



Double E Company



Company Profile

HEADQUARTERS:

West Bridgewater, MA

INDUSTRY:

Specialized Light Manufacturing

TRANSACTION TYPE:

Buyout

INVESTMENT DATE:

April 2012

EXIT DATE:

Active

FUND:

II, III

This portfolio company case study offers summary information, is provided as an example that clarifies and typifies Incline's investment approach, and may not be representative of Incline's investments. Past results are no guarantee of future results and no representation is made that an investor or portfolio company will or is likely to achieve results that are similar to those of the company described. This investment was not chosen for its returns on investment.

Overview

Founded in 1972, Double E provides a comprehensive product line of web accessory component solutions to more than 7,000 customers in the paper, film, foil, corrugated, packaging, printing and non-woven end markets. The company's product lines include core and chucks, core shafts, core plugs, fiberglass cores, rollers, shafted roll stands, and core cutters.

Transaction Dynamics

A partnership with the management team to purchase the company from a private owner. Management made a significant reinvestment in the company as part of the transaction.

Investment Thesis

- ▶ Highly diversified business in terms of geography, customers, end markets, and product lines
- ▶ Strong, established brand name in niche market
- ▶ Numerous avenues for organic growth, including new product introduction and geographic expansion
- ▶ Pipeline of domestic and international accretive acquisition targets possessing strong strategic fit
- ▶ Highly scalable model with significant opportunity to improve productivity

Incline Value Enhancement

- ▶ Leverage international add-on acquisition experience
- ▶ Improve operations and expand sales force network
- ▶ Recruit international sales manager
- ▶ Support and expand product development efforts
- ▶ Accelerate partnerships with foreign manufacturers through additional exclusive distribution agreements