

Alleghany Capital | Building leading businesses with long-term capital

Alleghany Capital oversees Alleghany Corporation's (NYSE:Y) private capital investments and acquisitions. We own controlling stakes in companies with leading positions in the business services, construction, consumer products, energy production, and manufacturing sectors. Alleghany went public in 1929 as a railroad holding company (controlling nearly 20% of the track mileage in the United States at the time) and over the following decades diversified its interests. Today, Alleghany is a diversified holding company anchored by a core position in property and casualty reinsurance and insurance.

Our Values

INTEGRITY | EXCELLENCE | OWNERSHIP | INNOVATION | SAFETY & STEWARDSHIP | RESPECT | TEAMWORK

Our Vision

To partner with entrepreneurial management teams to grow and enhance their businesses over the long term.

Alleghany Capital Advantage	Permanent Capital/Long-Term Investment Horizon We face no pressures to sell our companies.	Autonomous Operating Model Our companies function as entrepreneurial autonomous enterprises.	Resources of Long-Established Public Company: Leverage the banking, insurance, legal, M&A and tax support of NYSE-listed company.
	Prudent Leverage We focus on business growth vs. financial engineering.	Follow-On Growth Capital through Economic Cycles We view down cycles as an opportunity to invest.	

Investment Criteria:

We look to acquire majority positions – or minority positions that will eventually lead to majority control – in companies that have the following attributes:

- **Experienced and entrepreneurial management teams** that (i) share our values and long-term approach to business, (ii) are passionate about the opportunities developing in their industries, and (iii) have a clear strategic vision and executable growth plan.
- **Leading and sustainable competitive positioning in niche markets**, supplying products or services that are essential to or valued by their customers.
- **Scalable positions in fragmented industries** that will benefit from a relationship with a long-term capital provider to support add-on acquisitions.
- **\$20 to \$60 million in EBITDA.**
- **Sectors of interest include: Industrials and Industrial Technology, Software, Business Services, Consumer and Healthcare.**
- **Headquarters in North America.**

Our portfolio companies are pursuing domestic and international add-on acquisitions with EBITDA in excess of \$3 million.

Owners or representatives of business that fit our investment criteria are invited to contact:

David Van Geyzel
President & CEO
212-508-8103
dvangeyzel@AlleghanyCC.com

Udi Toledano
Chairman
212-508-8105
utoledano@AlleghanyCC.com

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An intentionally diversified portfolio of companies with leading positions in niche markets.

Industrial

Bourn & Koch | Rockford, IL

Manufacturer of machine tools and supplier of replacement parts, accessories, and services for a variety of cutting technologies.



Kentucky Trailer | Louisville, KY

Manufacturer of custom trailers and truck bodies for the moving and storage, mobile medical, and other industries.



Wilbert Funeral Services | Overland Park, KS

Leading provider of products and services for the funeral and cemetery industries and precast concrete markets.



W&W | AFCO Steel | Oklahoma City, OK

Fabricator and erector of structural steel for commercial, manufacturing and transportation infrastructure projects.



Non-Industrial

Concord Hospitality Enterprises | Raleigh, NC

Manager and developer of full-service and upscale select-service hotel properties throughout North America.



IPS | Blue Bell, PA

Provider of technical consulting, design, engineering, construction, project controls, commissioning and qualification services for technically complex facilities worldwide.



Jazwares | Sunrise, FL

A global toy, entertainment and musical instrument company.

