bemis Company, Inc., the largest manufacturer of flexible packaging and pressure sensitive materials in the Americas. During his forty year career at Bemis and affiliated companies, Mr. Curler also held several positions in research, product development and engineering. Mr. Curler is currently a Director of Valspar Corporation.

### **Sidney W. (Chip) Emery, Jr.**

Mr. Emery is Owner and CEO of Supply Chain Services, a provider of barcode data collection solutions located in Oakdale, Minnesota. He is the former Chairman and CEO of MTS Systems Corporation (NASDAQ-MTSC), a world leading supplier of mechanical testing and simulation equipment.

### **Linda M. Gilligan**

Ms. Gilligan provides management services, executive coaching and governance, and risk and compliance assessments with The Gilligan Group LLC. Prior to forming The Gilligan Group LLC, Ms. Gilligan was the Senior Vice President and General Auditor at the Federal Reserve Bank of Minneapolis. She currently serves on the Twin Cities Chapter of the Institute of Internal Auditors, the St. Cloud State University's Internal Audit Advisory Committee –Accounting Program, and the ServeMinnesota Board.

### **Mark A. Larson**

Mr. Larson is the Vice Chairman and former President of Digi Key Corporation, one of the fastest growing electronic distributors in the world, which is located in Thief River Falls, Minnesota. Over his 39 year career at Digi Key, he has succeeded in growing the company to almost \$2 billion in revenue, and was recently inducted into the Minnesota Business Hall of Fame.

### **Robert L. Lumpkins**

Mr. Lumpkins is the former Vice Chairman and Chief Financial Officer of Cargill Inc., one of the world's largest private companies. He is currently Chairman of The Mosaic Company, a Director of Ecolab, an Advisory Board member at Metalmark Capital, and Senior Advisor to Värde Partners.

### **Michael J. McGlynn**

Mr. McGlynn is CEO of DecoPac, Inc., one of the world's largest suppliers of cake decorations to professional cake decorators and bakeries in the world, headquartered in Anoka, Minnesota. Prior to DecoPac, Mr. McGlynn was heavily

## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

involved in his family's business, McGlynn Bakeries, and assisted with the sale of the frozen dough business to Pillsbury in the 1990's. He is currently on the Board of Directors of Wenger Corporation in Owatonna, Minnesota.

### **David D. Murphy**

Mr. Murphy is President and Chief Operating Officer of Red Wing Shoe Company, Inc. located in Red Wing, Minnesota. Since 1905, Red Wing Shoe has manufactured high quality working boots and shoes worn around the world. Mr. Murphy was formerly a senior executive with General Mills, Inc.

### **Monica R. Nassif**

Ms. Nassif is the Founder and former CEO of the Caldrea Company, which sells its luxury household cleaners through the brands Caldrea and Mrs. Meyer's Clean Day. Since selling the Caldrea Company to S.C. Johnson & Son in 2008, Ms. Nassif serves on numerous boards and has worked as a business consultant to multiple consumer brands and start-up organizations.

### **George C. Parker**

Mr. Parker is the Dean Witter Distinguished Professor of Finance, and former Senior Associate Dean for Academic Affairs and Director of the MBA Program, Graduate School of Business, Stanford University.

### **Jennifer Smith**

Ms. Smith is the co-founder of Innovative Office Solutions, one of the largest and fastest growing office solutions companies in the country. Prior to founding Innovative Office Solutions, Ms. Smith was involved in the founding of and served as President of Medicare Products, Inc., as well as spending several years in the office supply industry in roles including Vice-President of Operations for US Office Products and owner and President of Town & Country Business Products.

### **Thomas J. Smith**

Mr. Smith is President and Chief Executive Officer of Norwesco, Inc., the largest manufacturer of polyethylene tanks in North America. Mr. Smith has been with Norwesco for over 30 years and has been a key advisor to Stone Arch Capital since the origin of the firm.

### **Luke T. Spalj**

Mr. Spalj is Founder and Chairman of Rice Lake Construction Group, a heavy/industrial contractor specializing in water and wastewater treatment plants located in Deerwood, Minnesota. He is also an owner and director of Deerwood Bank Corp, serves on the board of Highwater Ethanol, and is a member of WPO (World Presidents' Organization). Mr. Spalj was formerly the President of the Telecommunications and Cable TV Division at Quanta Services.

