

Firm Background and Investment Approach

Equity Group Investments (EGI) is the private investment firm founded by Sam Zell in 1968. Backed by private capital, EGI is flexible and opportunistic with a focus on direct and control private investment opportunities. As a longer-term investor, EGI actively partners with portfolio management teams to execute strategic planning, implement operational efficiencies, and scale businesses. EGI has grown companies across numerous industries into multi-billion-dollar businesses throughout economic cycles.

To our portfolio companies, we offer more than just capital. We are trusted partners, providing our portfolio companies with the expertise and support that unlocks their full potential.

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

50+ person team

Our team is 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 five NYSE companies spanning three industries
- Sponsor of 13 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

14 INVESTMENTS
significant and active
portfolio companies

Internal Capital

EGI (including the Zell family and EGI's senior professionals) is a significant investor in each deal

INVESTMENT SIZE
\$40m – \$500m+
Equity check ranges.
Minimum EBITDA ~\$15m

Why We're Different

TRULY OPPORTUNISTIC APPROACH
Expertise across capital structures and industries

UNMATCHED NETWORK AND RESOURCES
Built and developed over 60 years

HIGHLY SELECTIVE STANDARDS
No pressure to deploy capital

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

North America

Typically controlling, governance is key

Active owners who seek to build durable businesses and create strong partner alignment

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

Agricultural Equipment Dealer

Baja Aqua Farms

Bluefin tuna fishing and ranching

Penford Corp.

Industrial starch and specialty food ingredients manufacturer

Vigoro

Fertilizer manufacturer

HEALTHCARE/PHARMA

Ardent Health (NYSE: ARDT)
Healthcare and hospital platform

Adams Respiratory Therapeutics

Pharmaceutical company (Mucinex)

PUBLIC REAL ESTATE

Equity Commonwealth (NYSE: EQC)

Office REIT

Equity LifeStyle Properties (NYSE: ELS)

Manufactured home and resort community REIT

Equity Residential (NYSE: 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

East Coast Warehouse

3PL provider

Paper Transport

For-hire truckload carrier

Lanter Delivery Systems

Dedicated, overnight delivery of auto parts

Able Freight

Airfreight forwarder of perishables

Pasha

Jones Act shipping

Sirva

Moving and relocation company

COMMUNICATIONS

Kharon

Global Risk Analytics Platform

Vibrint

Provider of systems and analysis for data harvesting

Jacor

National broadcasting company

101.1 More FM

Local radio station company

INDUSTRIALS

CraneWorks

Crane equipment dealer

Ellesent Clean Technologies

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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