

Strategic Investor Overview

Control Buyouts. Long-Term Orientation. Operator-First.

Who we are

Thesis Capital is a control-oriented private equity firm purpose-built to solve the \$10 trillion succession gap in the U.S. lower middle market.

We acquire established businesses—often founder- or family-owned—and install one of our pre-vetted Operating Partners as CEO on Day One. These leaders are:

- Individually screened and interviewed
- Trained in-house with a proprietary onboarding process
- Matched to each investment based on deep sector experience and operational fit

Our HoldCo structure allows us to:

- Deploy patient, long-duration capital
- Compound free cash flow over time
- Transition select assets into continuation vehicles when appropriate



Our Criteria

- \$4 to 25 million in EBITDA
- 5+ years of revenue performance
- 7+ years of operating history
- History of distributions
- Middle management structure in place

Track Record

- Capella Solutions: 13.2x MOIC in 2 years
- Zibtek: 6.0x MOIC / 57% IRR
- Active Platforms: 3.0x+ projected MOICs across portfolio
- Zero impairments to date



Leadership Team



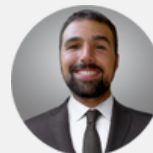
Ian J.H. Reynolds
Managing Partner



Connor M. Chakeen
Partner



Tim Belton
Independent Board Director



Matias Wainstein
Investment Director



Daira Zunino
Investment Associate

Deal Flow Engine

8,100 +
Deals Reviewed
Every 6 Months