

INDUSTRY FOCUS

TARGET INDUSTRIES

Adirondack acquires a majority interest in owner-operator run businesses based in the Upper Midwest in the following sectors:

INDUSTRY	NAICS CODE
Value-added Distribution: <i>assembly, kitting, or configuration</i>	42, 423430
- Consumable and branded products	423450, 424690
- B2B or B2C ecommerce	454111
LED Lighting	33512
Light Manufacturing	33
- Niche products and markets	325, 334, 335, 33999
Business Services	56, 561599, 561990
Healthcare	62
- Services, distribution, and manufacturing	524298, 561110

We opportunistically look at industries other than heavy manufacturing, construction, and retail.

KEY CRITERIA

FINANCIAL ATTRIBUTES

- \$3M to \$30M of Revenue
- \$750K to \$3M of EBITDA
- 15%+ EBITDA Margins, preferred
- Consistent Cash Flow
- Limited Capital Expenditures

OWNERSHIP SITUATION

- Owner-Operator Run
- Management to Transition / Exit
- Retirement Ready
- Limited Family Involvement

We pay buy-side fees and offer a generous referral fee agreement for proprietary introductions.

