

EATON SQUARE



EST. 2008

Eaton Square grows in New York, now offers Private Debt Services

Eaton Square is excited to announce it is growing into New York with a strategic alliance with SPP Capital Partners, LLC to provide private market debt for US, Canadian and Asia Pacific companies.

Leading the team in New York is Stefan Shaffer. SPP Capital Partners has been focused on raising private debt and equity for corporate and equity sponsor clients for over 30 years. SPP has completed more than 550 transactions globally representing over \$25 billions of capital and have a volume of approximately \$1 billion annually. The firm's extensive relationships with more than 700 lenders and investors across all major constituencies in the private capital markets and source capital enables the firm to tailor a solution to each client's particular capital objectives.

Private market debt can be an important source of funds for:

- Growth capital
- Acquisitions
- Refinancing and debt structure reviews
- Dividend and share recapitalizations

Importantly, access to non-bank lenders, and some commercial banks, will assist Eaton Square's mid-market services companies as these lenders are increasingly "enterprise" vs. asset based in their investment analyses. For these lenders, EBITDA, "Adjusted EBITDA", cash-flow available for debt service, and getting comfortable with the quality and consistency of a company's earnings have replaced the liquidation value of hard assets as the basis for providing capital to clients.

This is an important next step in Eaton Square's growth in the US as it grows our physical reach from San Francisco and LA to the East Coast and broadens our offering from M&A, equity capital raising to include debt provision services.

"I am excited to welcome the SPP Capital Partners' capabilities to service clients looking to grow without selling equity, especially at this time when debt is increasingly available from non-banks. A NYC presence is also an important point of access for our US and Asia Pacific clients," Reece Adnams, Eaton Square CEO.

"SPP is delighted to have the opportunity to partner with Eaton Square; given the globalization of the private capital markets, Eaton Square is the perfect M&A counterpart to our capital formation activities", Stefan Shaffer, SPP Capital Managing Partner.

Joining Eaton Square are:

Stefan L. Shaffer, Managing Partner and Principal

Stefan has over 30 years of experience in the private market includes hundreds of transactions in North America, Asia and Europe. Prior to becoming a principal at SPP Capital, Stefan was a Vice President in the Private Placement Group at Bankers Trust Company where he was responsible for origination, structuring and pricing of private placements for the Capital Markets Group, both nationally and internationally. Prior to his move to investment banking, Stefan had been an attorney with the law firm of White & Case where he drafted and negotiated private placements, public securities, leveraged lease transactions and provided general corporate counsel. Stefan is a cum laude graduate of Cornell Law School where he earned a J.D. degree and has served on the Board of Editors on the Cornell International Law Journal; he is a magna cum laude undergraduate from Colgate University where he was elected Phi Beta Kappa. Mr. Shaffer sits on the boards of the CPI, Inc (NASDAQ: ROAD), LIM College in New York City, and Cape Air.

Robin Ellis Busch, Managing Partner and Principal

Robin leads capital raising efforts at SPP Capital and has responsibility for deal teams and key client relationships. Robin's primary area of expertise is structuring and arranging financings for corporate and private equity clients. She maintains relationships with a broad range of financing sources including banks, mezzanine funds, BDCs, credit opportunities funds, insurance companies, specialty finance companies, and private equity firms. Prior to joining SPP Capital at its inception, Robin was with Bankers Trust Company in the Capital Markets Group. Robin is a cum laude graduate of New York University.

Todd Kumble, Managing Partner and Principal

Todd oversees the funds of SPP Mezzanine Partners, SPP Credit Opportunities, and SPP Secondaries and has extensive experience in structuring, placing, and investing in private debt and equity. Having joined SPP Hambro, SPP Capital's predecessor, in 1993, Todd's transaction experience spans a broad array of industries including manufacturing, distribution, financial services, consumer products, and media. Before joining SPP Capital, Todd was a Director of Financial Planning for Home Box Office, Inc. where he was involved in acquisition analysis for the company. Prior to this, he was a Manager of Treasury for The Allen Group, Inc. and a Credit Analyst for the Leveraged Buyout Group of Manufacturers Hanover Trust. Todd has a B.A. degree in Economics from Yale University and an M.B.A. degree in Finance from The Wharton School, University of Pennsylvania.

Eaton Square, a cross-border M&A and capital services firm, with 18 offices across the US, Canada, China & Hong Kong, Australia, New Zealand, UK, Switzerland, Singapore and Israel.

Securities offered through SPP Capital Partners, LLC: 550 5th Ave., 12th Floor, New York, NY 10036.
Member FINRA/SIPC

If you're interest in learning more about our capabilities in NYC and the private placement market, please contact:

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Eaton Square is pleased to announce its new office in Austin, Texas.

Joining Eaton Square and leading the Austin office is Charles Harvey of IBEX M&A Advisors (IBEX). Founded in 1979, IBEX is one of the oldest and largest privately held Mergers and Acquisitions firms in the South & Midwest United States.

IBEX has an enviable reputation for delivering strategic deal advisory services to U.S. middle market companies. The firm is focused on the Manufacturing, Engineering, Oil & Gas, and Business/IT services sectors. The IBEX team has executed more than 500 buy and sell side transactions as both corporate executives and third party advisers.

Eaton Square, a cross-border M&A and capital services firm, now has a total of 18 offices across the US, Canada, China & Hong Kong, Australia, New Zealand, UK, Switzerland, Singapore and Israel.

The expansion in the US is an important step to further grow Eaton Square's cross-border capabilities in the US and internationally, the Engineering and Manufacturing industries.

“We are excited to welcome the IBEX team on board. Charles and his team have great reach and experience through Texas and the midwest and strengthen our capabilities in the technology, services and industrial sectors.

We think there are wonderful opportunities for company owners and investors to reach further across the US and internationally which is exciting!” Reece Adnams, Eaton Square CEO

Charles Harvey brings with him over 35 years' experience as CEO, CFO and consultant to the Fortune 500, Mainstreet and Startup community including PepsiCo and PWC. He managed dozens of international M&A transactions.

Joining him are:

Mike Miller - Mike has spent 25 years as major executive with two Fortune 500 Companies - Armco Steel, Cooper Industries & British multinational conglomerate BTR. He was responsible for global

operations. He has owned and operated over 150 business transactions both on the sell-side and buy-side.

Dylan Harvey - Dylan is the marketing arm of IBEX. An experienced advertising copywriter, his main focus is to keep seller & buyer communication freely flowing by getting the correct content in front of the right people.

If you're interested in exploring opportunities in the US, you may reach me at reece.adnams@eatonsq.com or the Austin team at the contact details below.

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Dylan Harvey – dylan.harvey@eatonsq.com