

Milestone Partners 2024 Recap

Villanova, PA, January 30, 2025 – [Milestone Partners](#) is pleased to present our 2024 Recap, showcasing the firm’s achievements. Our 30th year in business was productive in investment activity, marked by successful exits, multiple refinancings, and strategic partnerships.

Exits

In 2024, Milestone executed two portfolio company sales for the last remaining portfolio company in MPIII and one of the last several companies in MPIV:



July 2024 – Milestone successfully completed the sale of Blaschak Anthracite, a U.S. based miner, preparer and marketer for ultra high-grade anthracite, through a management – led buyout.



December 2024 – Image API, a leading provider of document management and digital transformation solutions, was sold to strategic acquiror Docufree.

Portfolio Updates

Milestone has remained active in our target sectors of Financial Solutions and Tech-Enabled Solutions, completing significant growth capital debt refinancings for several portfolio companies, including:



Provider of market research software, database services and cloud-based data analytics platforms to enterprise clients



Online direct to consumer insurance distribution platform as well as insurance marketing services



Fully integrated omni-channel provider of specialty auto insurance



Specialty homeowners insurance and warranty platform with captive MGAs, carriers, in-house claims administration, reinsurance brokerages and a restoration business

Additionally, Olive received a minority investment from a strategic partner into its subsidiary Repair Ventures, providing additional capital and expertise to support the company in its next stage of growth.

Promotions

The Milestone team continues to grow and develop professionally, and we are pleased to recognize the well-earned promotions of:

- Emily Cooney – Promoted to Chief Financial Officer
- Sujit Hiremath – Promoted to Associate
- Noah Kim – Promoted to Senior Accountant

We are proud to support the professional growth and development of our team as we continue to build for the future and strive for success across the firm.

Looking Ahead

The Milestone Partners team remains focused on identifying and executing compelling investment opportunities across our core verticals. We are grateful for the continued support of our limited partners, management teams, financing partners, investment banking partners, operating partners, professional advisors and other friends of Milestone. We look forward to building on this momentum into 2025 and beyond.

Milestone Partners (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 targets niche, high margin segments that have compelling supply / demand dynamics within technology enabled services and financial solutions. Based in suburban Philadelphia, Milestone Partners has closed a total of over 100 acquisitions, add-ons and sale transactions since 1995, while managing over \$1.0 billion of committed equity capital.

Investment Criteria

Milestone Partners specializes in making control investments in Financial Solutions and Tech-enabled solutions. We focus on growing companies where we can leverage our industry expertise and operational resources to accelerate growth and deliver positive outcomes for our management teams and limited partners.

Financial Solutions

\$10-250 million revenue
\$3-50 million pre-tax / EBITDA
High ROE or ROA

Tech-Enabled Solutions

\$10-250 million revenue / ARR
High margins and recurring revenue
Capital efficient

Transaction Type	Control buyouts and minority recapitalization with control-type governance provisions
Transaction Size	\$10-250 million (excluding finance company lending facilities)
Equity Investment	Up to \$200 million with institutional co-investment
Headquarters	Typically in North America (although may have significant overseas operations)