

Trilantic
NORTH AMERICA

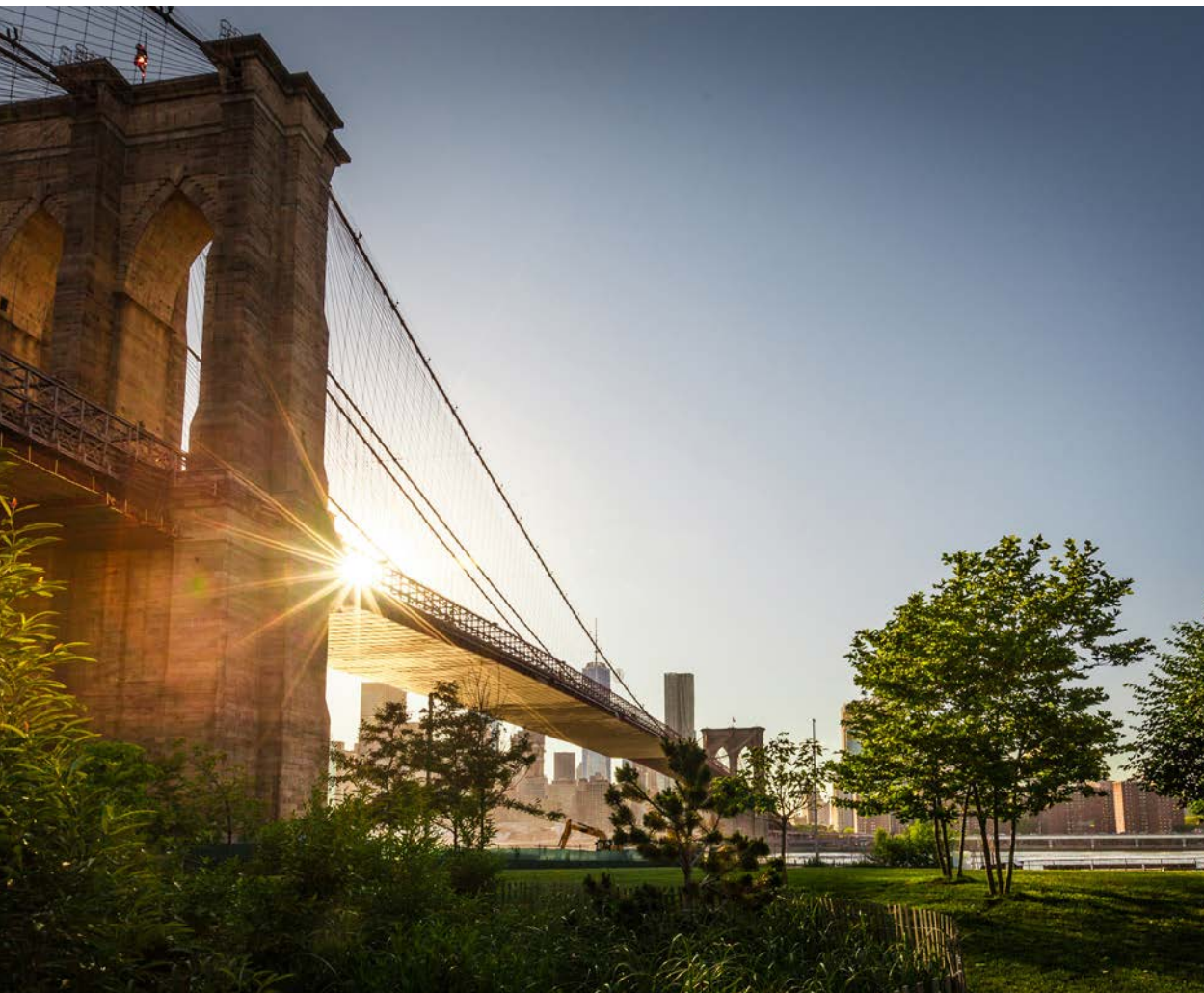
Growing Sustainability Together

Environmental, Social and
Governance Report

2023 Overview

Issued May 17, 2024





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CHAIRMAN

Taking a moment to reflect on 2023 and the breadth of ESG-related news and events, it can be easy to get overwhelmed with how quickly this space is changing and evolving. However, we continue to have conviction that embedding our environmental, social and governance framework into our investment process is integral to providing risk-adjusted returns.

In January 2023, the Gender Equity Consortium (GEO) – an educational program designed to educate senior leaders in the private markets and advance gender equity – launched its inaugural program with participants from across 15 private markets firms. The GEO just completed its second program in May 2024. We continue to be excited about the progress being made by both the GEO and participating firms and look forward to the GEO's first case study report, expected later this year.

