



Norwest Equity Partners

80 South 8th Street, Suite 3600
Minneapolis, MN 55402
(612) 215-1600
Web Site: www.nep.com

Resourceful. Approachable. Versatile.

Partnering with business owners and their management teams since 1961, Norwest Equity Partners (NEP) is a leading private equity firm focused on building companies into industry leaders. NEP focuses on providing \$30-\$150 million equity investments through management buyouts, recapitalizations, and growth financings. With a reputation for quality investments and exceptional financial returns, NEP manages \$4.6 billion of capital through a series of equity and mezzanine funds. The firm is currently investing NEP IX, a \$1.2 billion fund.



John E. Lindahl, Managing General Partner

Lindahl focuses on a broad array of industries and investment types, and his breadth of experience provides NEP with the expertise to structure, finance and manage successful transactions. He has led NEP's later-stage investment activities since he joined the firm in 1984. Prior to joining NEP, Lindahl worked at Norwest Bank for 16 years. He managed the bank's manufacturing and electronics group as well as the natural resources group. He is a graduate of the University of Minnesota with degrees in business and economics.



John P. Whaley, Managing Administrative Partner

Whaley is actively involved in all activities of the firm's buyout and mezzanine funds. He also works closely with Wells Fargo & Co., the firm's primary limited investment partner. Having joined NEP in 1977, Whaley brings more than 30 years of private equity investment experience to the firm. In addition to his administrative responsibilities, he has worked with many portfolio companies over the years, including Corporate Express and Select Comfort. Whaley holds a B.A. from the University of Minnesota and an M.B.A. from the University of St. Thomas.



Todd J. Solow, Partner

Solow focuses on management buyouts, recapitalizations, and growth financings within the consumer products and services and business and financial services industries. Todd's previous commercial banking experience allows him to effectively manage the financing process for transactions. Prior to joining NEP in 2003, Solow worked with First Union Securities in their Financial Sponsor Coverage Group. He holds a B.B.A. from the University of Michigan and an M.B.A. from the Kellogg School of Management, Northwestern University.



Timothy C. DeVries, Managing General Partner

DeVries focuses on a broad array of industries and investment types, and his breadth of experience provides NEP with expertise to structure, finance and manage successful transactions. He was instrumental in forming NEP's affiliated mezzanine fund, Norwest Mezzanine Partners, in 2000, and he continues to oversee activities of this fund. Previously he worked at the Churchill Companies, where for 11 years he led Churchill's real estate, financial services and industrial acquisition efforts. DeVries holds a B.A. from Bethel College and an M.B.A. from Cornell University.



John L. Thomson, Partner

Thomson focuses on investments across a variety of industry sectors, and he frequently works with the management teams of private companies on buyouts, recapitalizations and growth financings. His significant investment accomplishments include Verio (World-Net Access), CTC Distribution Services, Telex Communications, MSP Publications and Automotive Industries Holding. Prior to joining NEP in 1984, Thomson was in banking for 10 years with Norwest Bank as an active lender in the management buyout marketplace. He holds B.S. and M.B.A. degrees from the University of South Dakota.



Timothy R. Kuehl, Partner

Kuehl focuses on management buyouts, recaps and growth financings within the manufacturing, distribution, healthcare and business services industry sectors. He is active with helping portfolio management teams with strategic planning, execution of business plans, add-on opportunities and corporate governance. Prior to joining NEP in 1998, Kuehl was with a middle-market investment bank specializing in M&A. He holds a B.B.A. from the University of Notre Dame and an M.B.A. from The Wharton School, University of Pennsylvania.