



## **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 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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OR VISIT [WWW.NORTHATLANTICCAPITAL.COM](http://WWW.NORTHATLANTICCAPITAL.COM).**



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