Throughout the year we provided various trainings for our Firm and key portfolio company management, including both general ESG and cybersecurity trainings, as well as individual conversations with portfolio companies about various ESG topics. We are pleased

by the level of engagement from the Firm and our portfolio teams and the progress being made. For example, 70% of our portfolio companies have diverse board representation, including both women and ethnically diverse board members, and average board diversity across our active Fund V, Fund VI and Fund VII portfolios is 29%.

Looking at the months ahead in 2024, we will be submitting our inaugural report to the UN-supported Principles for Responsible Investment (PRI), furthering our commitment to accountability and transparency to our stakeholders. We are also looking forward to building on a strong foundation from prior years and continuing the ongoing initiatives within our Firm and our portfolio companies that are outlined in this report.

Trilantic Capital Management L.P. (“Trilantic North America” or the “Firm”) is a growth-oriented middle market private equity firm focused on control and significant minority investments in North America. We aim to take a flexible approach to investing alongside management teams we believe in, and with whom we share a vision for growth, to become authentic partners with founder, family, entrepreneur-owned and led businesses. Our approach is based on integrity, transparency and partnership and, through a holistic approach, we seek to provide growth capital and expertise to strengthen businesses and create value through active post-acquisition involvement.



Our North America Corporate Responsibility

At Trilantic, we place great importance on being a contributing member to the communities in which we live and operate.

\$640k+

In Sponsorships and Donations to Charities and Community Organizations in 2023

PRI Signatory

Trilantic North America is proud to be a PRI signatory.

Signatory of:



TRILANTIC NORTH AMERICA BY THE NUMBERS

7

Fund Families Managed

\$10.9B

Aggregate Capital Commitments

800+

Limited Partner Partnerships

85+

Founder & Entrepreneur Partnerships

46,000+

Net Jobs Added Across the Portfolio¹

As of 4/30/24, unless otherwise noted. Includes all active funds and Trilantic Capital Partners III L.P. and its parallel funds (“Fund III”), which liquidated in 2018.

(1) As of 12/31/23. Includes net full- and part-time jobs added within the North American portfolio since Fund III, including job additions as a result of acquisitions.



“We recognize the importance of embedding ESG and corporate responsibility principles into our culture. We strongly believe that the systemic consideration of ESG risks and opportunities has the potential to preserve or add value within our Firm and our portfolio companies.”

Giulianna Ruiz

PARTNER, GENERAL COUNSEL & ESG COMMITTEE CHAIR

In 2023:

E

Completed the carbon footprints of 21 portfolio companies, across 3 funds
Completed our second annual Firm-level carbon footprint analysis

S

Continued sourcing diverse candidates for portfolio boards
Sponsored the inaugural session of the GEC

G

Held two portfolio-wide trainings: ESG as a Value Creation Tool & Cybersecurity for Board Members

2024 Initiatives:

E

Initiate 2-degree climate scenario analysis

S

Continue to work on our board diversity initiative
Helped organize the second annual GEC program

G

Inaugural PRI reporting

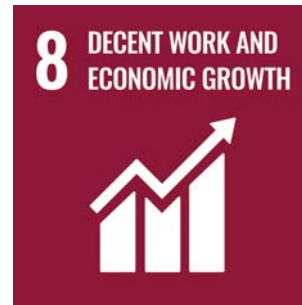
2023 ESG Milestone Highlights

In 2015, the United Nations officially adopted a set of 17 goals, referred to as the Sustainable Development Goals (SDGs), directed at providing a global framework for the peaceful, economic development of a sustainable future.

We recognize the importance of understanding how our investment activities intersect with topics that are relevant on a global scale. Throughout 2023 and Q1 2024, we matured and progressed our ESG initiatives, as we sought to further align our firm operations and investment oversight program to the following indicators.



Participated in 2nd GEC program
Firm-wide diversity & inclusion trainings
Tracking portfolio company diversity at board and senior management levels



Tracking of net new hires, attrition rates, safety incidents and other aspects of employment practices



Firm-level and portfolio-level carbon footprint calculations to identify emission reduction opportunities
Provided environmentally conscious employee engagement opportunities

As our ESG program evolves, we plan to build upon these initiatives and continue to track metrics and performance aligned with these SDGs.

