

About Glanstone Capital

Glanstone Capital is an entrepreneurial investment firm focused on investing in growing, profitable enterprises with revenues of up to \$100mm. We are backed by a team of experienced institutional investors, entrepreneurs, operators, and family offices. We seek to invest in private companies that would benefit from our direct involvement as a hands-on, active partner, committed to generating immediate, measurable results for all stakeholders.

Sectors of Interest

- **Business Services**
 - › Technology Enabled Solutions
 - › Media & Marketing Services
 - › Education & Training
 - › IT Outsourcing / BPO
 - › Professional Services
- **Information Services**
 - › B2B Publishing
 - › B2B Conferences & Events
 - › Market Research Services
 - › Information Databases
- **Logistics & Infrastructure Services**
 - › Big Data Solutions
 - › Supply Chain Technologies
 - › Security Systems

Transaction Types

- Change of control transactions
- Growth capital investments
- Management buyouts
- Partial sell-down over time by the owner(s)
- Partner(s) buyout
- Family business / estate planning transactions

Acquisition Criteria

- Revenue: \$10-100mm
- EBITDA up to \$10mm
- Large, growing markets
- Strong market position
- Recurring revenues

Why Glanstone

Our goal is to provide attractive liquidity options to owners / sellers by working closely with them to structure a transaction that best meets their financial and personal objectives. We are happy to serve as a long-term, buy-and-hold partner if the investment fundamentals continue to be strong, the management team remains intact, and the business continues to generate recurring, predictable, and growing cash flows for its stakeholders.

What We Look For

We target companies with at least 2x GDP top-line growth over the 3-5 years period following the initial investment, which should translate into a disproportionately larger improvement in the operating cash flows. We prefer to work with high-quality companies that:

- Present a strong cultural fit with our own organization
- Possess an exceptional reputation among its customer base
- Generate stable, predictable cash flows from recurring revenue streams
- Have not experienced high customer and employee turnover
- Have a defensible market position in a large and growing industry

Our Team

Our team is comprised of experienced executives and investment professionals with decades of experience. Our deal flow often comes from multiple industry relationships we cultivated over the years. We are open to pay fair referral fees at transaction close and we welcome an opportunity to work through intermediaries, with a commitment to compensate them appropriately for the services rendered.

Managing Partner



Igor Klebanov has extensive experience in all stages of the investment process. Prior to founding Glanstone Capital, Mr. Klebanov served as a senior executive at two large private equity firms; on the Corporate Development / M&A staff at General Electric; as a management consultant to Fortune 500 companies and private equity firms in the Corporate Finance & Strategy Practice of McKinsey & Co., as an investment banker focused on M&A and restructuring at JP Morgan, and as CEO of an e-commerce company. Mr. Klebanov holds an MBA from the Wharton Business School (Palmer Scholar), an MSc from the London School of Economics, and a BA in Economics from the Johns Hopkins University (summa cum laude). Mr. Klebanov is involved with a number of non-profits, including the YRF Darca and the Milken Institute. Mr. Klebanov has worked on \$40bn+ of transactions over the course of his career.