

Firm Background and Investment Approach

Equity Group Investments (EGI) is a private investment firm founded more than 50 years ago by Sam Zell. Backed by private capital, we are highly flexible and opportunistic. Our primary focus is direct private investments, but we have the in-house expertise to invest across the capital structure. EGI actively partners with portfolio company executives to optimize strategic development, implement operational efficiencies, and scale businesses. Over the decades, EGI has grown multi-billion-dollar companies across numerous industries.

To our portfolio companies, we offer more than just capital. We are trusted partners, providing substantial capital and human resources, deep operational expertise, and strategic planning capabilities. Given our capital base and flexibility, we have staying power, are partners for the long-term, and can withstand various cycles.

EGI Investment Team

MARK SOTIR, PRESIDENT

- 20 years of board and CEO experience, including former President of Budget Group
- Works closely with portfolio companies to develop sustainable growth
- Oversees all aspects of EGI business

40-person team

Our team includes a 15-person deal team comprised of individuals with banking, consulting, private equity, buy-side debt and operational experience

Sam Zell Milestones



- Named by Forbes as One of the 100 Greatest Investment Minds
- Chairman of six NYSE companies over the past seven years
- Sponsor of 12 IPOs
- Leader in NOL and complex structure investing

- Consolidated various industries starting in the 1980s
- Pioneered U.S. investing in emerging markets in 1990s
- One of the earliest distressed investors
- Sold Equity Office in 2007 for \$39B, the largest LBO at the time

By the Numbers

INVESTMENTS

20

significant and active portfolio companies

INTERNAL CAPITAL

Vast Majority

of each deal is funded by EGI, including from Sam and EGI's senior investment professionals

INVESTMENT SIZE

\$40m – \$500m+

Equity check ranges.
Minimum EBITDA ~\$12m

Why We're Different

TRULY OPPORTUNISTIC APPROACH

Expertise across capital structures and industries

UNMATCHED NETWORK AND RESOURCES

Built and developed over 60 years

NO PRESSURE TO DEPLOY CAPITAL

Highly selective standards

STAYING POWER

Ability to withstand economic cycles and make the right decisions for our companies

OUTSIZED SCALE AND RETURN POTENTIAL

Invest only in opportunities we believe can move the needle

COMPLEXITY

Experience with turnarounds, financial restructurings, distressed investing, and NOLs.

REACH

One-of-a-kind deals

ALIGNMENT

Aligned interests, tailored approaches, and transparent communications across stakeholders.

Investment Criteria

Industry agnostic. Current focus areas include agri-business, healthcare, industrials, transportation / logistics

Global scope, but preponderance of investments in North America

Typically controlling, majority or minority, governance is key

Active owners who seek to build durable businesses and create strong partner alignment, implementing operational initiatives with management

What We Avoid

Crowds and competition

Early stage / development

Businesses only looking for capital and not an actively engaged partner

Select Past and Current Investments

- **Current Investments**
- **Past Investments**

AGRIBUSINESS

Ag Equipment Dealer
Baja Aqua Farms
Bluefin tuna fishing and ranching

Dairy Farming NZ Ltd
NZ dairy farm assets

Penford Corp.
Industrial starch and specialty food ingredients manufacturer

Vigoro
Fertilizer manufacturer

HEALTHCARE/PHARMA

Ardent Health Services
Healthcare and hospital platform

Adams Respiratory Therapeutics
Pharmaceutical company (Mucinex)

PUBLIC REAL ESTATE

Equity Commonwealth (EQC)
Office REIT

Equity LifeStyle Properties (ELS)
Manufactured home and resort community REIT

Equity Residential (EQR)
Apartment REIT

INFRASTRUCTURE

CBX
Binational airport terminal

Covanta
Development of waste-to-energy assets

Waste Industries
Solid waste management company

RailUSA
Short line railroad

CONSUMER/RETAIL

Entertainment Earth
Distributor of collectible toys

Revco
Drug store chain

Scott
Sports product company

FINANCIALS

GreyCastle Holdings
Life reinsurance business

Rewards Network
Dining rewards company

TRANSPORTATION & LOGISTICS

Able Freight
Airfreight forwarder of perishables

East Coast Warehouse
3PL provider

Paper Transport
For-hire truckload carrier

Pasha
Jones Act shipping

Lanter Delivery Systems
Dedicated, overnight delivery of auto parts

Sirva
Moving and relocation company

COMMUNICATIONS

Jacor
National broadcasting company

101.1 More FM
Local radio station company

INDUSTRIALS

CraneWorks
Crane equipment dealer

Essent Clean Technologies
Global leader in clean process technologies

Wesco
Electrical distribution and services

Falcon Building Products
Construction materials manufacturer

Anixter
Distributor of network and electronic solutions

ENERGY

Exterran/Enerflex
Oil, gas, and water company

Par Pacific
Energy assets

Ventana
Owner of non-operated oil and gas interests in OK

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