

STRUCTURED CAPITAL

ABOUT US

Trive Capital is a Dallas, Texas based private equity firm with over \$7 billion in regulatory capital commitments. Trive focuses on investing equity and debt in what it sees as strategically viable middle-market companies with the potential for transformational upside through operational improvement. We seek to maximize returns through a hands-on partnership that calls for identifying and implementing value creation ideas.

The Trive team is comprised of seasoned investment professionals who have been involved in over 100 middle-market transactions representing in excess of \$6 billion in revenue across Trive's targeted industry sectors and situations.

WHY TRIVE?

 SPEED AND CERTAINTY	 HANDS-ON, OPERATIONAL AND STRATEGIC SUPPORT	 UNLIMITED STRUCTURAL AND COVENANT FLEXIBILITY
 LONGER TERM, PATIENT CAPITAL	 TAILORED PAYMENT OPTIONS	 EMPHASIS ON INTRINSIC VALUE VS. CREDIT ANALYSIS

Tailored, Patient Capital

Our investment philosophy centers around the strategic viability of a business, not its capital structure. We understand that businesses are not built or transformed overnight, and not all inflection points in a company's lifecycle require a change of ownership. We believe that for the right business, and more importantly with the right partners, we can structure a capital solution that maximizes value for the business and its stakeholders.

Track Record

The Trive investment team has been actively investing throughout the capital structure for over a decade. Since 2016, Trive has successfully closed on ten (10) creatively structured transactions where our investment was tailored to meet the needs of our partners and portfolio companies.

Value-Added Partner

The Trive professionals invest with an operational mindset. The team has extensive operational backgrounds and aims to serve as a collaborative partner and value-added resource to management teams. While every situation is different, the Trive team (often including our operating partners) takes an active role in developing and supporting the implementation of the operational strategy.

STRUCTURE OPTIONS

- Special Situation Senior Debt
- Subordinated Debt
- Preferred Equity
- Non-Control Common Equity
- Co-Control Situations
- Other Tailored and Bespoke Alternatives

SITUATIONAL FOCUS

- Minority Recaps
- Management Buyouts
- Growth Capital
- Failed Process
- Independent Sponsors
- Acquisition Financing
- Stretch Leverage
- Special Situations

INDUSTRY FOCUS

- Aerospace, Defense & Gov't Services
- Automotive & Aftermarket
- Building Products
- Business Services
- Chemicals
- Consumer Products
- Education
- Engineering, Construction & Infrastructure
- Energy
- Financial Services
- Restaurant, Food & Beverage
- Gaming
- General Industrial
- Healthcare
- Plastics & Packaging
- Real Estate
- Retail
- Technology, Media & Telecom
- Transportation & Logistics

INVESTMENT TEAM

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STRUCTURED CAPITAL

WHAT IS STRUCTURED CAPITAL?

From special situation credit to non-control equity capital, Trive has the ability to create flexible capital solutions for companies seeking a value-added partner with the resources and mindset to effect real change

Trive's Structured Capital Strategy specializes in creating bespoke, tailored capital solutions to companies at or near an inflection point. Our focus, agnostic to capital structure, is the needs of the business, existing shareholders and management teams – allowing stakeholders to achieve their unique goals while maintaining meaningful upside and control. Trive invests with a hands-on, operational approach, seeking to form meaningful and collaborative partnerships with key stakeholders and those driving value.

SECURITY TYPE		
Senior Debt and Junior Debt	Preferred Equity	Non-Control Common Equity
WHEN TRIVE EXCELS		
Credits that are challenging for other lenders due to weak historical performance, complexity, or lack of ability to service cash interest	Partnering with management teams that want to minimize equity dilution	Management buyouts, balance sheet recapitalizations, change of control co-investors
ILLUSTRATIVE STRUCTURE FEATURES		
Non-cash interest, ability to create custom and non-traditional covenant packages, flexible maturities	Non-cash interest, covenant-light, tiered waterfalls (structured upside) and flexible maturities	Ability to use warrants, minority and co-control situations, shared governance, creative promote structures

TRIVE'S INVESTMENTS ACROSS THE SPECTRUM



CASE STUDIES

COMPANY OVERVIEW



Choice Health at Home, headquartered in Tyler, TX, provides geriatric healthcare services to patients and clinics with home healthcare, hospice rehabilitation therapy and chart coding services.



Circle 8, headquartered in Corpus Christi, Texas, provides operated and maintained crane lifting and pumping services to the oil and gas, commercial, and industrial markets in the Southern United States.



Field Aerospace, headquartered in Cincinnati, Ohio, is an aircraft integration, engineering, and modification company with facilities in the U.S. and Canada. Field has a 70+ year operating history with a focus on special-mission aircraft including the DHC-8, Challenger, and Gulfstream platforms.

WHY WAS TRIVE THE RIGHT PARTNER?

Speed in Diligence

Relevant Industry Experience

Significant Room to Grow

Speed in Diligence

Comprehensive Capital Structure Overhaul

Strategic Partner

Creative Transaction Structure

Operationally Focused Partner

Relevant Industry Experience

TRANSACTION DYNAMICS

Trive provided speed and certainty of execution during the uncertainty of COVID-19 to support the recapitalization of Choice with a one stop solution, providing senior debt, subordinated debt and equity capital at closing. Trive anticipates funding significant additional capital to support the Company's continued growth through M&A.

Trive structured a multi-tranche recapitalization when traditional sources of financing were otherwise not available due to a dislocation in the oilfield market at the time. Trive was able to structure around end-market cyclical, instead focusing on the company's asset base, longstanding customer relationships and inherent strategic viability.

Trive provided a structured capital solution to buyout a minority shareholder and support future growth initiatives of the business. Trive developed a strong relationship with Field's ownership group over multiple years, which enabled a quick and efficient diligence process when it came time to consummate the transaction.