

# Specialty Finance

Comvest Credit Partners provides flexible debt financing solutions to help drive meaningful growth of middle-market companies throughout North America. We offer deep Specialty Finance sector expertise and significant transaction experience in addressing borrowers' capital needs.

## The Comvest Edge



### Experienced Specialty Finance Investor

Our veteran investment team has structured, financed and closed dozens of transactions throughout the Specialty Finance vertical, building specialized industry and asset class expertise and a demonstrated record of helping borrowers achieve their financing goals.



### Flexible Direct Capital Solutions

Our collaborative investment process results in bespoke financing solutions highly tailored to each borrower's situation, asset class, and growth trajectory. With the ability to provide special purpose vehicles and direct operating company loans in conjunction with considerable immediate capital and delayed draws, our flexible investment governing structures can support a variety of capital needs.



### Active Through Business Cycles

We have remained a steadfast source of private debt capital through multiple market and economic shifts. We continue to underwrite loans during periods when other direct lenders have retrenched. Our investment platform committed over \$2 billion in private credit capital in 2022 alone.



### Single-Source Partner For Growth

With the ability to invest more than \$250 million per transaction, we can serve as a single-source financing provider to many Specialty Finance companies, including those experiencing rapid growth. What's more, we often provide follow-on capital to help companies pursue additional growth opportunities.



### Value-Added Resources Through Comvest Network

Comvest Credit Partners is the direct lending platform of Comvest Partners, an operationally focused private equity and credit investment firm with more than \$9.9 billion of assets under management. Our investment process is strengthened by our ability to engage with Comvest's extensive network of investment and operating experts, including the private equity team; a consulting firm exclusively focused on Comvest's portfolio companies; and a select group of experienced outside industry executives.



### Broad Borrower Support

We are committed to developing strong relationships with many types of borrowers, including private equity sponsors, independent sponsors, and management teams.



### Speed and Certainty of Close

Our investment and sector expertise coupled with the early involvement of our senior investment team members help ensure an efficient and timely transaction process.

## Investment Profile

### INVESTMENT

- \$25M to \$250M+ per transaction
- Potential for follow-on capital
- Advance rates as deep as 95%

### FINANCING PRODUCTS

#### Structuring Considerations

- Borrowing base governed facilities at operating company or special purpose vehicle

#### Senior Secured

- First Lien Facilities
- Unitranche Facilities

### TRANSACTION TYPES

- Change-of-Control Buyouts
- Growth Capital
- Refinancings
- Recapitalizations
- Add-On Acquisitions

### OWNERSHIP

- Public or Private
- Private equity-sponsored, non-traditionally sponsored or unsponsored

## Asset Categories of Interest

Comvest Credit Partners invests in diverse Specialty Finance asset categories reaching a variety of end markets. Our areas of expertise and continued interest include:

### CONSUMER FINANCE

- Installment Loans
- Rent-to-Own, Auto or other Lease Financing
- Sub-Prime to Prime

### COMMERCIAL FINANCE

- Merchant Cash Advance
- Factoring
- Healthcare Receivable Financing
- Small Ticket Lease Financing

### ESOTERIC ASSET CLASSES

- Debt Settlement
- Insurance Commission Receivable Financing
- Litigation Finance
- Charged-Off Receivables

## Representative Transactions

<p>COMVEST CREDIT PARTNERS</p> <p><b>CAD\$80M Senior Credit Facility</b> Administrative Agent</p> <p><b>CASH4YOU</b> Canadian Provider of Consumer Finance Solutions</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$86M Senior Credit Facility</b> Administrative Agent</p> <p><b>Koalafi</b> Provider of Point-of-Sale Lease-to-Own Products</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$105M Senior Credit Facility</b> Administrative Agent</p> <p><b>Uown</b> Provider of Lease-to-Own Consumer E-Commerce Solutions</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$300M Senior Credit Facility</b> Administrative Agent</p> <p><b>FINANCIAL SERVICES PROVIDER</b> Provider of Consumer Financial Services</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$40M Senior Credit Facility</b> Administrative Agent</p> <p><b>HORSEPOWER FINANCIAL SERVICES</b> Provider of Consumer Leases for Pre-Owned Motorcycles</p>
<p>COMVEST CREDIT PARTNERS</p> <p><b>\$126M Senior Credit Facility</b> Administrative Agent</p> <p><b>unifund</b> Purchaser and Manager of Charged-off Consumer Receivables</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$220M Senior Credit Facility</b> Administrative Agent</p> <p><b>above LENDING</b> Provider of Debt Settlement and Consolidation Loan Services</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$635M Senior Credit Facility</b> Administrative Agent</p> <p><b>beyond</b> Provider of Debt Resolution Services</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$110M Senior Credit Facility</b> Administrative Agent</p> <p><b>spring venture group</b> Insurance Broker for Medicare Supplement Products</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$45M Senior Credit Facility</b> Administrative Agent</p> <p><b>SPEED</b> Provider of Consumer Leases for Pre-Owned Motorcycles</p>
<p>COMVEST CREDIT PARTNERS</p> <p><b>\$150M Senior Credit Facility</b> Administrative Agent</p> <p><b>acima</b> Provider of Lease-to-Own Consumer Financing Solutions</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>CAD\$30M Senior Credit Facility</b> Administrative Agent</p> <p><b>MERCHANT GROWTH</b> Provider of Business Financing Solutions</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$45M Senior Credit Facility</b> Club Lender</p> <p><b>carite</b> Nationwide Network of Car Dealers</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>\$120M Senior Credit Facility</b> Administrative Agent</p> <p><b>carepayment</b> Provider of Consumer Healthcare Financing Solutions</p>	<p>COMVEST CREDIT PARTNERS</p> <p><b>CAD\$300M Senior Credit Facility</b> Club Lender</p> <p><b>goeasy</b> Canadian Provider of Consumer Finance Solutions</p>

For intermediary use only. The companies listed were selected to represent the diverse mix of Specialty Finance sectors in which Comvest Credit Partners invests. A complete list of all portfolio companies in which Comvest Credit Partners has invested is available upon request. This information is provided for informational purposes only and should not be deemed as a recommendation to buy any security. All dollar values represent capital committed.

## Specialty Finance Contacts

**Tim Kim**  
Managing Director, Head  
t.kim@comvest.com  
(312) 637-8448

**Alex Knowland**  
Vice President  
a.knowland@comvest.com  
(561) 727-2012

**Brenden Gallinek**  
Principal  
b.gallinek@comvest.com  
(561) 727-1826

**Alex Biehl**  
Vice President  
a.biehl@comvest.com  
(561) 570-4866