### **Walter F. Walker**

Mr. Walker is the President and Founder of Hana Road Partners, a money management firm in Seattle, Washington. He was formerly the President and Chief Executive Officer of the Seattle Supersonics basketball franchise located in Seattle, Washington. Mr. Walker serves on several Boards of Directors and serves as a National Trustee for the Boys and Girls Clubs of America. He is a graduate of the University of Virginia and Stanford University's Graduate School of Business.

### **Alexander H. Ware**

Mr. Ware is Executive Vice President of Strategic Development at the Pohlads Companies in Minneapolis, MN. The Pohlads Companies represent a multi-billion dollar family holding company investing in a broad range of industries, including banking, automotive, consumer products, healthcare and energy. Prior to joining the Pohlads Companies, Mr. Ware served as Executive Vice President and Chief Financial Officer of PepsiAmericas, a \$5B public bottler with operations in the central U.S., Central and Eastern Europe and the Caribbean.



## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

## Team

### **CHARLES B. LANNIN - Partner**

Charlie has over 30 years of experience in private equity investing, structuring and transaction execution in the upper Midwest.

Since forming Stone Arch Capital in 2003, Charlie has overseen and participated in all firm activities. Prior to Stone Arch Capital, he served as a general partner at Norwest Equity Partners, he formed his own Merger and Acquisition boutique, Greene Holcomb & Lannin, co-directed the Merger & Acquisition department at Piper Jaffray, Inc., and served as a corporate acquisitions attorney for The Quaker Oats Company.

In his Midwestern career, he has directed over one hundred merger and acquisition transactions as well as numerous debt and equity recapitalizations and offerings. He has worked with numerous privately held, as well as public corporations.

Charlie is a frequent speaker at private equity/merger and acquisition seminars and is a graduate of Stanford University (B.A.), the University of Minnesota Graduate School of Law (J.D.), and the Stanford University Graduate School of Business (M.B.A.). He is licensed to practice law in both Illinois and Minnesota.

### **F. CLAYTON MILLER - Partner**

Clay has over 25 years of private equity investing and legal experience, investing in, managing, structuring and executing both public and private M&A and capital market transactions throughout the United States and internationally.

Clay co-founded Stone Arch Capital in 2004. Over the past 14 years Clay has been actively involved in all aspects of Stone Arch Capital's capital raising and investment efforts, including the raising of all three Stone Arch funds, the initiation and management of new investment opportunities and the oversight of portfolio company development. Clay continues to be involved in sourcing new investment opportunities, structuring, financing and negotiating transactions and serving on the Board of Directors of Stone Arch portfolio companies.

Prior to forming Stone Arch Capital, Clay was the Managing Partner of Minneapolis, Minnesota-based Churchill Equity Partners ("CEP"), the private equity arm of Churchill Capital, Inc. While at CEP, he invested in a broad range of industries in traditional leveraged buyout and platform buy-and-build transactions in the middle market.

Prior to joining CEP, Clay spent several years with SCF Partners, a Houston, Texas based private equity firm focused on the energy services market. While at SCF Partners, Clay participated in numerous similar transactions in the energy services industry throughout North America.

Prior to his tenure at SCF Partners, Clay was a corporate M&A attorney with Shearman & Sterling, structuring, executing, and advising on a broad range of acquisitions, divestitures, and capital-raising transactions in New York and London.

Clay is a graduate of the University of Michigan (B.A.), Northwestern University School of Law (J.D., cum laude), and Harvard University (M.B.A., with honors). He is licensed to practice law in New York.

### **KELLY J. HORNER - Chief Financial Officer/Chief Compliance Officer**

Kelly joined Stone Arch Capital in 2007. His primary responsibilities include supervising the accounting and financial management of Stone Arch's investment partnerships and management companies as well as monitoring the firm's compliance program. He also supports the structuring, financing and due diligence efforts on investment opportunities and works with several portfolio companies on various financial initiatives.

Previously, Kelly served as Vice President of Investment Audit and Compliance at Churchill Capital ("Churchill"). There, he helped form a new investment due diligence and restructuring team and provided transaction and portfolio support for a variety of equity and subordinated debt investments.

Before joining Churchill, Kelly was an Experienced Manager in the Transaction Advisory Services practice at Arthur Andersen. He provided financial due diligence services to many clients and also spent time auditing primarily middle market companies in a variety of industries.

## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

Kelly is a graduate of the University of Northern Iowa (B.A. in Accounting, with honors) and is a Certified Public Accountant (inactive).

### **DEAN S. WIKENHEISER – Director**

Dean has over 15 years of professional experience including corporate finance, corporate development, consulting and public accounting.

