

# SWANDER PACE CAPITAL

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PRIVATE EQUITY CAPITAL

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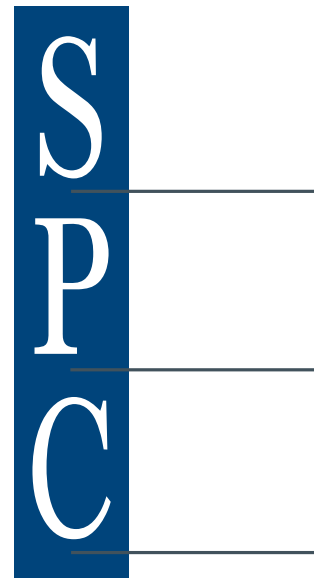
FOR CONSUMER PRODUCTS

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COMPANIES

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## 2007 YEAR END REVIEW



### WEST COAST

345 California Street, Suite 2550  
San Francisco, CA 94104  
Phone: 415 477-8500 FAX 415 477-8510

### EAST COAST

1420 Route 206 North, Suite 120  
Bedminster, NJ 07921  
Phone: 908 719-2322 Fax: 908 719-9311

SWANDER PACE CAPITAL

[WWW.SPCAP.COM](http://WWW.SPCAP.COM)

# SWANDER PACE CAPITAL



*Private Equity Capital  
for Consumer Products  
Companies*

Swander Pace Capital is dedicated to investing in middle-market consumer products companies with revenues under \$300 million. We target manufacturers and marketers across a broad range of consumer sectors.

We are focused on investment opportunities in the following categories:

- Food and Beverage
  - Bakery
  - Dairy
  - Ethnic
  - Ingredients
  - Natural & Organic
- Household Products
- General Merchandise
- Healthy Living
  - Packaging
  - Personal Care/OTC
  - Pet Products
  - Sporting Goods & Leisure
  - Specialty Apparel
  - Specialty Distribution

## NEW INVESTMENTS

SWANDER PACE CAPITAL  
has completed the acquisition of

The logo for Gourmet Baker, featuring a stylized chef's hat above the words "gourmet Baker" in a serif font.

January 2007

SWANDER PACE CAPITAL  
has completed the acquisition of

The logo for Cascina, featuring a stylized green and red logo above the word "CASCINA" in a red box.

April 2007

SWANDER PACE CAPITAL  
has completed the acquisition of

The logo for Gilchrist & Soames, featuring a royal coat of arms above the text "GILCHRIST & SOAMES" and "EST. LONDON, ENGLAND".

October 2007

SWANDER PACE CAPITAL  
has made an investment in

The logo for Koba, featuring the word "koba" in a stylized, lowercase font on a dark red background.

October 2007

## EXITS AND RECAPITALIZATIONS

The logo for Fleischmann's Meyer, featuring the brand name in a stylized font with red and blue stripes below it.

A portfolio company of  
SWANDER PACE CAPITAL  
has been acquired by  
an affiliate of  
American Capital Strategies  
June 2007

**LIBERTÉ**  
y o g o u r t

A portfolio company of  
SWANDER PACE CAPITAL  
has completed a refinancing  
and paid a dividend to its  
shareholders  
August 2007

The logo for Eagle Pack, featuring the brand name in a stylized font with a red and black background.

A portfolio company of  
SWANDER PACE CAPITAL  
has been acquired by  
an affiliate of  
Berwind Corporation  
October 2007