

# **Transaction Summary**

## Company

- Sophisticated and driven management team
- Diversified, blue-chip customer base
- High barriers to entry due to proprietary IP and OEM certification process

### **Original Investment**

\$40,155,000 (debt and equity)

### **Transaction Type**

- Corporate carve-out
- Management-led buyout
- One-stop financing

### **Investment Structure**

- Revolving line of credit
- Senior secured debt
- Majority equity investment

# **G**GAMBER JOHNSON

"Main Street provided both the debt and equity, as a result, the closing of the sale process was very straightforward. Potential conflict or misalignment of interests between equity partners and lenders is avoided with this approach. And, going forward, the management team knows that the alignment which existed at closing will continue through the long-term as all

stakeholders' interests are in sync."

Brian Wagner

CEO, Gamber-Johnson

# The Business

Gamber-Johnson ("Gamber"), founded in 1954, manufactures docks and mounts to secure rugged and nonrugged mobile computers, tablets and other equipment to professional vehicles used in a variety of industries where connectivity and durability are of the utmost importance.

## The Transaction

Gamber was owned by Leggett & Platt as an independently-operated subsidiary that was non-core to the corporate strategy, leaving the management team with minimal capex and operating flexibility. Main Street partnered with the management team to acquire Gamber and has since continued to re-invest in the business and has empowered the management team to operate the business with a focus on maximizing value.

Within a year of closing the initial transaction, Gamber made two strategic acquisitions. First, was Gamber's acquisition of Zirkona for its IP and unique ball joint products, which supplemented Gamber's product offing allowing for more tablet based applications. Second, was PMT, an acquisition which expanded the Company's market reach and presence in Canada. Main Street continues to support Gamber in pursuit of organic and acquisitive growth going forward.

# The Results

# Before Main Street Partnership Gamber was an orphaned asset of a larger parent organization, leaving it without the resources to pursue growth through organic or inorganic means Lack of management equity participation Lack of autonomy and company culture No "sounding board" for historical owners with respect to operational and strategic matters



# Since Main Street Partnership

Main Street's partnership unlocked the Company's growth potential by enabling management to make strategic investments and pursue accretive opportunities

Management invests directly alongside Main Street and has further upside with an incentive equity plan

Empowered management team with strong alignment of interest alongside Main Street

Formal board is in place and an ongoing dialogue continues between the company and Main Street to discuss strategic initiatives