

**Peppertree Capital Management, Inc.**

# Investing in the future of communication infrastructure.

## About Us

Peppertree Capital Management, Inc. is a private equity firm focused on making investments in growing communication infrastructure companies, both in the United States and internationally.

Peppertree's core investment thesis is that the demand for data will overwhelm the wireless networks for the foreseeable future. Our mission is to discover ways to capitalize on that thesis, including by investing in companies that own the towers, the wireless spectrum and the fiber networks that make your mobile phone work.



Peppertree was formed in 2004 and is currently investing out of its seventh private equity fund and an evergreen debt fund. Peppertree has more than \$1B under management and has made more than 75 investments in communication infrastructure companies in 10 countries. Roughly 90% of our capital is from institutional investors including insurance companies and university endowments.

In addition to sponsoring tower, DAS and communication rooftop developers, fiber network operators and spectrum auction participants, Peppertree seeks investments in real estate related to its areas of focus, non-telecom infrastructure projects and other businesses and assets with contractually recurring revenue.

> \$1 B > 75

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Under Management                      Investments Since  
2004

## Investment Profile

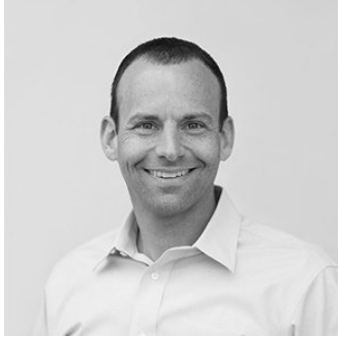
Peppertree is primarily a growth equity investor, but we are willing to consider other types of transactions as well as investments structured at any place in the capital stack.

Unlike most capital sources, we are willing to provide as little as \$2MM to companies that have potential. We have also provided in excess of \$100MM to companies that continue to grow. Our style is hands-on and patient.

# Our Team

Experience, focus and consistency matter. Peppertree's team has been operating and investing in communication infrastructure companies since 1997. The Co-Presidents have been partners since Peppertree's inception in 2004.

We have a rigorous expectation of excellence. Our team is comprised of high integrity people with outstanding academic and operating credentials.



# Contact Us

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**Midwestern  
values,  
global  
reach.**

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