

NMS | CAPITAL

NMS Capital is a private investment firm specializing in strategic equity investments of leading middle market business services and healthcare services companies. We are partners and stewards focused on helping companies and their owners realize their potential.

CONSISTENT AND PROVEN INVESTMENT STRATEGY

SECTOR FOCUS

Growth-focused, theme-driven investing within

Business & Industrial Services and Healthcare Services

COMPANY SIZE

At initial investment, our portfolio companies typically have

EBITDA of \$5 million to \$25 million

GEOGRAPHY

NMS focuses on platform companies headquartered in the

United States and Canada

COMPANY PROFILE

Profitable, growing companies that lead their markets, with actionable opportunities to grow organically and/or through acquisitions

OPERATIONS / VALUE CREATION RESOURCES

Day-to-day management lies with our Executive Teams, leveraging NMS' strategic resources:

Portfolio Optimization Group (POG) · Operating Executive Council (OEC) · Talent & Human Capital · Information IQ · Strategic Growth · Strategic Acquisitions

INVESTMENT SIZE

Equity investments of **\$25 million to \$100 million**, with the ability to invest more via LP co-investments

OWNERSHIP

NMS focuses on **Majority control investments of 51-90%**

LEVERAGE

Initial investments are completed with **conservative debt levels**, allowing management teams to focus on growth

ADD-ON ACQUISITIONS

Significant experience supporting portfolio companies in acquisition-based growth strategies

ACTIVE INVESTMENT THEMES

BUSINESS & INDUSTRIAL SERVICES

Industrial Services

Power and electrical services · industrial MRO · industrial cleaning · testing, inspection & compliance

Environmental Services

Water & wastewater · ESG reporting & zero waste · industrial cleaning · filtration

Facility Services

Route-based commercial services · managed services · access control & security · specialty cleaning

Specialty Distribution

Value-added distributors across environmental, facilities, industrial, and engineering end markets

Engineering Services

Civil, geospatial & geotechnical focus: utility & water · transportation & municipal · other industrial / commercial

Professional & IT Services

Legal & Insurance · accounting & OCFO · IT and cybersecurity · human capital management · compliance services

HEALTHCARE SERVICES

Outsourced Pharma Services

Specialty packaging · sterilization services · specialty storage & distribution · specialty CRO services · commercial & regulatory services

Med Tech Services

R&D / design · regulatory affairs · contract manufacturing · specialized services (validation, packaging) · ELM / MEM

Payor Services

Care coordination · specialty benefits management · payment integrity · employee assistance programs · cost containment

Specialty Staffing

K-12 education services · specialty locums · behavioral health staffing · life sciences staffing · caregiver private pay

Infusion + Pharmacy

Ambulatory infusion clinics · infusion pharmacies · niche specialty pharmacy · behavioral health pharmacy

Longevity Services

Hormone replacement · specialty pharmacy · sleep health · nutritional counseling · concierge medicine · weight management · stem cell therapy

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INVESTMENT TEAM

NMS | CAPITAL

CURRENT PORTFOLIO COMPANIES

BUSINESS & INDUSTRIAL SERVICES



AVAAP

2016

IT Services

Industry-focused Workday services partner and management consulting firm specializing in business transformation.

www.avaap.com



CAPSTONE MECHANICAL

2025

Facility Services & Commercial HVAC

Commercial HVAC and refrigeration maintenance, repair, and system-replacement provider serving the U.S. East Coast.

www.cstonemechanical.com



CSL CONSULTING

2024

Engineering Services & Project Management

Owner's representative and project management firm guiding clients' capital construction projects from planning to closeout.

www.csl-consulting.com



EXO GROUP

2020

Utility/Infrastructure Services & TICC

Data-driven asset inspection and remediation provider for critical infrastructure across North America.

www.exoinc.com



NORTHWEST ENVIRONMENTAL

2025

Environmental & Managed Waste Services

Asset-light managed waste provider delivering cost-saving solutions through a nationwide vendor network.

www.nwenv.com



LDR SITE SERVICES

2022

Environmental & Managed Waste Services

Tech-enabled, asset-light provider of business and project continuity solutions for sites nationwide.

www.ldrsiteservices.com



TXP ENVIRONMENTAL

2023

Environmental Services & Solid Waste Disposal

Solid waste hauling and recycling collection in greater Houston.

www.txpenvironmental.com



TREEWAYS

2019

Utility Services & Vegetation Management

Vegetation management services for utility markets across the Eastern and Midwestern U.S.

www.treeways.com

HEALTHCARE SERVICES



CORDENTAL GROUP

2017

Physician Practice Management – Dental

Dental support organization serving affiliated practices across the Mid-Atlantic, Midwest, and Southeast.

www.cordentalgroup.com



CSD

2024

Behavioral Health – Autism Therapy

Home-based, evidence-based ABA autism treatment delivered across the Western U.S.

www.csdautismservices.com



HEALTH & WELLNESS PARTNERS

2023

Pharma Commercialization Services

Medical communications solutions, including medical affairs and marketing, for global life sciences companies.

www.thehwpgroup.com



PEDIATRIC DEVELOPMENTAL SERVICES

2026

Specialty Healthcare Staffing

Outsourced pediatric therapy and special education staffing for K-12 school districts nationwide.

<https://pdstherapy.com/>



SURPLUS SOLUTIONS

2022

Equipment Lifecycle Management

Procures and resells clinical laboratory and processing equipment for life sciences end-markets.

www.sslc.com



U.S. FOOT & ANKLE SPECIALISTS

2018

Physician Practice Management – Podiatry

Leading provider of podiatric and foot-and-ankle surgical services across the Mid-Atlantic.

www.footandankle-usa.com



VONA CASE MANAGEMENT

2023

Payor Services – Workers' Comp. Case Mgmt.

Workers' compensation medical case management.

www.vonacasemanagement.com