



| Private Equity Holding Company

| Lower Middle Market Buyouts

| "Lean Thinking" Business Strategy

TALON LLC

400 Talon Centre / Detroit, MI 48207
313.396.4300 Office / 313.394.4314 Fax
www.TalonLLC.com

talon overview

OVERVIEW

Talon LLC is a Detroit-based private equity holding company. We invest in businesses where there are significant opportunities to accelerate growth, improve operating performance, and acquire complementary operations. The Talon team brings an extensive array of resources – strategic, financial, operational, and transactional – that we deploy throughout the investment lifecycle. We prefer to work closely with existing management teams - focused on acquiring family-controlled and owner-managed ("closely-held") lower middle-market businesses.

The Talon team brings a diverse and complementary blend of expertise and proven experience, which gives us practical insight into middle-market companies. We have an extensive track record of investing jointly with management teams across a wide range of transactions, including: recapitalizations, management buyouts, corporate divestitures, leveraged buyouts, and spin-offs. The collaborative, "roll up our sleeves" nature of our relationships with management allows us to address a broad range of critical business issues over the lifecycle of our investment.

Talon possesses a small nimble staff, a structured value creation approach (the "Talon System"), and an ability to close transactions without financing contingencies within 30 to 45 days.

ACQUISITIONS

Talon seeks acquisition opportunities across a broad spectrum of industries. We target lower middle-market businesses that demonstrate a compelling value proposition.

- Revenues below \$75 million
- Small niche markets under \$300 million
- Companies with sustainable competitive advantage
- Business with a strong core management team
- Stable, Limited growth, growth, or turnarounds
- North America, preferably east of the Rockies

We welcome all inquires including direct inquires from owners and management teams as well as intermediaries. We pay referral fees on deals we close.

APPROACH

- **Expediency** - Ability to close transactions within 30 to 45 days without financing contingencies.
- **Certainty of Close** - No financing contingencies. When we decide to pursue an acquisition we can close.
- **Flexibility** - Acquisition of stock, assets, bank debt, and/or other securities, and cash infusion for liquidity.
- **Responsive and Discrete** - A timely and professional response is provided to all inquiries, and all information is treated in the strictest of confidence.
- **Operation Expertise** - Senior operating professionals which coach management in their effort to improve operations through the Talon System based on Lean principals.
- **Long-Term:** We have the capability to hold companies in our portfolio for 10 to 20 years.
- **Integrity** - Focused on integrity in all our dealings.

TALON SYSTEM

Talon believes long-term value creation occurs when there is alignment around a common vision for success with shared goals and methodologies. We collaborate with management to implement the Talon System, which has four key elements:

- **Lean Thinking**, a business philosophy and set of tools for achieving the highest quality at the lowest cost. Lean is focused on systematically eliminating waste (i.e. over production, waiting time, transportation, over processing, excessive inventory, unnecessary motion, scrap, human capital, and variability).
- **Key performance indicators** that identify areas for improvement that drive bottom line results
- **Self-managed systems** that move decision making to the source.
- **Active corporate governance** to align the interests of stakeholders

The Talon System has been utilized successfully in numerous situations to increase EBITDA, reduce capital requirements, and mitigate downside risk. We collaborate with our portfolio companies to facilitate a rapid step-change in performance and promote continuous improvement.

THE TALON EXECUTIVE TEAM

James R. Agley, President

Jim serves as Talon's President. He sets Talon's strategic direction, runs day-to-day operations, enforces our corporate governance program, and collaborates closely with our operating companies.

Chris M. Gannon, Vice President

Chris serves as Talon's Vice President and manages Talon's acquisition program. He focuses his attention on deal sourcing, due diligence, and investment decisions. He also collaborates with Talon's operating companies to implement the Talon System based on Lean Thinking.

Justin P. Blomberg, Vice President

Justin serves as Talon's Vice President and manages Talon's alternative investments in private equity, hedge and real-estate funds. He is also an integral member of Talon's acquisition team.

THE TALON BOARD OF DIRECTORS

Randolph J. Agley, Chairman









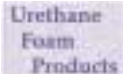












Randy is Chairman of the Board. He has over 30 years of experience in investing. Randy assists in transaction sourcing, due diligence, investment decisions, portfolio corporate governance, and advising on exit strategies.

Michael T. Timmis, Vice Chairman

Mike serves as Vice Chairman. He has over 35 years of experience in acquiring and directing companies. Mike assists in transaction sourcing, due diligence, investment decisions, and portfolio governance.



A private operating company with a tradition of acquiring, building and growing industrial companies.

 ALLEN-STEVENS CORP. Door and window hardware	 asc OWOSSO TRIM DIVISION Automotive interior trim	 ATLAS BEARINGS Ball bearing wheels	 BACHAN AEROSPACE Aerospace gears and shafts	 BRIDGES PLASTICS Plastic home hardware products	 DMH DEL MAR HARDWARE Patio door rollers & window hinges	 Diamond Systems Egg grading & processing equipment
 FeM Discount health & beauty stores	 Urethane Foam Products Foam furniture, seating & office products	 G & L INDUSTRIES Automotive interior trim	 HAWTHORNE Automotive metal stampings & assemblies	 JA MANUFACTURING Automotive metal prototypes	 LAWRENCE INDUSTRIES, INC. Home hardware products	 MEUN <i>food processing technology</i> Poultry processing equipment
 MMA METAL FORMING ASSOCIATION Turbine engine components	 NORTH AMERICAN DIE CASTING CORP. Aluminum & zinc custom die-castings	 Pres-Tock Moldable wood fiber sheets	 PRODUCTION STAMPING, INC. Automotive metal stampings	 REFLECTOLITE Door & window hardware	 ELTRI INTERNATIONAL Automotive metal stampings & modules	 VENTURE Packaging, Inc. Flexographic printer of packaging materials

Please contact us to learn more about our investment criteria and philosophy.

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The Talon Centre, corporate headquarters of the Talon Group, is located on Detroit's historic riverfront.