

Add-on Criteria for Nielsen-Kellerman Co.



Clearview Capital, L.P. is currently seeking add-on acquisitions for its portfolio company, Nielsen-Kellerman Co. (“Nielsen-Kellerman”). Nielsen-Kellerman is a designer and manufacturer of premium environmental and athletic performance measurement instruments, headquartered in Boothwyn, PA. Nielsen-Kellerman goes to market under two primary brands, Kestrel® (“Kestrel”) and NK, which have strong reputations in their respective markets due to their quality, durability, and accuracy. Kestrel products measure local environmental conditions (wind speed, temperature, humidity, etc.) in an array of end markets, including firefighting, agriculture, research, hiking, etc. NK branded products measure athlete biomechanics, watercraft performance, and provide audio amplification solutions and accessories for recreational and competitive paddle sports participants. Clearview Capital acquired Nielsen-Kellerman, in partnership with management, in October 2017 and is actively seeking potential add-ons with the following characteristics:

Complementary Product Offering	Businesses offering branded or private label products in existing/ adjacent markets with complementary measurement capabilities (e.g., weather stations, moisture control, etc.).
Sophisticated R&D, Engineering and Technical Capabilities	Companies with strong research and development, engineering and technical capabilities, as well as a reputation for outstanding quality.

All add-on candidates should also meet the following criteria:

- Profitable with annual revenues of at least \$1 million
- Strong, sustainable competitive position
- Favorable growth prospects

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