FLAGSHIP ROLLUP HOLDINGS, LLC

Sponsor Investment Committee Memo (extract)

Industrial services — multi-state rollup | Sponsor: Cornerstone Capital Partners | Stage: IC

IC recommendation

Refer to current IC memo in the platform.

Investment thesis

Senior secured unitranche to support 4-platform consolidation in industrial services. $185M facility at S+625 with springing covenants. IC vote scheduled May 8, 2026.

Headline financial summary

Metric	LTM	Notes
Revenue	$134.0M	Per management pack
EBITDA (adj)	$26.7M	Q of E supported
Leverage	6.47x	Test basis
FCCR	1.42x	Test basis

Sample disclosure: synthetic materials prepared for public demonstration. Not derived from any actual borrower, lender, sponsor, or transaction.