Prior to joining Stone Arch Capital, Dean served as Assistant Controller at Lifetouch Inc. where his responsibilities included financial reporting, budgeting and strategic planning. Before joining Lifetouch Dean was Manager of Corporate Development at Lawson Software responsible for opportunity screening, due diligence, business valuation and integration for Lawson's M&A activities.

Dean began his career at Arthur Andersen with experience in both the Transaction Advisory and Audit Services practices in Minneapolis, Washington DC and London. In addition to providing audit and M&A consulting services to a variety of private and public clients, Dean worked with a London-based team to provide dedicated due diligence services to private equity clients on a variety of UK and cross-border transactions.

Dean is a graduate of the Carlson School of Management at the University of Minnesota (M.B.A.) and the University of Notre Dame (B.A. in Accountancy, with honors) and is a Certified Public Accountant.

Dean lives in Plymouth with his wife and three children and enjoys spending time with his family and watching Notre Dame Football.

### **SCOTT T. LOE – Director**

Scott has spent his career advising and partnering with Midwest private companies. Prior to joining Stone Arch in 2011, Scott spent 10 years with PwC Minneapolis in the Private Client Services and M&A advisory practice. At Stone Arch, he serves on the board of Toysmith, Personal Care Products, and Bulk Lift International. His primary responsibilities are to partner with active portfolio companies, transition management, investment sourcing, and due diligence on potential investments.

Scott is a graduate of St. Johns University (B.A. in Accounting, cum laude) and is a Certified Public Accountant (inactive). Outside of the office, Scott enjoys spending time with his wife and young daughter, and playing hockey, tennis, softball, or whatever sports he can still convince his friends to play.

### **CORY M. PETERSEN – Director**

Cory joined Stone Arch in 2015. Since that time he has actively worked with the management teams at a number of our portfolio companies and currently sits on numerous of our portfolio company boards. His other primary responsibilities include deal execution, negotiating transactions and conducting due diligence on prospective investments.

Prior to joining Stone Arch Capital, Cory was a Director at PricewaterhouseCoopers working in their M&A Advisory practice. While at PricewaterhouseCoopers, Cory specialized in providing strategic, business and financial advice on acquisitions and divestitures for private equity and corporate management teams.

Cory lives in Saint Louis Park with his wife and son. In his spare time, he enjoys skiing, golfing and being a father.

Cory received his Bachelor of business administration degree in accounting from St. Johns University (B.A. in Accounting) and is a Certified Public Accountant (Inactive).

### **ERIK T. LATTERELL – Director**

Erik joined Stone Arch Capital in 2007. His primary responsibilities include sourcing, reviewing and structuring new investment opportunities as well as supporting portfolio companies with add-on acquisitions and other strategic initiatives.

Prior to joining Stone Arch Capital, Erik was an Analyst at the Minneapolis based, boutique investment bank TripleTree, LLC. While at TripleTree, Erik focused on mergers and acquisitions and financing transactions within the technology and business services industries.



## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

Erik lives in downtown Minneapolis with his wife, daughter and Golden Retriever. In his spare time, he enjoys traveling, running, and watching baseball and college football.

Erik is a graduate of the University of St. Thomas (B.A. in Finance) and the Carlson School of Management at the University of Minnesota (M.B.A.).

### **MICHAEL P. O'NEILL – Director**

Michael joined Stone Arch Capital in 2008 as an analyst. His primary responsibilities include sourcing, reviewing and structuring new investment opportunities for the firm. He also has experience in add-in acquisitions, debt and equity financing and supporting investment management activities.

Prior to joining Stone Arch Capital in 2008, Michael was an Investment Banking Analyst at Lazard Middle Market. While at Lazard Middle Market, Michael focused on mergers and acquisitions transactions within a variety of industries, including industrial products, oil and gas services, business services, food and agriculture, and technology.

Michael is a graduate of the University of St. Thomas (B.A. in Finance and History) and the Samuel Curtis Johnson Graduate School of Management at Cornell University (M.B.A.).

### **JOEL V. GREBENICK – Director**

Joel joined Stone Arch Capital in 2011. His primary responsibilities involve sourcing new investment opportunities, structuring, financing, and negotiating transactions, conducting due diligence on prospective investments, and working with various portfolio companies on strategic initiatives.

Previously, Joel was an investment banker at Lazard focused on mergers and acquisitions transactions within a variety of industries, including industrial products, food, and consumer products.

Joel lives in downtown Minneapolis with his wife. In his spare time, he enjoys golfing, running, and watching college football and basketball.

Joel is a graduate of Marquette University (B.S. in Finance and Accounting, cum laude).

