

STONEWOOD

---

CAPITAL MANAGEMENT, INC.

*Early-Stage  
Investments*

# ABOUT STONEWOOD

---

Stonewood Capital Management's Early-Stage Investment arm is primarily interested in providing equity capital to new growth-oriented companies based in the Pittsburgh area.

Stonewood is not a fund – it is a small group of executive managers, charged with investing the private equity component of a large, private financial portfolio.

We go about this in two primary ways – by leading leveraged buyouts of existing manufacturing, assembly, and distribution companies, and by participating in the funding of early-stage companies interested in raising equity capital.

# EARLY-STAGE INVESTMENTS

---

In the Early-Stage Investment arena, we view ourselves as "institutional angel" investors, providing not only capital, but business expertise and advice to companies that are in the early phase of their development.

We most often participate when a company is raising between \$500,000 and \$5 million. We typically invest between \$100,000 and \$1 million. And we usually do so in concert with other institutional entities, such as established venture capital firms or experienced angel investors.

# STONEWOOD

---

## FOCUS

We prefer to invest in companies that have developed unique solutions to clearly-defined problems in the marketplace – solutions with enough growth potential to offer significant upside for both the business and its investors.

Although we prefer to invest in companies that are involved in technical fields, we have also made opportunistic investments in health care, drug discovery, media, and consulting businesses.

We are most interested in companies whose solutions can be defended against competition through the establishment of intellectual property rights or strong, market-based barriers.

And, of course, we look for executive teams that are experienced in the business sectors they target, and in the management of early-stage ventures.

# STONEWOOD

---

## EXPERIENCE

Stonewood has made more than eighteen investments in sixteen early-stage companies during the past three years – all but two of them in the greater Pittsburgh area.

Our executives have extensive experience in managing and investing in privately held companies, as well as direct operational experience in technical fields, manufacturing, law, and strategic planning.

# TO CONTACT

---

# STONEWOOD

If you'd like more information about Stonewood's Early-Stage Investments, please contact:

**John H. Tippins**

*Managing Director*

Stonewood Capital Management, Inc.  
3 Gateway Center, 13 East  
Pittsburgh, PA 15222

Tel: 412.391.0300

Fax: 412.391.0500

Email: [jtippins@stonewoodcapital.com](mailto:jtippins@stonewoodcapital.com)

Web: [www.stonewoodcapital.com](http://www.stonewoodcapital.com)

Stonewood also invests private equity in leveraged buyouts of established businesses. For more information, please contact:

**Kenn Moritz**

*Vice President*

Stonewood Capital Management, Inc.  
3 Gateway Center, 13 East  
Pittsburgh, PA 15222

Tel: 412.391.0300

Fax: 412.391.0500

Email: [kmoritz@stonewoodcapital.com](mailto:kmoritz@stonewoodcapital.com)

Web: [www.stonewoodcapital.com](http://www.stonewoodcapital.com)

Stonewood Capital Management, Inc.  
3 Gateway Center, 13 East  
Pittsburgh, PA 15222

412.391.0300  
[www.stonewoodcapital.com](http://www.stonewoodcapital.com)