Trilantic
NORTH AMERICA

Our Framework
in Action



Social Focus Area—Diversity, Equity & Inclusion (DE&I)

A Continued Focus at Our Firm

DIVERSITY WITHIN OUR WORKFORCE ¹

47%

of employees identify as women

39%

of employees are ethnically diverse

50%

of leadership are diverse ²



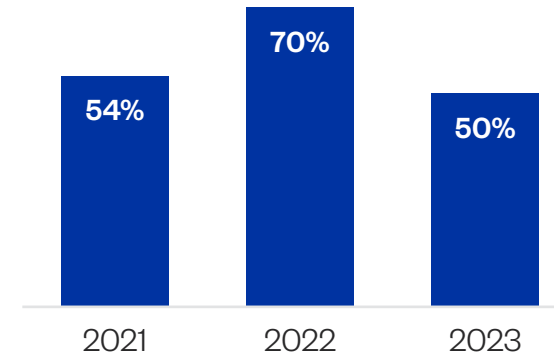
Women of Trilantic networking event

(1) % based on Trilantic NA employees as of 12/31/23, excluding advisors that are Greenbelt Capital Management L.P. (“GCM”) employees.

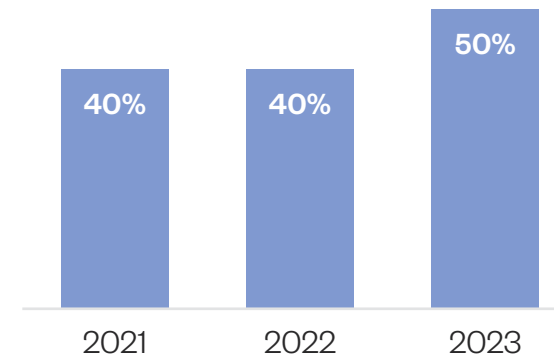
(2) Leadership is defined as Executive Committee, investment Partners, Managing Directors, Principals, as well as senior non-investment professionals, including C-level employees and Directors. The definition of “diverse” includes both women and ethnically diverse employees, based on the ILPA Diversity in Action template definition of ethnic minorities for U.S. companies.

Our Hiring Snapshot ³

WOMEN



ETHNICALLY DIVERSE



(3) Includes all job functions and for 2021, all sector employees, including energy sector employees that became employees of GCM as of 1/1/2022.

Diversity Within Our Portfolio

WORKFORCE ⁵

~47%
Women

~30%
Ethnically Diverse

BOARD OF DIRECTORS ⁶

~21%
Women

~15%
Ethnically Diverse

(5) Based on 20 Fund VII NA and Fund VI NA unrealized companies that collect this data. Ethnic diversity is based on ILPA Diversity in Action template definitions for U.S. companies. Based on information provided by each portfolio company without independent verification.

(6) Reflects statistics as of 12/31/23, for 25 Fund V NA, Fund VI NA and Fund VII NA unrealized companies; it does not include portfolio companies that are substantially realized, and with respect to certain platform investments, generally reflects statistics of the platform only and not underlying investee companies. Excludes Trilantic NA investment professionals serving on the boards, of which 5 of 16 are women or ethnically diverse.

Social Focus Area—People & Community

Championing Equity in Our Industry



Since 2021, the Firm has sponsored networking events for the Women of Trilantic (WoT), which includes all women of Trilantic North America, regardless of role or tenure. WoT hosts multiple events annually to allow the group to strengthen bonds with each other outside of the office; a favorite event amongst members in 2023 was our poker “teach-in.” The Firm believes that having a strong sense of community within the workplace, and fostering organic opportunity for mentorship, is essential to retaining top talent in a competitive market. WoT has been enthusiastically embraced by the women of Trilantic North America and remains a strong component to the Firm’s employee retention strategy.



Trilantic North America became a signatory for ILPA’s Diversity in Action initiative in 2021, further signifying our commitment to become more diverse and inclusive, to build momentum around the adoption of specific actions that advance DE&I over time within our Firm, and to advance DE&I in the private equity industry.

(1) The definition of “diverse” includes both women and ethnically diverse employees, based on the ILPA Diversity in Action template definition of ethnic minorities for U.S. companies. Leadership is defined as senior investment professionals, including Principals, Managing Directors, Partners and Managing Partners, and senior non-investment professionals, including C-levels and Directors.



Trilantic North America became a PEWIN sponsor in 2022. Recognized as the pre-eminent network for women in private equity, PEWIN provides opportunities for women to network, share ideas, make connections with peers, and empower each other to succeed. The first PEWIN meeting of 2024 occurred in our New York offices for a unique session about the GEC.



