



GROWTH CAPITAL FOR INNOVATIVE TECHNOLOGY COMPANIES

North Atlantic Capital, based in Portland, Maine, is currently investing out of its fifth fund. North Atlantic targets rapidly growing technology-based companies with annual revenue above \$10 million, including a strong base of recurring revenue. North Atlantic makes initial investments of between \$5 million and \$10 million structured as subordinated debt with warrants or equity features.

**MORE FLEXIBLE THAN DEBT.
LESS COSTLY THAN EQUITY.**

STRUCTURED DEBT FEATURES

North Atlantic's structured debt offering has several attractive characteristics for high-growth businesses seeking patient risk capital:

- No financial covenants
- Six-year term with no principal payments due until maturity
- Fixed interest rate for the term of the loan
- Deeply subordinated to senior working capital loans

The pricing of North Atlantic's structured debt compares very favorably to equity financings, while the structure is far more flexible than traditional venture debt.

TYPICAL APPLICATIONS

North Atlantic's structured debt has been utilized in the following situations:

- As final growth capital raised in anticipation of an exit
- To provide founder or shareholder liquidity
- To refinance existing mezzanine or venture debt that is amortizing
- To finance acquisitions

Terms will vary based on company characteristics.

**FOR MORE INFORMATION CONTACT EITHER
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NORTH ATLANTIC CAPITAL

SELECT INVESTMENTS



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