



**Riparian**  
**PARTNERS**



CONFIDENTIAL M&A ADVISORY | GLOBAL INVESTMENT BANKING SERVICES

Riparian Partners, LLC is an independent middle-market investment bank and M&A advisory firm founded in 1993, specializing in sell-side mergers and acquisitions for privately held and founder-owned companies. With offices in Massachusetts, Rhode Island, and Florida, the firm advises companies throughout New England and the United States on company sales, strategic transactions, and capital markets matters, connecting business owners with strategic acquirers and private equity investors. Riparian Partners is a member of BML Securities, LLC, a FINRA-registered broker-dealer.

INTEGRITY, EXPERIENCE, ... **RESULTS.**



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## Operational Experience and Vertical Focus

Founded in Providence, Rhode Island in 1993 and over 135 years of combined transaction experience, Riparian Partners is a premier middle-market M&A advisory firm, delivering top-tier investment banking services to privately held companies across North America. Specializing in advisory services for transactions valued between \$10 and \$200 million, we assist clients with Strategic and Financial Advisory needs, Mergers, Acquisitions (M&A Advisory), Divestitures, and Recapitalizations.

Riparian Partners is committed to helping clients achieve their strategic and financial goals. Our team of senior investment banking professionals brings extensive transactional and operational expertise, offering unbiased, objective advice to serve the best interests of shareholders and business owners seeking to sell, buy, finance, or transform their companies.

- Executive experience across a variety of verticals including industrial processing, manufacturing, scrap recycling, financial services, technology, distribution, consumer, commercial banking, and other tech-enabled business services
- As a member of BML Securities, Riparian Partners ensures compliance with legal and regulatory standards, with activities overseen and executed by the FINRA-licensed professionals.

## Track Record of Successful Transactions, Global & Local (see all in appendix)

 Has been acquired by  Riparian PARTNERS	 Has been acquired by  Riparian PARTNERS	 Has been acquired by  Riparian PARTNERS	     
 Has been acquired by  Riparian PARTNERS	 Has been acquired by  Riparian PARTNERS	 Has been acquired by  Riparian PARTNERS	    

## Riparian Partners Services

### 80% Sell Side Process

- Strategic Sale
- Minority Sale
- Subsidiary Divestitures
- Succession Planning

### 10% Buy-side Process

- Targeted Buy-Side Opportunities
- Add-on Acquisitions
- Merger of Equals
- Vertical & Horizontal Acquisitions

### 5% Recapitalization

- Management Buy-Outs
- Dividend Recap
- Liquidity Events
- Financial or Strategic Partner

### 5% Strategic Advisory

- Exit Strategy Assessment & Roadmap
- Corporate Finance Alternatives
- Market Research and Analysis
- Strategic Issues and Projects

# Value Added by Riparian

- Providing Valuation Analysis
- Maximizing the Pie → Shareholder Value
- Managing Sale Process
- Negotiating the Deal  
*(maintaining and extending positive relationship through deal fatigue)*
- Broadening Potential Buyer Pool  
*(increasing market potential and bargaining power)*
- Limiting Distractions to Company Management
- Verifying Buyer's Credibility and Reputation
- Delivering Objectivity, Integrity, Results

- **70-90% of M&A deals fail<sup>1</sup>**

*Engaging an M&A advisory firm flips the odds of a deal close to a success rate of 70-90%.<sup>3</sup>*

*This higher success rate is attributed to better preparation, due diligence, greater bargaining power and negotiation strategies facilitated by advisors.*

