

## welcome

Friday, September 08, 2006



**Sage River Partners is a private investment firm established to acquire and operate small to medium-sized businesses with \$3 million to \$50 million in revenue. We seek smaller, established, profitable companies that will thrive with the introduction of additional management resources, energy and talent.**

Sage River Partners takes pride in how it distinguishes itself from other private equity firms.

### capital

Sage River Partners seeks businesses that will grow with new capital, fresh perspectives, and full time participation by our professionals as the new owner-operators.

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### commitment

Because we invest our own capital, Sage River Partners is not restricted by a fixed investment period. We enter acquisitions prepared for an indefinite holding period.

[more: acquisition criteria](#)

### character

We take pride in our professionalism, integrity, and history of building lasting, productive relationships. Our track record as private equity professionals and managers since 1990 are a testament to these values.

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## about us



Sage River Partners is a private investment firm established to acquire and operate small to medium-sized businesses. We are experienced private investors and operators with a track record of success helping small businesses grow and become more profitable.

### our acquisition focus

- We like businesses where competitiveness is driven primarily by world-class execution of the basics: sound strategy, leading cost position, superior customer service
- We do not have strict industry requirements, but prefer very traditional businesses with limited technology risk.
- Categories of particular appeal include niche manufacturing, value-added distribution, specialty financial services, and business-to-business services.

### business owner liquidity

#### Owner/Operator Exit Plan

We actively operate the companies we acquire, thus presenting owners with options to exit the business rapidly, if so desired.

#### Flexibility

Yet, we are flexible in accommodating an owner's interest, and welcome ongoing involvement with operations following closing, if desired.

#### Owner Economics

Estate planning, tax considerations, and the ongoing participation interest of business owners are key elements of our transaction structures.

## **employee and community continuity**

We build on the company's strengths, and seek to maintain and enhance the business's role and standing in the community.

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## acquisition criteria



Sage River Partners acquires companies headquartered, or with significant operations or markets in New England. While we focus on established companies with up to \$3.0 million of net cash flows, we have an appetite for smaller businesses that possess unique strategic or financial characteristics.

### company characteristics

- Established businesses with several years of profitable operating history
- Leadership position within the industry, target customer segment, or geographic market
- Stable product, not subject to rapid obsolescence or offshore commoditization risk
- Diverse customer base with high rates of retention

### acquisition guidelines

- Sage River pursues change-of-control investments, cashing out (entirely or in part) existing owner-operators or corporate owners.
- We seek to operate a company with New England-based operations or markets
- While growth is attractive, Sage River prefers stable and consistent sales and earnings to situations with rapid growth, but volatile or less predictable earnings.

## target industries



Sage River has broad interest in small to medium-sized businesses with \$3.0 million to \$50.0 million in revenue. Industries of particular interest include those listed here. In addition, we are open minded about "Special Situations" which do not fit neatly within these categories.

### Niche Manufacturing

Businesses with a proprietary product, process, or service offering

### Business Services

Commercial service companies with a high volume of repeat transactions which provide significant value to the customer

### Value-added Distribution

Companies where light assembly, fabrication, value-added packaging, customer financing, or other service elements lead to attractive operating margins

### Financial Services

Businesses targeting both the business and consumer markets

### Non-physician based Healthcare

Specialty distribution, technical services, testing and laboratory services

### Special Situations with local businesses

These are local businesses, potentially real estate-intensive, that can be grown through repetition of a unique business model

## team



**David J. Nerrow**  
Managing Director

David Nerrow is a career private equity investor. Prior to founding Sage River in 2005, Mr. Nerrow was a Managing Director with @Ventures, a \$700 million venture capital partnership, where he was personally involved in the board management and development of more than 10 businesses. Prior to @Ventures, Mr. Nerrow started his career at Summit Partners a private equity firm with \$5.5 billion under management. As a Vice President in the emerging growth group, he was principally involved in seven transactions in industries ranging from waste management to CRM software to healthcare payment processing. Mr. Nerrow also served as an Associate with Morgan, Stanley & Co. In addition, he served as a Lieutenant in the First Infantry Division during the 1990-1991 Persian Gulf War.

Mr. Nerrow received an AB degree in Government and English, cum laude, from Dartmouth College, and an MBA, with distinction, from Harvard Business School. Mr. Nerrow currently serves on the board of directors of [MyFamily.com](#) and [Virtual Ink Corp.](#)

Apart from his professional pursuits, Dave is an avid long distance endurance athlete, with multiple Ironman triathlon and ultra-marathon finishes. Dave resides in Acton, MA with his wife and four children.

## contact us



Please contact us to learn more about Sage River Partners or to discuss a specific investment opportunity. We will keep all material exchanged strictly confidential.

**Sage River Partners, LLC**

c/o @Ventures

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[Directions to our office](#)

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Managing Director

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## directions

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**DO NOT USE MAPQUEST  
MAPQUEST GENERATES INCORRECT DIRECTIONS TO OUR OFFICE**

[Click here for correct map to office](#)

**For Directions to:**

Sage River Partners  
187 Ballardvale ST, STE A260  
Wilmington, MA 01887  
Phone: 978.658.8980 X4

**From Boston and Route 128/95**

Take Route 93 North to Exit 41, "Route 125 Andover"  
At the top of the exit ramp, turn right and travel to the first traffic light.  
At this light, turn left on Ballardvale Street  
187 Ballardvale Street is the first park on the right. Building A is the first building on the left. Suite 260 is labeled for "@Ventures". This is the correct location.

**From Route 495 and New Hampshire**

Take Route 93 South to Exit 41, "Route 125 Andover"  
At the top of the exit ramp, turn left and travel to the first traffic light.  
At this light, turn left on Ballardvale Street  
187 Ballardvale Street is the first park on the right. Building A is the first building on the left. Suite 260 is labeled for "@Ventures".

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