

Intrepid is the investment banking arm of MUFG Union Bank, N.A., a member of the Mitsubishi UFJ Financial Group (NYSE: MUFG), the largest bank in Japan and the fifth largest banking institution worldwide. Founded in 2010 by seven partners with more than three decades of M&A experience, Intrepid is based in Los Angeles with a 60-person team serving clients nationwide. In January 2019, Intrepid was acquired by Union Bank to bring high-value strategic advisory services to middle-market companies that need M&A and capital advisory services throughout their business life cycle.

## What We Do

### Sell-Side Advisory

We represent middle-market companies whose owners are seeking full or partial liquidity through private sales to strategic acquirers, institutional financial sponsors, and family offices. Typical enterprise values range from \$25 million to \$1 billion.

### Buy-Side Advisory

Acquisitions represent an essential growth strategy in a slowly expanding economy. We provide a full range of buy-side advisory services:

- **Search services** – We have a dedicated search team that works with corporate and institutional clients to define acquisition criteria, identify and approach suitable targets, and engage such targets in discussions with our retained clients.
- **Execution advisory** – Clients who have already identified and are in discussions with specific targets engage us to advise them on negotiating transaction terms, assist with financial analysis and modeling, conduct business diligence, and secure financing.

### Capital Advisory

We advise middle-market companies in raising institutional capital, ranging from equity to junior debt and other types of structured capital for a wide range of uses. We engage where clients need a minimum of \$10 million in growth equity or \$20 million in debt. The uses of such funds range from funding growth initiatives and complementary acquisitions, to refinancing existing debt, or shoring up liquidity in times of crisis. Our teams often assist companies under financial stress with recapitalizing their balance sheets, addressing liquidity shortfalls, and protecting shareholder value by accessing institutional junior capital or through accelerated M&A solutions.

## Who We Serve

Middle-market companies owned by entrepreneurs, families, and private equity sponsors with revenue and enterprise values typically ranging from \$25 million to \$1 billion. We are hired to maximize value in capital transactions ranging from full or partial company sales, to capital raises to fund growth, provide liquidity to shareholders, or recapitalize the balance sheet to refinance debt that is too restrictive for the current level of operations.

## How We Do It

### Industry Focused Execution Teams

Our execution teams bring deep industry sector expertise to every assignment. Not only do we bring expert M&A and capital markets execution expertise, we do so with the knowledge of the value drivers and trends specific to each industry sector and relationships with the acquirers and investors in such sectors.

- Business Services
- Consumer Products & Services
  - Beauty & Personal Care
  - Food, Beverage & Agriculture
  - Lifestyle Brands & Apparel
  - Toys & Giftware
- Technology & Digital Media
  - Commercial & Consumer Technology
  - Digital Media
  - Software & Services
- Healthcare
- Industrials

### High Touch

We commit senior bankers to manage every stage of the transaction, leading “from the trenches,” not from a “tower”. Middle-market clients require a banking team that is fully hands on at every stage of the process. The active management of every stage of the transaction often makes the difference between an optimal outcome and a failed deal.

## What Makes Intrepid Different

**Middle Market Focus** - Exclusive focus on the middle market with commitment to high-touch execution and senior level attention.

**Industry Expertise** - Deep industry expertise from industry-dedicated bankers providing execution as opposed to “coverage” bankers who are only relationship managers, but the execution is done by generalist bankers.

**Dedicated Resource for Our MUFG Union Bank Partners** - Our Head of Strategic Relationships serves as a dedicated senior level resource and single point of contact for the Union Bank commercial banking and wealth advisory teams and clients. He brings 20 years of M&A experience to the bank’s clients, providing a highly informed perspective on a range of strategic topics from corporate value drivers, M&A and capital markets conditions, as well as situation-specific solutions to address CEO and board objectives. His experience allows him to bring the appropriate team of industry bankers at Intrepid to address the specialized questions and needs of the banks’ clients.

**Global Reach** - Intrepid has several proprietary channels that give it unique acquirer and investor reach worldwide.

- **MUFG** - 50 countries, 2,700 locations globally, 180,000 professionals, with dedicated industry coverage groups calling on all major companies in all key industry sectors.
- **MUFG Union Bank** - 21<sup>st</sup> largest commercial bank in the U.S., with approximately 340 retail branches on the West Coast.
- **Oaklins** - Active member of leading M&A alliance with 850 professionals in 70 offices worldwide.
- **Sponsor coverage teams of MUFG and MUFG Union Bank** - Both organizations maintain dedicated groups of professionals calling on the leading private equity sponsors in the U.S.
- **Morgan Stanley** - Our parent company is the largest single shareholder in Morgan Stanley, giving us access to collaborate on various opportunities.

### The Intrepid Ethos - Unstoppable

Our mission is to “deliver the value of our clients’ vision”. Our ethos is built on applying tenacity, creativity, teamwork, and passion to deliver excellence and results for our clients.

We are a tenacious group whose shared values give us the strength to win for our clients. Today, Intrepid is widely recognized for its ability to convey the value in each entrepreneur’s story through a process designed to yield outsized results. Our professionals display perseverance, competitiveness and fortitude—the attributes rooted in our brand, culture, and name. Our unique culture attracts and retains some of the best talent in the industry and is ultimately responsible for our high banker retention and consistently strong client outcomes.

**intrepidib.com** | Mergers & Acquisitions | Capital Markets | Strategic Advisory | *A subsidiary of MUFG Union Bank*

11755 Wilshire Blvd., 22<sup>nd</sup> Floor, Los Angeles, CA 90025 T 310.478.9000 F 310.478.9004 Member FINRA/SIPC