Trilantic North America has been a Toigo sponsor since 2019. The Robert Toigo Foundation is dedicated to helping identify and develop diverse investment leaders.



Trilantic North America is a lead sponsor for the Women’s Association of Venture and Equity (WAVE) Career Forum. WAVE is a nonprofit organization founded in 2003 committed to the development and advancement of women in private equity and venture capital.



“Here at Trilantic North America, we believe that championing diversity of thought, culture, and backgrounds leads to more effective results and valuable connections across our teams. We are proud to say that our Firm is currently 66% diverse.”¹

Jeremy Lynch

CO-PRESIDENT, PARTNER



Social Focus Area—People & Community

Gender Equity Consortium (GEC)—Advancing Gender Equity in Private Markets



In 2021, Trilantic North America partnered with the Tuck School

of Business at Dartmouth College to create an Executive Education Program dedicated to empowering the next generation of female private market leaders and enhancing gender equity in the industry.

On May 2, 2024, the GEC hosted its second annual program, attracting male and female industry leaders across a variety of private markets firms. The Executive Education Program focuses on data-driven methodologies and was designed to help individuals build awareness with an emphasis on action and accountability, with the goal of advancing gender equity in private capital markets.

Leveraging the GEC's research and best practices, participants implement gender equity initiatives within their firms by aligning those initiatives with organization goals. Both short- and long-term KPIs are tracked in the GEC database. In time, the GEC hopes to leverage the database to create a blueprint of best practices for the industry.

The GEC expects to issue its first case study report later this year.



Board Candidate Sourcing

In 2021, the Firm instituted an initiative to increase the number of talented women and ethnically diverse members within our portfolio company boards.

Trilantic North America leverages multiple talent acquisition platforms and services to support our diverse board recruiting initiative. Open board positions and related updates are shared with the broader internal team. Making these efforts part of our active conversation is an intentional step that we feel is important to driving results and fostering change.

Diversity across our Fund V North America, Fund VI North America and Fund VII North America boards is at 30.5% as of 12/31/2023, increasing 2% from fiscal year 2022.¹



“We believe seeking diverse experiences and backgrounds on our portfolio company boards can lead to thoughtful and balanced discussions and decisions, positioning companies to address challenges and seize opportunities.”

Jamie Manges
CO-PRESIDENT, PARTNER

ESG Program

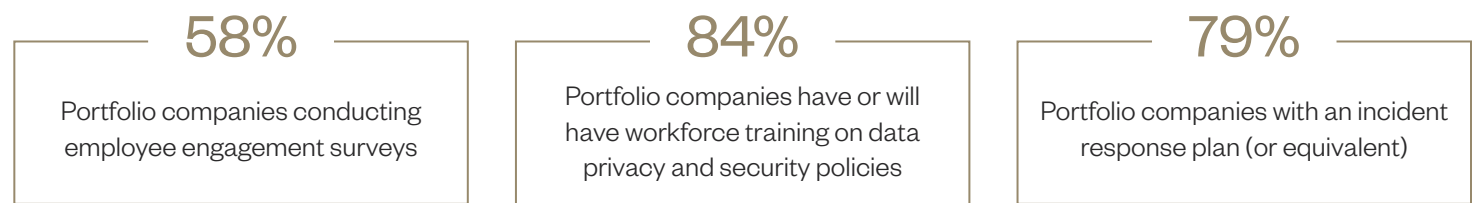
In 2021, Trilantic North America established a programmatic structure for the Firm’s ESG integration process.

The ESG Program, which houses the Firm’s related ESG policies, tools, and procedures, documents the organization structure supporting our ESG-related activities, as well as our key ESG objectives and principles. Trilantic North America’s Commitment to Our Community and Commitment to Ethics are incorporated accordingly.

Our ESG Program allows for consistent application of ESG efforts across our portfolio and helps us collect, monitor and track ESG KPIs. In addition, we aim to use the program to allow us to provide transparent ESG information to all our stakeholders. We made minor enhancements to our ESG Policy in 2023 in an effort to continually assess our program and practices with evolving industry expectations.

Beginning in 2022, we broadened our collection of ESG metrics based on existing ESG frameworks. The following metrics represent ESG performance across our portfolio:

PORTFOLIO HIGHLIGHTS ²

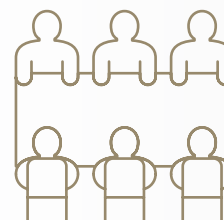


(1) Includes data from 25 companies. The definition of “diverse” includes both women and ethnically diverse employees, based on the ILPA Diversity in Action template. definition of ethnic minorities for U.S. companies.

