

Driving Growth In The Middle Market For Over 40 Years

North American multi-strategy and sector-focused private equity firm committed to a hands-on value creation approach

NOVACAP AT A GLANCE

1981

Year of Foundation

\$7B⁺¹

AUM

120+

Total Employees

70+

Investment Professionals

50+

Dedicated, In-House Operations & Value Creation Team

Four Strategies:

- Technologies
- Digital Infrastructure
- Industries
- Financial Services

3 Offices:

- Montreal
- New York
- Toronto

Canada & US

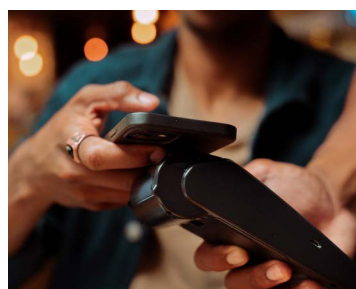
Geography (Global for add-ons)



Pascal Tremblay
President & CEO,
Managing Partner

Control buyouts with meaningful founder/management equity rollover

(1) All values are in USD\$ unless otherwise noted.



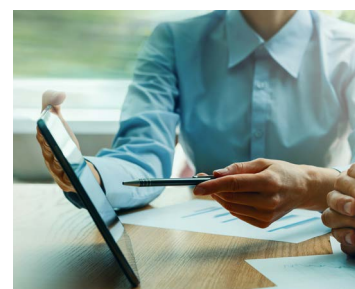
Technologies



Digital Infrastructure



Industries



Financial Services

STRATEGY / **Technologies**


Targets profitable B2B technology & software businesses with strong, predictable cash flows and meaningful growth potential across resilient niche sectors.

EBITDA: **\$15M – \$100M**

Equity Check: **\$100M – \$300M**

Enterprise Value: **\$100M – \$1B**

AdTech	CTV, Performance Based Advertising, Retail Media (e-comm)
Cybersecurity	Security Services, Cloud / Network / Endpoint Security, Access Management & Data Privacy
Education Tech	K-12, Higher Education, Lifelong Learning & Credentialing
Enterprise Solutions	IT Services, Cloud-based Services, Data / Analytics Services
Governance, Risk & Compliance	Digital Risk Management, 3rd Party Risk Management, Corporate Compliance
Government Tech	Public Service Delivery, Citizen Engagement, Core Government Systems
Healthcare IT	Life Sciences Software, Payer / Employer Solutions, Provider Solutions
Human Capital Management	Payroll & Core HR, Vertical HR Tech, Talent Management
Industrial Technology	Industrial Software, IoT, Test & Measurement
Payments	Processor, Payment Facilitators, B2B Payments, Independent Sales Organizations
Vertical Software	Nascent Markets, Independent Software Vendors, Niche ERP, Real Estate Tech, Travel Tech

Portfolio Companies²

CADENT

COFOMO


Lgi healthcare solutions

NITREX


inVita

nuvei


STATIC MEDIA


(2) Stratus Networks is an active Technologies portfolio company; however, it is classified as Digital Infrastructure given its sector focus.

STRATEGY / Digital Infrastructure








Leverages deep sector specialization and operational experience to invest in asset-based infrastructure businesses across four key areas:

EBITDA: **Positive³**

Equity Check: **\$50M – \$200M**

Enterprise Value: **\$50M – \$500M**

Connectivity	Fiber-to-the-Home, Diversified Fiber, Commercial Fiber, Managed Connectivity, Bulk / MDU, ILEC
Data Centers	Retail Colocation, Wholesale Colocation, Hyperscale Colocation
Tech-Enabled Infrastructure	Public Safety, Energy Management
Wireless Infrastructure	Towers, DAS / In-Building
Portfolio Companies	    

STRATEGY / Industries



Targets industry-led, entrepreneur- & founded-owned businesses primarily in Canada with strong growth potential, emphasizing international expansion, value creation and operational expertise through a hands-on approach across several sectors.

EBITDA: **\$10M – \$30M**

Equity Check: **\$35M – \$100M**

Enterprise Value: **\$75M – \$400M**

Agriculture	Propagation, Controlled Environment Growing, Primary Processing
Commercial & Industrial Services	TICC, Facilities Management, Machinery & Equipment Repair
Consumer Health Services	Surgery, Dermatology, Audiology, Podiatry, Mental & Behavioral Health, Specialty Pharmacies, Other Specialized Medical Services
Food & Beverage – Specialty	Organic, Super Foods, Better-For-You
Food & Beverage – Pet	Pet Food, Pet Treats, Pet Food Ingredients & VMS
Food & Beverage – Health & Wellness	VMS, Active Nutrition, Sport Nutrition
Industrials – Energy	Energy Equipment & Components, Electrification Equipment
Industrials – Manufacturing & Distribution	Industrial & Machinery Equipment, Flow Control, Chemicals & Specialty Materials, Value-Added Distribution
Medical Devices, Equipment & Supplies	DME, Diagnostic & Monitoring Equipment, Surgical & Therapeutic Devices
Packaging	Sustainable & Specialty Packaging, Packaging Distribution
Residential & Commercial Services	HVAC, Plumbing, Electrical, Mechanical
Portfolio Companies	     
	     

(3) Actual or pro forma based on contracted customer backlog.

(4) Stratus Networks is an active Technologies portfolio company; however, it is classified as Digital Infrastructure given its sector focus.



Targets profitable lower middle market, tech-enabled and balance sheet-light financial services and FinTech businesses in fragmented markets across North America.

EBITDA: **\$5M – \$25M**
 Equity Check: **\$30M – \$70M**
 Enterprise Value: **\$30M – \$200M**

Asset Management	Alternative Asset Management, Institutional Asset Management, Retail Asset Management
Business Services	Advisory Services, BPO, Office of the CFO Services
Financial Infrastructure	Debt Management & Collection, Financial Intermediaries, Mortgage Finance & Services, Rating Agencies & Data Providers
Financial Technology	Capital Markets Technology, Risk Management Technology, Financial Institution Data & Analytic Technology, Compliance & Reporting Technology
Insurance Distribution & Services	Insurance & Claims Services, Insurance Brokerage, MGAs
Insurance Manufacturing	Life Insurance, P&C Insurance
Non-Bank Lending	Asset-based Lending, Lending Services, Real Estate Finance & Services, Unsecured Lending
Payments	B2B Payments, Integrated Payments & Software, Merchant Acquiring & Processing
Wealth Management	Fund Administration, High Net Worth, Wealth Management Services & Technology

Portfolio Companies