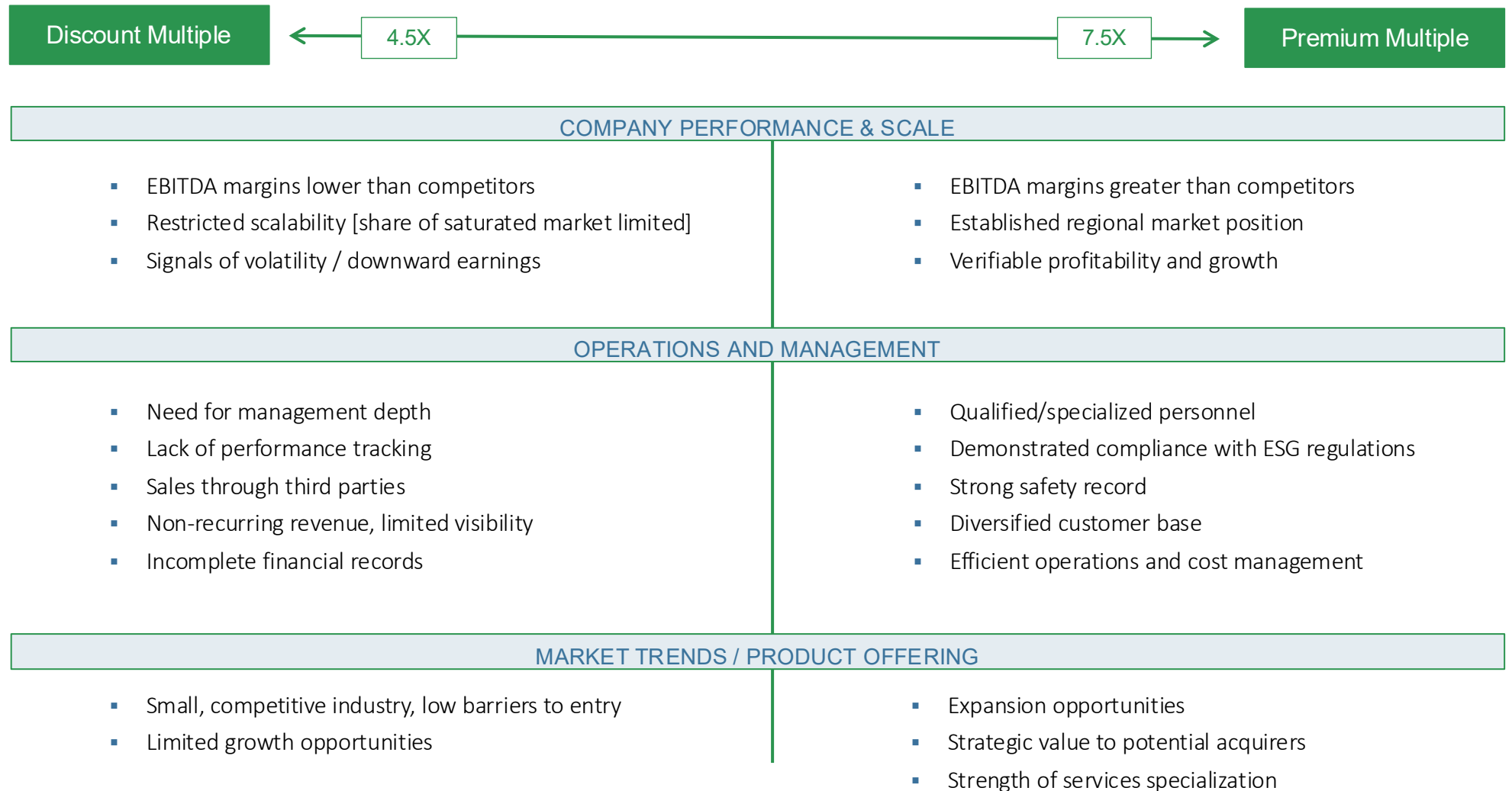
- Deals involving M&A Advisors\* close **30% faster<sup>2</sup>**

- Competitive deal process can lead to a **30-50% premium<sup>3</sup>** on initial offer

*According to a KPMG survey, sellers with negotiating bargaining power bolstered by M&A advisors averaged 15-20% better overall terms,<sup>1</sup> including favorable earn-out clauses and reduced indemnity obligations*

SOURCES: <sup>1</sup>KPMG; <sup>2</sup>Bain & Company; <sup>3</sup>Pitchbook; <sup>4</sup>PwC; <sup>5</sup>Deloitte; <sup>6</sup>McKinsey \*Compared to those that don't

