

Comprehensive capital solutions for middle market private equity firms

Churchill is a leading capital provider for private equity-backed middle market companies. We are unique in our ability to provide capital across all levels of the capital structure, including first lien, unitranche, second lien and mezzanine debt, in addition to equity co-investments, secondary solutions and private equity fund commitments.

\$54^B

private capital investments* ~\$11B

limited partner commitments to 245⁺ private equity funds



18 yr+

history as a leading private capital provider **480**⁺

private equity relationships

Investment Criteria

Company size: \$10 - \$100 mm+ EBITDA

Industry Diversification

Deep expertise investing across a broad range of sectors through various economic environments.

Scale

Annual investment pace of \$11B+ supports our portfolio companies through their investment life.

Relationship Focused

High level of trust with our private equity sponsors through consistency and reliability.

Responsiveness

Nimble investment team provides quick, dependable feedback.



PitchBook.

#1 U.S. Buyout Lender

	Capabilities	Max commitment	Target investment
Senior Lending	 1st lien Unitranche Revolving credit DDTL 	Up to \$500 mm	\$75 - \$300 mm
Junior Capital	 2nd lien Subordinated notes 	Up to \$150 mm	\$10 - \$75 mm
Structured Capital	PIK HoldCo notesPreferred equityCustomized structures	Up to \$75 mm	\$10 - \$75 mm
Equity Co-Investment	Common equity	Up to \$100 mm	\$10 - \$100 mm
Secondaries	GP-LedLP-LedPreferred equity	Up to \$75 mm	\$10 - \$75 mm

Target fund size Underlying portfolio company size (EBITDA)

\$10 - \$100 mm

Senior Lending

Kevin Meyer

Head of Origination Kevin.Meyer@churchillam.com

Jr./Structured Capital & Equity Co-Invest

PE Fund Investments

Derek Fricke

Junior Capital & Private Equity Solutions Derek.Fricke@churchillam.com

Primary Funds

\$500 mm - \$2.5 bn+

Anne Philpott

Junior Capital & Private Equity Solutions
Anne.Philpott@churchillam.com

Secondaries

Nick Lawler

Head of Secondaries Nick.Lawler@churchillam.com



Senior Lending

verdantas

Co-Lead Arranger Senior Secured Credit Facility

STERLING

May 2024

A ALL STAR

Lead Left Arranger Senior Secured Credit Facility

> KNOX-LANE May 2024



Sole Lead Arranger

Senior Secured Credit Facility

INCLINE April 2024

Handgards'

Sole Lead Arranger Senior Secured Credit Facility

> WC April 2024



Lead Left Arranger Senior Secured Credit Facility



CLS

Lead Left Arranger First Lien Credit Facility



March 2024



Joint Lead Arrangers Joint Bookrunners Senior Secured Credit Facility

AEA March 2024

Velosio

Lead Left Arranger Senior Secured Credit Facility

> SQUAR March 2024

360

Co-Lead Arranger First Lien Credit Facility

GREYLION VESTAR February 2024



Lead Left Arranger

First Lien Credit Facility



mpg

Lead Left Arranger First Lien Credit Facility



MICR®NICS

Lender

Senior Secured Credit Facility



Junior Capital



Investor Subordinated Note



PAVE AMERICA

Lender Subordinated Note

SHORELINE

December 2023

HIGH BAR

Lender

Equity Subordinated Note

Sentinel

December 2023

RENSA FILTRATION

Lender Subordinated Note

Audax Private Equity December 2023

Lender

BANBURY September 2023

MTES

AMERICAN STUDENT RANSPORTATION PARTNURS

Lender Subordinated Note





TRANSFLO

Lender Structured Capital



CITY LINE FOODSERVICE

Lender Subordinated Note Equity

Frontenac

August 2023



Lender Subordinated Note



Greens

Lender Equity Subordinated Note

STERLING May 2023

ALLSTAR

Lender Subordinated Note

Morgan Stanley Capital Partners April 2023

EFC

Lender Equity Subordinated Note

Frontenac March 2023

Structured Capital & Equity Co-Investment



Investor Equity

GROWTHCURVE

March 2024

Equity

ARAX INVESTMENT PARTNERS

February 2024

REDBIRD

M meyer

Investor Equity

TRUARC February 2024

SurfacePrep Lender

Equity

NAUTIC February 2024

Project Sophia

Secondaries

Investor Secondary Equity

🔥 ATERIAN September 2023

Project Mach 2

Investor Secondary Equity



November 2023



Investor Equity

KNOX-LANE January 2024



Investor Equity

INVESTCORP December 2023

SMITH Investor

> MIDOCEAN December 2023

Equity

CLARITY

Investor Equity

CAPITOL MERIDIAN PARTNERS December 2023

Project Butler

Co-Lead Investor Secondary Equity

Frontenac July 2023

Project Hornet

Co-Lead Investor Secondary Equity

Pamlico

January 2023