### **KASEY T. SIME – Vice President**

Kasey joined Stone Arch Capital in 2014. His primary responsibilities involve sourcing new investment opportunities, structuring, financing, and negotiating transactions and conducting due diligence on prospective investments, and working with various portfolio companies on strategic initiatives.

Previously, Kasey was an M&A Associate at UnitedHealth Group. Prior to United, Mr. Sime was an Investment Banking Analyst at Houlihan Lokey. While at Houlihan Lokey, Mr. Sime focused on M&A transactions within the industrial and distribution sectors.

Kasey lives in a suburb of Minneapolis with his wife and dog. In his spare time, he enjoys golfing, boating and watching Minnesota Gopher sports.

Kasey is a graduate of the Carlson School of Management at the University of Minnesota (B.S.B. in Finance).

### **TROY G. MERTINS – Associate**

Troy joined Stone Arch Capital in 2017. His primary responsibilities include analyzing new investment opportunities, creating financial models, coordinating due diligence, working with existing portfolio companies, and participating in the sale process of existing portfolio companies.

Previously, Troy was a Senior Associate within Corporate Development at Optum. While at Optum, Troy supported teams across Optum's operating segments on M&A transactions and strategic growth initiatives.

## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

Troy lives in the North Loop neighborhood of Minneapolis and enjoys running, golfing, volunteering with animals, and watching sports in his spare time.

Troy is a graduate of the Tippie College of Business at the University of Iowa (B.B.A. in Finance).

### **MEGAN N. MATHISON – Executive Assistant & Office Manager**

Megan joined Stone Arch Capital in 2017. Previously, she held a Corporate Assistant position at Lindsay Corporation, a manufacturing company in Omaha, Nebraska. Megan is originally from Alvarado, Minnesota and received her B.S. in Human Development & Family Science at North Dakota State University in Fargo, North Dakota.

As Executive Assistant and Office Manager, Megan oversees the firm's administrative, IT, facility planning, and intern coordination. She and her husband enjoy biking, kayaking and trying out new restaurants near their home by Lake Calhoun in Minneapolis.

## STONE ARCH CAPITAL



800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402

Phone: 612-317-2980  
Email: [info@stonearchcapital.com](mailto:info@stonearchcapital.com)

## Contact Us

Stone Arch Capital, LLC  
800 Nicollet Mall  
Suite 1150  
Minneapolis, MN 55402  
612-317-2980 (main)  
612-317-2988 (fax)  
[info@stonearchcapital.com](mailto:info@stonearchcapital.com)

Charles B. Lannin  
Partner  
612-317-2981 (office)  
[clannin@stonearchcapital.com](mailto:clannin@stonearchcapital.com)

F. Clayton Miller  
Partner  
612-317-2985 (office)  
[cmiller@stonearchcapital.com](mailto:cmiller@stonearchcapital.com)

Kelly J. Horner  
CFO/CCO  
612-317-2983 (office)  
[khorne@stonearchcapital.com](mailto:khorne@stonearchcapital.com)

Dean S. Wikenheiser  
Director  
612-317-2989 (office)  
[dwikenheiser@stonearchcapital.com](mailto:dwikenheiser@stonearchcapital.com)

Scott T. Loe  
Director  
612-460-3084 (office)  
[sloe@stonearchcapital.com](mailto:sloe@stonearchcapital.com)

Cory M. Petersen  
Director  
612-317-2987 (office)  
[cpetersen@stonearchcapital.com](mailto:cpetersen@stonearchcapital.com)

Erik T. Latterell  
Director  
612-317-2986 (office)  
[elatterell@stonearchcapital.com](mailto:elatterell@stonearchcapital.com)

Michael P. O'Neill  
Director  
612-317-2978 (office)  
[moneill@stonearchcapital.com](mailto:moneill@stonearchcapital.com)

Joel V. Grebenick  
Director  
612-460-3085 (office)  
[jgrebenick@stonearchcapital.com](mailto:jgrebenick@stonearchcapital.com)

Kasey T. Sime  
Vice President  
612-460-3083 (office)  
[ksime@stonearchcapital.com](mailto:ksime@stonearchcapital.com)

Troy G. Mertins  
Associate  
612-460-3086 (office)  
[tmertins@stonearchcapital.com](mailto:tmertins@stonearchcapital.com)

Megan N. Mathison  
Executive Assistant & Office Manager  
612-460-3080 (office)  
[mmathison@stonearchcapital.com](mailto:mmathison@stonearchcapital.com)