(2) The information provided reflects data for Fund VII NA and Fund VI NA unrealized portfolio companies (19 total) for calendar year 2023. Based on information provided by each portfolio company without independent verification.

The Founders Council

Established in 2021, the Founders Council is an advisory board, comprised primarily entrepreneurs and founders within business services and consumer industries—of the 14 members, 12 are women. The Founders Council serves as a resource for our portfolio companies' management teams and bring a mix of operational experience, strong leadership in successful companies, and sharing of best ideas for tackling challenges as companies scale, making us more effective partners to our portfolio companies.



14
Members

86%
Women



“The Founders Council has tackled a variety of issues in 2023, including cryptocurrency updates, AI impacts on the workforce and risks of increased cybersecurity threats. The Founders Council continues to add value, both as a resource to Trilantic North America’s existing portfolio companies and as a reference for prospective portfolio companies.”¹

Lisa Hook

CHAIRPERSON & FOUNDERS COUNCIL ADVISOR

(1) No compensation was paid in exchange for the above testimonial, but founders council members receive ordinary course compensation and could, and have, received other benefits as a result of their relationship with Trilantic North America, which could and have created conflicts of interest that provide an incentive to recommend Trilantic North America.

Trilantic North America 2023 Accomplishments

- ▶ Further refined KPI data collection process across all portfolio companies
- ▶ Offered portfolio-wide ESG and cybersecurity trainings
- ▶ Continued to push our portfolio-wide board diversity initiative

Looking Forward

In 2024, Trilantic North America expects to continue its portfolio company trainings and will continue to assist portfolio companies in establishing procedures to collect better data behind the ESG KPIs that are material to their business. Our aim is to make sure our portfolio company management teams understand our ESG priorities and have the resources available to them to take advantage of ESG opportunities and risk mitigants. In addition, 2024 will be our inaugural year reporting under the UN Principles of Responsible Investing.

Environmental Focus Area—Carbon & Climate

Measuring and Analyzing Carbon Footprint and Climate Scenarios

Carbon Footprint Analysis

All portfolio companies we have invested in since 2018 now complete Scope 1, Scope 2 and certain Scope 3 emissions tracking. For calendar year 2023, we completed carbon footprints for 21 companies, including 19 unrealized Fund VI North America and Fund VII North America portfolio companies. In the first couple years of our hold period, we provide guidance on data collection practices with an aim to establish baseline data for each company. In subsequent years, we aim to help management teams evaluate potential areas of value creation through carbon emissions and climate risk management plans, where applicable.

Climate Scenario Review

Trilantic North America will use a 2-degree climate scenario analysis to assess climate-related investment risks and opportunities across our portfolio, reviewing several companies each year, prioritizing those with potentially higher exposure to physical risks due to their operations or business model having greater reliance on physical offices or assets.

Firm-Level Emissions

Trilantic North America measured its Firm-level Scopes 1 and 2 and certain Scope 3 greenhouse gas emissions for calendar year 2023:

Scope 1 + 2: 208.6 CO₂-e (Metric Tonnes)
Certain Scope 3: 325.4 CO₂-e (Metric Tonnes)

The Firm's emissions are relatively limited given that our physical footprint is limited to our New York-based and Austin-based office spaces, as well as a few remote workers. Trilantic North America aims to hold itself to the same level of transparency that it requests of its portfolio companies, and seeks to identify initiatives to improve our data collection process and reduce our footprint, and otherwise support businesses that share our same values.

Governance

Our ESG Committee oversees carbon and climate-related activities.

Our Principals group is kept apprised of relevant initiatives and progress as part of portfolio monitoring.

Gap Analysis

In 2020, we initiated an emissions data collection pilot program with select portfolio companies, which was expanded in 2021 to include Fund VI North America portfolio companies held for >1 year.

In 2022, Trilantic North America expanded the emissions collection program to include all portfolio companies closed on or after 2018, including newly acquired portfolio companies.

Data Collection

We digitized and streamlined our emissions data collection process and continue to engage third-party resources to develop and conduct carbon accounting exercises for our Firm and across our Fund VII North America, Fund VI North America and TEP II North America portfolios.

Target Setting

Fit-for-purpose recommendations provided for each portfolio company where we believe value can be unlocked through reasonable and achievable initiatives for each business.

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Promoting Our Framework

ESG Highlights from
our Portfolio



DIME Beauty (“DIME” or the “Company”) continues to reach more customers with its clean, effective and approachable skincare, fragrance and beauty products.



