

# LLM Capital Partners LLC

Non-control growth capital for the middle market



MAY 2007

## Announcing our Recent Investment in:



**The Company:** The Endurance International Group (“Endurance”), based in Burlington, Massachusetts, is an Audax Group backed provider of shared web hosting services to small businesses. Founded in 1997, Endurance is focused on acquiring the subscriber bases of other less cost-efficient shared hosting service providers and migrating those subscriber bases onto its hosting platform.

**The Deal:** In May 2007, Endurance acquired iPower, Inc., another leading provider of shared web hosting services to small businesses. The acquisition was partially funded by an equity investment made by LLM Capital Partners LLC.

**The Rationale:** Endurance is a low cost provider of web hosting services in the highly-fragmented web hosting services industry, which has strong underlying market growth. The purchase pairs iPower’s organic growth capabilities with the Endurance low-cost platform. The combined companies will continue to execute a growth strategy focused on an aggressive global acquisition program, organic share gain, and the introduction of complementary services.

## About LLM Capital Partners LLC:

LLM Capital Partners LLC makes growth equity investments in middle market companies. Our investment strategy is to provide non-control, expansion capital to support growth strategies of companies with entrepreneurial management teams that are significant owners of their businesses.

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