# General Valuation Factors for Deal Consideration

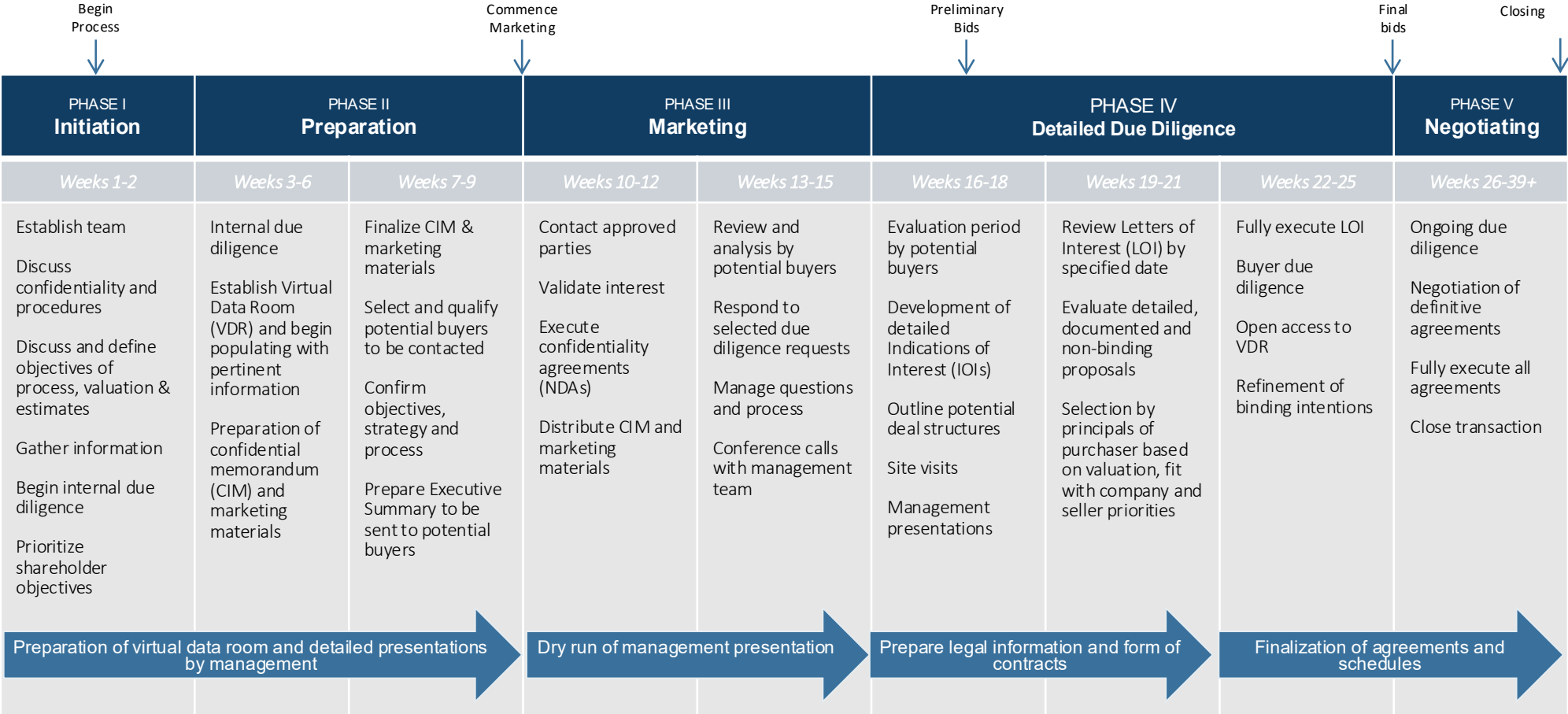


## Maximizing Seller Proceeds

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- Buyers seek non-competitive situations; 80% of middle market companies have received an unsolicited approach by a PE firm or strategic buyer.
- Sellers put business valuations, operations, employees, and customers at risk by forgoing **confidential and competitive** sales process.
- Considerable lift in sale proceeds from running effective and confidential process by licensed and experienced bankers versus pursuing exclusive offers from solicited or unsolicited buyers.
- Increase likelihood of market-based transaction successfully closing.
- Laws discourage use of non-licensed brokers in sales process.

# Riparian Timeline for Successful Sales Process



## Recap of Value Added by Riparian

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- Providing Valuation Analysis
- Managing Sale Process
- Negotiating the Deal
- Sourcing Potential Buyers
- Limiting Distractions to the Owner / Management Team
- Verifying Buyer's Credibility and Reputation

# Riparian Partners/BML Securities

## Trust and Attention of a Boutique Investment Bank with the Resources of a Larger Investment Banking Firm

*BML Securities LLC is a middle market M&A-focused broker/dealer collaborative of four well-regarded investment banking boutiques: Riparian Partners, Benning Associates, Business Capital Exchange, and North River Capital Advisors. Collectively, our members have successfully closed hundreds of transactions in almost every industry.*

## Legal and regulation benefits of broker dealer construct

*Managing Partners of Riparian hold various SEC and FINRA licenses, including Series 79, 63 and 24*



*BML Securities LLC is a middle market M&A-focused broker/dealer collaborative of four well-regarded investment banking boutiques: Riparian Partners, Benning Associates, Business Capital Exchange, and North River Capital Advisors. The BML collaboration enables sharing of 100+ years of transactional experience and relationships, a combination of execution resources across the affiliated firms, and compliance with US securities laws and regulations. BML offers our clients a unique M&A advisor value proposition, combining the trust, attention and commitment of a senior banker-led M&A boutique, with the resources of a larger investment banking firm.*

*The Managing Partners of Riparian hold various SEC licenses, including Series 7, Series 63 and Series 24.*





# Riparian PARTNERS

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Rhode Island | Massachusetts | Florida

Phone  
+1(401) 272-3020

E-mail  
[info@riparianpartners.com](mailto:info@riparianpartners.com)

Thomas Golding

*Managing Partner*

[tfg@riparianpartners.com](mailto:tfg@riparianpartners.com)

+1 (401) 277-0150

Brendan VanDeventer

*Managing Partner*

[bpv@riparianpartners.com](mailto:bpv@riparianpartners.com)

+1 (401) 277-0149