“Trilantic North America’s investment and support have allowed us to continue growing and innovating while remaining true to our foundational commitments of clean, safe and effective products marketed with full ingredient transparency. We are thankful to have found a partner that supports and encourages our core values.”¹

Baylee Relf
CO-FOUNDER

Key Initiatives

LAUNCH OF BRICK-AND-MORTAR RETAIL PRESENCE

In 2022, DIME partnered with Ulta Beauty to sell its products through the specialty chain’s website. The commitments the Company upholds under its DIME Clean™ Promise align with Ulta’s Conscious Beauty® criteria of cruelty free, vegan, sustainably packaged products that are formulated with clean ingredients. The uptake from Ulta’s online shoppers assured the beauty retailer that DIME’s products would be similarly successful in stores. As of March 2024, DIME’s product portfolio has been made available in 540 Ulta stores with plans to expand the footprint in the second half of 2024. An Ulta representative noted in a statement that “[a]t a destination offering mass skincare essentials and luxury products, DIME stands out with its transparency and approachable price point, creating a unique offering for our skincare and self-care enthusiasts.”

CONTINUED COMMITMENT TO CLEAN FORMULATIONS AND SUSTAINABLE PACKAGING

DIME places its clean commitments at the core of its brand. The Company continues to expand its partnership with the Environmental Working Group (EWG), utilizing their transparent ingredient hazard ratings, allowing environmentally conscience customers to use DIME products worry-free. EWG is a non-profit organization that educates consumers on hazardous ingredients and provides their EWG-Verified mark to brands and products that meet its strict clean standards. DIME’s founders recognize that customers are more knowledgeable and demanding greater transparency about what is in their products, and will continue to disclose each product’s ingredients and their respective EWG Skin Deep scores on their website.

Similarly, DIME’s dedication to the health of our planet remains unwavering. Its glass product packaging and 100% recyclable cardboard cartons and boxes are a key part of its brand identity and values.

(1) No compensation was paid in exchange for the above testimonial, but founders and executives receive ordinary course compensation and could, and have, received other benefits as a result of their ownership or role in the applicable portfolio company, which could and have created conflicts of interest that provide an incentive to recommend Trilantic North America.





TSC Miami (the “Company”) is a tech-enabled printing and fulfillment business for apparel and accessory merchandise selling into e-commerce, retail, and creator end markets.



“We’re pleased to have found a partner that is dedicated to supporting family-owned businesses, and with extensive experience in the e-commerce space.

Trilantic’s commitment to advancing environmental and social performance is also in alignment with our values as a company and will enable us to remain on the leading edge of good practice as we continue to grow.”¹

Evan Koorse
CO-FOUNDER & CEO

Key Initiatives

IMPROVING THE CUSTOMER EXPERIENCE THROUGH TECHNOLOGY AND INNOVATION

Since its founding in 2001, the Company continues to be driven by innovation and a focus on creating a seamless customer experience. With its proprietary software that manages the full production process (order routing, production process, outbound shipping, etc.) and a sophisticated technology stack, TSC Miami has the capability to customize and tailor its operations to cater to the unique needs and requirements of individual customers.

REDUCING RESOURCE USE AND APPAREL WASTE

TSC Miami is supporting the apparel industry shift from screen to digital printing, which allows retailers to directly align apparel production with customer demand, reducing inventory waste. Traditional screen-printing methods require long run, high-volume orders (100+ units) with an inherent demand estimate, while digital printing technology allows brands to fulfill orders only after order receipt with sub-48 hour turnaround times and average production run sizes of < 2 units. With the flexibility to print on-demand, manufacturers can limit the production of excess items that may not sell, ultimately reducing the risk of unsold inventory that must be discarded. By manufacturing items as they are ordered, retailers can also help minimize manufacturers’ energy usage and reduce their physical storage footprint associated with warehousing inventory.

With printing services being core to TSC Miami’s service offering, the Company purchases upwards of \$15M in ink per year, half of which is white ink. As part of its continued push for sustainability and cost efficiencies, TSC Miami is developing an ink recycling process that would allow the Company to reuse a meaningful portion (~20-30%) of its white ink.

STRIVING TO BE AN EMPLOYER OF CHOICE IN THE INDUSTRY

As part of TSC Miami’s near-shore manufacturing strategy, the Company has established two manufacturing facilities in Mexico. Across these facilities, **TSC Miami employs more than 1,000 employees, of which 53% are female.** Employee satisfaction and retention are core to the Company’s values as demonstrated by their differentiated work environment. The Company provides employee transportation, on-site medical services, and a cafeteria providing meals with the ultimate goal of promoting a stable and engaged workforce.

