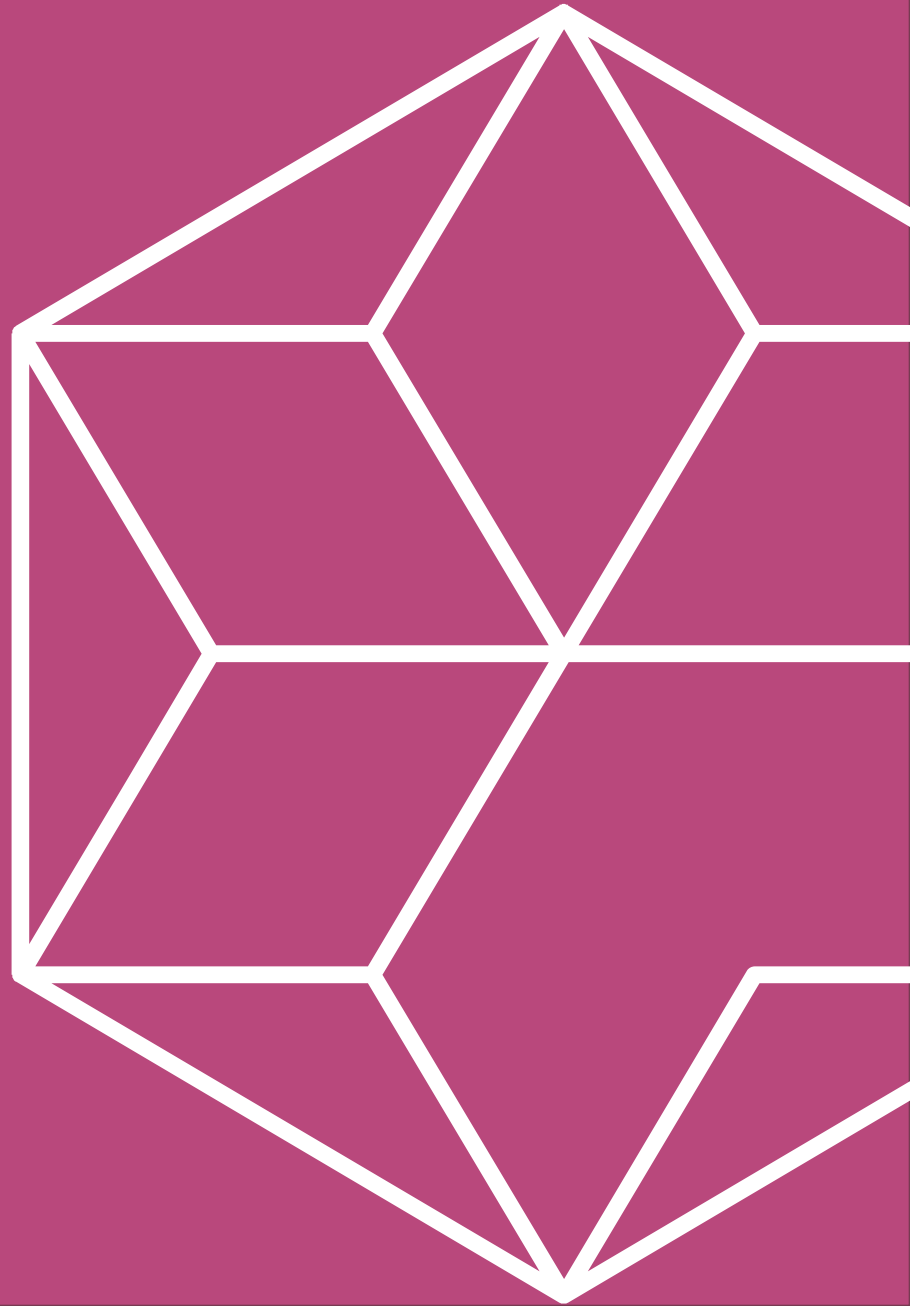




everside

Exploring all angles of opportunity.

2023 Mid-year Update



From our inception, we have been guided by our belief in the opportunities presented across every side of the small business investment landscape. As we continue to make strides in our relentless pursuit of progress, we are excited to deliver a mid-year update on Everside's evolution, accomplishments, and key milestones — and we're even more energized by what's ahead. We sincerely appreciate the support we have had along the way from investors, advisors, and partners, and we look forward to sharing future updates on the goals we have established.



