

TPEG GOLD INVESTORS LLC INVESTMENT EXIT SUMMARY



In June 2017, TPEG provided \$4.2 million of investment capital while leading a recapitalization of Gold Landscape. In June 2021, TPEG's interest in Gold was sold to Outworx Group – a leading diversified facility maintenance service company backed by Mill Point Capital.

32%
IRR

2.73x
EQUITY MULTIPLE

48 MONTH
INVESTMENT PERIOD



1989: GOLD LANDSCAPE FOUNDED

Founded in 1989 by Aaron Goldstein, Gold Landscape is a leading landscape services provider to HOA communities, multifamily properties, and homeowners across the Dallas-Fort Worth metroplex.



The company specializes in large-scale community maintenance and has extensive experience in administering front-yard maintenance programs for sizeable single-family housing communities that are managed by homeowner associations.

Further information about Gold can be found at their website: www.goldlandscape.com

2017: TRINITY INVESTS

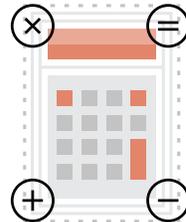
With a desire to drive further growth and expansion, Mr. Goldstein initiated a search for a capital partner in early 2017. Trinity was attracted to the opportunity based on Gold's attractive financial profile, expected growth in the Dallas-Fort Worth market, and the continued/ongoing involvement of Aaron Goldstein as President.



Trinity provided \$4.2 million in connection with the recapitalization, which also included both debt and equity capital from Plexus LP and a significant "rolled" reinvestment from Aaron Goldstein.

INVESTMENT PERFORMANCE

During Trinity's 4-year investment period, annual revenue grew from ~\$14.15 million to ~\$22.0 million (~55% total growth). While expense normalization and upward wage pressures created, at times, uneven levels of profitability, annualized EBITDA increased by ~44% during the investment period. Modest working capital and capex requirements generally led to robust net cash flow after debt service, resulting in quarterly investor distributions throughout most of the 4-year hold period.



Following the Company's resilience and growth throughout the COVID-19 pandemic, the board elected to pursue a transaction in 2021.

2021: THE NEXT STEP FOR GOLD

In June 2021, TPEG's interest in Gold was purchased by Outworx Group, a leading facility maintenance service company. With operations in 10 states prior to Texas, the investment in Gold represents a continuation of Outworx's expansion efforts into the robust DFW/Texas market.



Outworx intends to leverage their significant resources and capabilities, alongside Gold's existing relationships, to better serve Gold's existing customers and drive long-term growth throughout the Outworx platform – with a goal of expanding into other parts of Texas.