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WebFX (the “Company”) is a founder-run provider of technology-enabled digital marketing solutions to 1,300+ customers, primarily premium small and medium sized businesses. WebFX offers a range of ongoing digital marketing services, including search engine optimization, website optimization, paid marketing, and other digital marketing execution services.



“Trilantic North America and WebFX share a similar goal of creating a great work environment for our employees and supporting our local communities. We are grateful for Trilantic North America’s ongoing support in helping us continue to achieve our goals of employee engagement, community involvement and client success.”¹

Bill Craig
CO-FOUNDER & CEO

Key Initiatives

PEOPLE-CENTERED CULTURE

Building a positive company culture has always been a top priority at WebFX, and as a result, the Company has been named the #1 Best Place to Work in Pennsylvania nine years in a row, most recently in 2023. WebFX firmly believes in creating an environment that encourages innovation, inspires creativity, and fosters familial culture. Thanks to the Company’s commitment to transparency in professional progression and their intentional practice of diverse hiring and promotion, **women make up more than 50% of Company leadership positions.**



BOARD DIVERSITY

WebFX believes that diversity results in better decision-making; to that end, we are proud that the WebFX board is currently 33% women.

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MINIMIZING CARBON FOOTPRINT

Through WebFX’s GreenFX program the Company aims to make its offices greener and decrease its carbon footprint by reducing waste, reducing energy usage, and promoting the recycling and reuse of nonrenewable resources. To date, the solar panels at the WebFX headquarters have produced over 124,000 kWh of energy and helped prevent over 10,440 pounds of CO2 from entering the atmosphere. WebFX has also made a long-term goal to preserve over 1,100 acres of forest on Guatemala’s northeastern coast in the next 10 years. Beginning in 2021, WebFX has partnered with grassroots organizations to preserve at least 100 acres of forest annually. Other initiatives include WebFX’s Green Commute program that rewards employees for walking, biking or taking the train to work and partnering with The Ocean Cleanup to combat plastic pollution.

IMPROVING LIVES

WebFX has established a goal to improve the lives of 10,000 people around the world by the end of 2024. To date, the Company’s FXBuilds program has enabled the WebFX team to make contributions and partner with organizations like The Water Project, Pencils of Promise and Empower Playgrounds. The WebFX team has built schools in Ghana and Guatemala and assisted in the construction of wells in communities throughout Kenya. WebFX also supports the local community through endeavors such as providing meals for the Bethesda Mission. To date, WebFX has helped the lives of 9,000+ individuals through the FXBuilds program.

GROWING STEM CAREERS IN LOCAL COMMUNITIES

Established in 2020, STEMFX provides ongoing learning and growth opportunities to high school-aged students in Harrisburg, Lancaster & York, PA, St. Petersburg & Fort Myers, FL and Ann Arbor, MI. This grant program allows students, who may lack learning resources in or outside the classroom, to learn cutting-edge skills in digital marketing, design, and development. Additionally, over half of WebFX's technology or STEM-related positions require zero prior experience, which helps include women and minorities who may otherwise not have been provided prior career opportunities in the digital field.

According to the US Census, women represent only 27% of STEM workers even though they comprise nearly half of the US workforce.¹

Programs like STEMFX help inspire underrepresented populations to choose careers in science, technology, engineering, and math (STEM).

#1

Best place to work in Pennsylvania for nine years running

50%+

Leadership positions held by women

2,100

Trees planted

\$182,000+

Donated within local and global community through FXBuilds and FXServes programs

(1) Women Making Gains in STEM Occupations but Still Underrepresented (census.gov)



Powin is one of the leading global energy platform providers, bringing energy storage at scale to build a better and more resilient world. Serving utility, commercial, and industrial customers, Powin provides energy storage hardware including battery modules, stacks, and power conversion systems, as well as software solutions and end-to-end, tailored installation and operation service offerings. Through deployment of projects all over the world, Powin is accelerating the shift to clean energy alternatives.



“In Trilantic Energy Partners we have found a team who shares our mission of advancing clean energy solutions and bringing about the energy future that our planet and communities need.”¹

Jeff Waters
CEO

Key Initiatives

Among Powin’s accomplishments in 2023 are new GWh-scale projects with Vena Energy in Indonesia and Longroad Energy in Arizona. 2023 also saw the formation of a strategic partnership between Powin and Hitachi Energy, allowing for greater technical and commercial collaboration and putting Powin on a path to extend its influence in the clean energy space far beyond batteries.

