



Coast Composites, Inc.

Irvine, CA

Mezzanine Financing to Support an Equity Sponsor Acquisition

In June 2003, Centerfield Capital Partners and Bayview Capital Partners provided mezzanine financing to support the acquisition of Coast Composites, Inc. by Hammond, Kennedy, Whitney & Company, Inc. ("HKW"). Coast was a leading designer and manufacturer of large, tight-tolerance tooling systems for the defense, commercial aerospace and satellite communications markets. Coast was divested by its corporate parent, Graftech International, a manufacturer of graphite and carbon-based products.



The members of the management team invested in the new company, and possessed the experience to lead and build the company in a competitive environment. Coast's manufacturing capabilities and status as a certified supplier to major aerospace companies differentiated it from its competitors. As a result, the value of Coast increased appreciably over the course of the three years following the investment.

Coast benefited a strong management team and from the support of an experienced equity sponsor, HKW. During the period of investment, revenues grew at a compound annual rate of 27% and cash flow increased at a rate of 35%. In 2006, Coast was sold to Hampson Industries PLC (LSE: HAMP).

"I have known the partners at Centerfield for many years and we are truly pleased to have a relationship with their firm. They are a thoughtful, hard working and reliable capital provider, and we enjoy working with them." – Glenn Skolnik, President and CEO, Hammond, Kennedy, Whitney & Company, Inc.