Nate Kirk

Founder, Managing
Partner



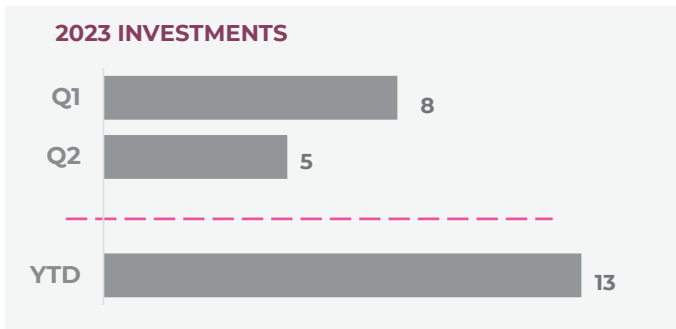
Moritz Poehl

Founder, Managing
Partner

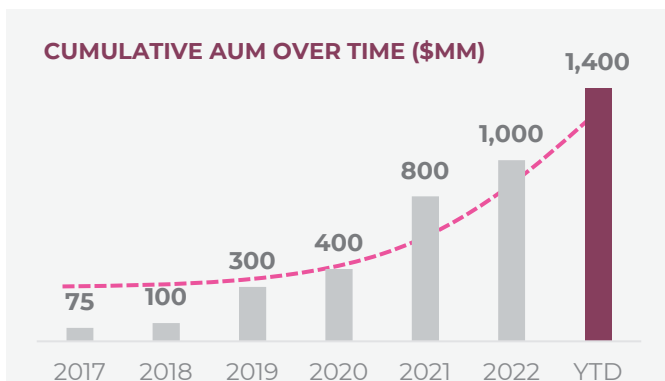


Investment Update

After a successful AGM in London in April, we launched our fundraising for Fund IV and Direct II (our first SBIC fund). We believe we have provided our investors strong returns with exceptional alignment and transparency. Our performance is something we are incredibly proud of, next to the rigorous reporting we provided during the onset of COVID. We are grateful for the investor support and have made extraordinary progress and expect a final close for both Fund IV and Direct II by year-end.



Nearly all our investors are returning, a sign that, we believe, they are enjoying the journey. We continue to invest throughout a bumpy period, closing 13 investments in 2023. This would not be possible without our Investment team led by our Director of investments, Francesco Sala. Current AUM stands at nearly \$1.4BN. This growth has allowed us to invest meaningfully in our business, something that we believe is showing in the quality of the team, the systems and upgrades we are making, and strong investment performance.



Team Growth

Our team has grown by 50% in 12 months, reflecting substantial investment in our business. So far in 2023 we've had several additions across our investment, investor relations and operations teams.

Ben Martinez, with several years in leverage finance (Santander & SVB), the SBA (directly in the SBIC program), and Army, has bolstered our team as Vice President. Joel Alexander, an analyst from Raymond James and a University of Pennsylvania graduate, has also joined us. Kelly Dolan, a Yale alumna from Credit Suisse, and Natalie Lech, previously at Citi and University of Michigan MBA, each trained in investment banking are enhancing our team, with Natalie focusing on investor relations. Henry Carr has joined us to work with operations and finance.



Ben Martinez
Vice President



Brian Woodall
SBIC Consultant



Natalie Lech
Investor Relations



Kelly Dolan
Analyst



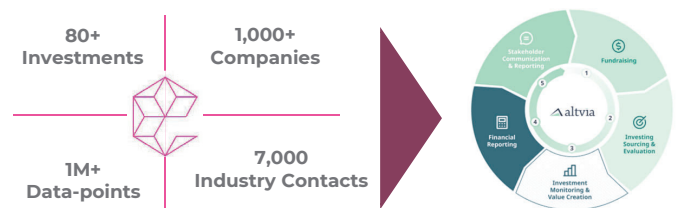
Joel Alexander
Analyst



Henry Carr
Fund Accountant

Technology Upgrades

We've partnered with Altvia to streamline our pipeline, manage 7,000+ contacts, and enhance data management. Our data volume has grown significantly, and Altvia stood out after an exhaustive search. The onboarding process reinforces our belief in data's value, especially in the opaque lower middle market. Initial benefits are evident, and more updates will follow.



Promotions

In the lower middle market, a lot of the success is driven by your willingness to hustle harder than the next person. Ruslan Klassen and Francesco Sala are prime examples of having mastered that craft at Everside and, under Ben's, Moritz's and Nate's leadership, are well suited to lead their respective teams.



Ruslan Klassen
CFO

Ruslan Klassen has worked tirelessly as we have grown. His unflappable work ethic, combined with outstanding work product have earned him a promotion to CFO from Controller. From the beginning, we knew that to be successful, Everside would have to have growth from within the firm. Ruslan is a glowing example of the kind of leadership we are seeking to promote.



Francesco Sala
Executive Director

Francesco already oversees the Investment Team's Day-to-Day management as Everside's "Director of Investments", has been promoted from Vice President to Executive Director. Francesco has shown true leadership qualities, an unrivalled drive for excellence and a real nose for investing as well as a true talent for finding deals.

Roundtable with Administrator Guzman

We had the extreme honor to host the current SBA Administrator and President Biden's Cabinet Member Isabella Guzman at our offices in July. The SBA is one of the largest agencies in the US Government and Administrator Guzman has been instrumental in pushing through new and innovative initiatives to help small and medium size business in the US.



Administrator Guzman could have held this Roundtable at any investment bank in New York but chose Everside to support the great work the Everside team is doing for the program. We are very proud to have had the chance to invite some of our SBICs and one of our hardest working CEOs to this meeting to bring the Roundtable to life. We were told the Administrator and her staff were very pleased with the event and we couldn't be happier to assist with the great work she is doing.



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