Powin also continued to advance its groundbreaking Waratah Super Battery project (known as the most powerful battery in the world) with Akaysha Energy in NSW, Australia, supplying the equipment capable of 850MW of power and 1,680MWh of energy capacity. In 2023, Akaysha and Powin also announced regulatory approval for Ulinda Park, a new 155MW/300MWh battery energy storage project in Queensland, Australia.

INDUSTRY RECOGNITION

Powin was proud to be awarded the prestigious 2023 Makers & Manufacturers Award from the Portland Business Journal, which recognizes companies in the region that are driving the economy forward through innovation and excellence.

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4 GWh+

of energy storage projects installed

13 GWh+

under construction

500+

employees worldwide



Success is a Team Sport



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Disclosure Statement

The information provided about Trilantic Capital Management L.P. (“Trilantic North America,” “Trilantic NA” or the “Firm”) and certain funds managed by Trilantic North America, specifically Trilantic Capital Partners V (North America) L.P. (“Fund V North America” or “Fund V NA”), Trilantic Capital Partners VI North America L.P. (“Fund VI North America” or “Fund VI NA”), Trilantic Capital Partners VII-A (North America) L.P. (“Fund VII North America” or “Fund VII NA”) and Trilantic Energy Partners II (North America) L.P. (“TEP II North America” or “TEP II NA”) (each such fund, together with their parallel vehicles, the “Funds” and each a “Fund”), is provided for information purposes only and is non-binding. This report is not being provided to you and was not prepared with the intention of constituting, “Advertisements” (within the meaning of Rule 206(4)-1 of the Investment Advisers Act of 1940, as amended). As such, this report is not intended to be used or relied upon as, and must not be used or relied upon as, an Advertisement. The information contained herein is not, and may not be, relied on in any manner as legal, tax or investment advice, or as an offer to sell or a solicitation of an offer to buy an interest in any of the Funds (which are closed to new investments) or any other security. If such offer is made, it will only be made by means of an offering memorandum, which would contain material information (including certain risks of investing in such issuer) not contained in this document and which would supersede and qualify in its entirety the information set forth in this document. Statements contained in this report that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of Trilantic North America. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. In addition, certain information contained herein represents or is based upon forward-looking statements or information, including ESG-based initiatives, and while Trilantic North America believes such information is based on reasonable assumptions, forward-looking statements are inherently uncertain and actual events or results may differ from those projected. Therefore, undue reliance should not be placed on such information. In addition, while Trilantic NA seeks to integrate certain environmental, social, and governance (“ESG”) factors into its investment process in accordance with its ESG policy and subject to its fiduciary duty and any applicable legal, regulatory or contractual requirements, any ESG or impact goals, commitments, themes or outcomes outlined in this report are purely voluntary, are not binding on any investment decisions and/or the Firm’s management of investments and do not constitute a guarantee, promise or commitment regarding actual or potential positive impacts or outcomes associated with investments of the Funds. In addition, applying ESG factors to investment decisions is qualitative and subjective by nature, and there is no guarantee that the criteria utilized by the Firm or any judgment exercised by the Firm reflects the beliefs or values of any particular investor. There are significant differences in interpretations of what positive ESG characteristics mean by region, industry and issue, and these interpretations are rapidly evolving. In addition, statements in this report are based on Trilantic North America’s views at the time that this report was drafted and do not represent a commitment to ensure that specific targets, policies, programs, or other forward-looking actions are achieved. Certain information contained herein is based on or derived from information independently compiled by the applicable portfolio company or a third-party advisor to Trilantic North America, a Fund and/or such portfolio company, and such information has not been independently verified or assured by Trilantic North America. While Trilantic North America believes that such information is accurate and that the sources from which it has been obtained are reliable, none of Trilantic North America nor any of its affiliates or the Funds take responsibility for such information, nor can they can guarantee the accuracy, adequacy or completeness of such information. Further, the information set forth herein does not and will not, in any way, waive, limit, or restrict the rights of Trilantic North America, a Fund’s general partner or any of their respective affiliates and related persons under the applicable definitive fund documents, including without limitation any confidentiality, indemnity and exculpation provisions. Information herein is as of 5/17/2024, provided that all ESG metrics and other metrics are for calendar year 2023, in each case, except as otherwise noted, and none of Trilantic NA or any affiliate has any obligation to update the information set forth herein. Please note, this report has been modified from the Investor ESG Report previously provided to limited partners of the Funds, which contained certain additional non-public and confidential information, such as specific portfolio-level ESG initiatives and/or metrics.