



MILESTONE  
PARTNERS

## Milestone Partners Completes the Sale of Mariner Finance, LLC

**Radnor, PA, June 11, 2013** - Milestone Partners is pleased to announce that in May 2013 it completed the sale of Mariner Finance, LLC (“Mariner” or the “Company”) to an investment group. The sale transaction generated a gross return in excess of 5x Milestone’s invested capital and a compounded annual growth rate of approximately 60%. Headquartered in Baltimore, Maryland, Mariner ([www.marinerfinance.com](http://www.marinerfinance.com)) is a leading provider of consumer installment loans operating 57 branches in seven states from New York through Tennessee.

Milestone acquired Mariner in December 2009 and assisted the Company in markedly scaling its platform through organic loan growth and accretive acquisitions. Milestone Managing Partner Scott Warren said, “We are pleased to deliver a significant realization for our investors. Mariner experienced several years of rapid expansion under our ownership and we expect the Company will continue that trajectory.” Principal Adam Curtin added, “Mariner CEO Josh Johnson and the whole management team did an excellent job executing the strategic plan. We wish them all the best in their next growth phase.”

For Milestone, investment banking firms Stephens, Inc. and Janney Montgomery Scott LLC served as financial advisors, and Pepper Hamilton LLP served as legal counsel. Wells Fargo, BMO Harris, Capital One and First Tennessee provided debt financing during Milestone’s ownership.

For more information about the transaction, please contact [Scott Warren](#) or [Adam Curtin](#) at Milestone Partners.

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**Milestone Partners** ([www.milestonepartners.com](http://www.milestonepartners.com)) is a private equity firm that partners with management to invest in leveraged buyouts and recapitalizations of lower middle market businesses. Milestone pursues successful niche-market leaders that provide high-margin products or services. Milestone’s transactions typically provide liquidity to shareholders of privately owned businesses, facilitate the transition of ownership to key managers, and allow management to capitalize on growth opportunities, while maintaining the legacy of the founders.

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# MILESTONE PARTNERS

## MILESTONE REPRESENTATIVE INVESTMENTS:

	<b><a href="#">Avure Technologies</a></b> (high-pressure processing systems)		<b><a href="#">Learn It Systems</a></b> (education services)
	<b><a href="#">Blaschak Coal</a></b> (anthracite mining and marketing)		<b><a href="#">Machine Laboratory</a></b> (precision manufacturing)
	<b><a href="#">Cafe Enterprises</a></b> (casual dining restaurant chains)		<b><a href="#">Martex Fiber Southern Corp.</a></b> (textile waste recycling)
	<b><a href="#">CODi</a></b> (corporate mobility solutions)		<b><a href="#">Outlook Group</a></b> (printing, packaging and direct marketing)
	<b><a href="#">Dydacomp</a></b> (e-commerce and catalog software)		<b><a href="#">Pancon</a></b> (connectors and capacitors)
	<b><a href="#">Global Connection</a></b> (prepaid phone and internet service)		<b><a href="#">Safemark Systems</a></b> (in-room safes and personal lockers)
	<b><a href="#">Good Health Natural Products</a></b> (natural foods and body care products)		<b><a href="#">Southern Management Corp.</a></b> (consumer installment loans)
	<b><a href="#">Image API</a></b> (electronic content management solutions)		<b><a href="#">United Road Towing</a></b> (towing services)

## MILESTONE GENERAL INVESTMENT CRITERIA:

### Company Size\*:

- Revenue: \$15–\$150 million
- EBITDA: \$3–\$20 million

### Transaction Size\*:

- \$15–\$150 million

### Equity Investment Size\*:

- \$5–\$40 million (and higher with typical co-invest)

\*Add-ons may be smaller

### Sectors and Industries:

- Generalist approach; seeking high-margin, niche-market leaders in all industries

### Geography:

- North America (may have overseas operations)

### Key Business Characteristics:

- Clear competitive advantages
- High profit margins
- Compelling growth opportunities

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