

60 South Sixth Street, Suite 2320
Minneapolis, MN 55402
612.752.1809
fax 612.752.1800
www.lfecapital.com



GENERAL DESCRIPTION

LFE Capital provides growth equity to businesses with revenues of \$5-50 million. Based in Minneapolis, LFE Capital is a private equity fund manager that makes minority and control investments in companies with strong growth prospects.

INVESTMENT STRATEGY

LFE Capital provides capital of \$2-6 million in the form of preferred equity and subordinated debt to revenue generating companies that are seeking expansion capital to grow their businesses or buyout capital to restructure the ownership of their businesses. Sectors of particular interest include health, business services, and consumer products. The fund has a special focus on businesses owned or led by women and business targeting female consumers. The LFE Capital team works actively with its portfolio companies to initiate positive changes that build enterprise value.

For more information, please visit the website at www.lfecapital.com.

LFE CAPITAL BUSINESS TEAM



Leslie Frécon is founder and CEO of LFE Capital. Prior to founding LFE Capital, Frécon was senior vice president, corporate finance for General Mills. In her 17 years there, she held management positions in operations and corporate finance, and completed numerous acquisitions, joint ventures, divestitures, and spin-offs,

establishing a global business network. Prior to joining General Mills, she was a lending officer with Bank of America in Los Angeles.

Frécon serves on corporate and community boards. She is a Director of The Ryland Group, a NYSE company and one of the nation's largest homebuilders. She is a Director of Avant Healthcare, Immaculate Baking Company, Portero, Halo and Coolibar, LFE Capital portfolio companies. Her community activities include serving on the board of the MacPhail Center for Music, and previously serving on the Executive Committee of the Greater Twin Cities United Way, Breck School and Minnesota Opera. She is an Advisory Board Member of WomenVenture and Enterprising Women. She is a member of the Minnesota Women's Economic Roundtable and the Women Presidents' Organization. Frécon holds an M.B.A. from UCLA and a B.A. with distinction from Stanford University.

Kellie Bauer, CFO, is responsible for financial reporting. She is a C.P.A. and has held public accounting as well as general accounting positions in private companies. Bauer received a B.S. in accounting from Metropolitan State University.

Duane Harris serves as Chief Administrative Officer and Principal, with oversight responsibility for LFE Capital's administrative activities. Harris has 15 years of experience as a principal and senior executive in middle market investing, most recently as one of the founders and managing partners of Northstar Capital, and prior to that as senior vice president of Churchill Capital. Before entering the private equity fund management business, he spent five years as manager of business analysis at General Mills, ten years as professor of finance and economics at Iowa State University, and three years as economist at the Federal Reserve Bank of Philadelphia. His education includes a Ph.D. in finance from Wharton, and an M.S. in economics and B.S. in industrial administration from Iowa State University.

Leslie Holman, Vice President, coordinates and supports the full life cycle of LFE Capital's investment process. Prior to joining LFE, Holman spent six years as a strategic consultant with McKinsey & Company in Minneapolis, as well as three years in design and manufacturing roles with Visteon Automotive, of Ford Motor Company. Her community activities include serving as a trustee for the Minnesota Zoo Foundation as well as co-founder and acting President of AZUL, the Minnesota Zoo's Young Professional Organization. Holman holds an M.B.A. from the Carlson School of Management and a B.S. in mechanical engineering from the University of Wisconsin – Madison.

Laurent Frécon, Associate, is responsible for portfolio company and new investment analysis and prospecting. He also assists with LFE Capital's administrative functions and provides support for IT activities. Frécon holds a B.A. from Lawrence University.

Barb Gooch, Director of Administration, is responsible for investor communications and fund administration for LFE Growth Fund II. She has 20 years of experience in private equity fund administration.