



CIBC US Middle Market Investment Banking

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**CIBC US MIDDLE MARKET INVESTMENT BANKING
ADVISES NELLO ON ITS RECAPITALIZATION WITH MANAGEMENT AND MAIN STREET
CAPITAL CORPORATION**

Milwaukee, Wisconsin, June 26, 2024 – CIBC US Middle Market Investment Banking is pleased to announce that its client Nello, a portfolio company of Beckner Clevy Partners, LO3 Capital, Harbert Management Corporation, and other investors, has been acquired by management and Main Street Capital Corporation. CIBC US Middle Market Investment Banking acted as exclusive financial advisor to Nello in this transaction.

About Nello

Founded in 2002 and headquartered in South Bend, Indiana, Nello is a manufacturer of engineered steel poles and structures for the electric utility and wireless telecommunications end markets, with the Company's products including tapered steel poles, transmission poles, substation frames, lattice towers and guyed towers. The Company's customer base consists of top engineering, procurement and construction ("EPC") companies and leading electric utility and telecommunications companies.

About Main Street

Main Street (www.mainstcapital.com) is a principal investment firm that primarily provides long-term debt and equity capital to lower middle market companies and debt capital to middle market companies. Main Street's portfolio investments are typically made to support management buyouts, recapitalizations, growth financings, refinancings and acquisitions of companies that operate in diverse industry sectors. Main Street seeks to partner with entrepreneurs, business owners and management teams and generally provides "one-stop" financing alternatives within its lower middle market investment strategy. Main Street's lower middle market portfolio companies generally have annual revenues between \$10 million and \$150 million. Main Street's middle market portfolio companies are generally larger in size than its lower middle market portfolio companies.

Main Street, through its wholly owned portfolio company MSC Adviser I, LLC ("MSC Adviser"), also maintains an asset management business through which it manages investments for external parties. MSC Adviser is registered as an investment adviser under the Investment Advisers Act of 1940, as amended.

About CIBC US Middle Market Investment Banking

The CIBC US Middle Market Investment Banking team advises private companies, private equity funds, and corporations on mergers & acquisitions, private debt and equity capital raises, and other transactions. The team has extensive experience in the industrial, consumer, business services, technology, and healthcare sectors.

About CIBC

CIBC (www.cibc.com) is a leading North American financial institution with 13 million personal banking, business, public sector, and institutional clients using a platform that offers personal and small business banking, commercial banking, wealth management, and access to the capital markets. CIBC offers a full range of advice, solutions, and services through its leading digital banking network, and has locations across Canada, the United States, and around the world. CIBC capital markets provides integrated global markets products and services, investment banking advisory and execution, corporate banking, and top-ranked research to corporate, government, and institutional clients around the world.

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