

Exclusive specialists in the lower middle market.

A majority women- and minority-owned private credit firm delivering flexible capital solutions to high-quality lower middle market businesses since 2009.

16 Years SAME LEADERSHIP | \$1.5B+ AUM | 150+ TRANSACTIONS | Zero CASH LOAN LOSSES | Top-quartile MULTIPLE FUNDS

FUND COMPLEX

	Enterprise FLEXIBLE DEBT & EQUITY	Elevate HIGH-YIELD + EQUITY UPSIDE	Endura SENIOR SECURED LENDING
OVERVIEW	Flagship strategy since 2009. Flexible junior debt and equity via SBA-leveraged SBIC vehicles.	Launched 2025 with Cambridge Associates for institutional LMM access.	Launching 2026. Same team, sponsors, and underwriting in senior secured.
FUND SIZE	\$1.2B+ raised (Funds I-IV)	\$500M target	\$1B target
EMPHASIS	Flexible capital solutions with equity	Flexible capital solutions with equity	Primarily senior loans
INVESTOR APPETITE	Higheryield, with upside	Higher yield, with upside	Stable, current income
SECURITY	Secured / Unsecured	Secured / Unsecured	Secured
ATTACH / DETACH	1.0x / 4.0x	1.0x / 4.0x	0.0x / 4.0x
GROSS U/W RETURN	12%-15%+	12%-15%+	9%-12%
NET IRR (TARGET)	Mid-high teens	Mid-high teens	Low teens

INDUSTRY RECOGNIZED

PitchBook

#2

MEZZANINE FUND

Globally, across three prior funds

PitchBook

#3

PRIVATE DEBT FUND

Enterprise I, ranked of 254 fund families

Bloomberg

Top-10

CREDIT FUND

Enterprise II, Net IRR, +\$550MM, 2015-2020

Preqin

Top Fund

PRIVATE DEBT

Enterprise III, 2025 league tables, \$250-\$499MM

Seeking to deliver peace of mind in private credit's lower middle market.

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AVANTE CAPITAL PARTNERS

INVESTMENT APPROACH

CAPITAL PRESERVATION

Our rigorous underwriting framework is focused on resilient businesses and downside protection alongside trusted partners.

MODERATE ENTRY LEVERAGE

3.8x on average

STRONG CONTRACTUAL YIELDS

12% interest rate, on average

STRONG EBITDA MARGINS

26% at close, on average

COVENANTS & GOVERNANCE

97% covenants, 83% agent, 78% board seats

EQUITY CAPITALIZATION

60% cushion behind Avante's last \$ of credit risk

200+ SPONSORS

Active relationships with PE and independent sponsors

INVESTMENT PROFILE

COMPANY CRITERIA

- ✓ \$3M-\$35M EBITDA
- ✓ EBITDA margins > 10%
- ✓ Defensible market position
- ✓ Diverse customer base
- ✓ Profitable, stable performance
- ✓ Strong sponsor backing

TARGET INDUSTRIES

Healthcare, Business Services, Consumer, Education, Software, Niche Manufacturing

FINANCING FOCUS

\$10-\$75M standalone (up to \$150M with partners) per investment, primarily across the United States

PROPRIETARY SOURCING

1,000+

Women professionals

275+

Board-ready operators

100+

Events annually

~1%

Selectivity rate

LEADERSHIP



Jeri Harman
Founder & Chairman
41 years



Ivelisse Rodriguez Simon
Managing Partner
26 years



Paul Hayama
CIO
26 years



Gladys Cordova
CFO
25 years



Chaz Cocuzza
Capital Formation
22 years



Omar Abou-Sayed
Origination
28 years

What sets Avante apart

CULTURE ALIGNMENT

A deeply aligned 16-year leadership team fostering a supportive culture that attracts and retains top talent.

DISTINCTIVE SOURCING

Established networks emphasizing women and diverse organizations, with 65%+ of closed deals sourced through relationships.

CAPITAL PRESERVATION

Zero cash loan losses across the entire platform through disciplined underwriting and active portfolio monitoring.

INDUSTRY RECOGNIZED

Named #2 mezzanine firm globally by PitchBook, with fund-level recognition from Bloomberg and Preqin.

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AVANTE CAPITAL PARTNERS

IMPORTANT INFORMATION

Disclosures

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FUNDRAISING & LEVERAGE

Fundraising dollar figures referenced herein are inclusive of permissible leverage. Past performance is not indicative of future results. There can be no assurance that any Avante Fund will achieve comparable results, implement its investment strategy, achieve its objectives or avoid substantial losses or that any expected returns will be met.

PERFORMANCE & RETURNS

Performance rankings are based on data from recognized industry benchmarking providers including PitchBook, Bloomberg, and Preqin. Rankings are subject to revision and may vary depending on the vintage year, fund type, and methodology used by each data provider. Individual fund performance may differ from composite or benchmark figures presented. Data as of September 30, 2025 unless otherwise noted.

FORWARD-LOOKING STATEMENTS

Certain information contained in this presentation constitutes forward-looking statements, which can be identified by the use of forward-looking terminology such as "may," "will," "should," "expect," "anticipate," "target," "project," "estimate," "intend," "continue" or "believe," or the negatives thereof or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results may differ materially from those reflected or contemplated in such forward-looking statements.

INVESTMENT RISKS

Investments in private credit involve a high degree of risk including, but not limited to, loss of entire investment, default risk, illiquidity, lack of diversification, borrower fraud, interest rate risk, and subordination. Private credit investments are not suitable for all investors. Investors should carefully consider their investment objectives, risk tolerance, and liquidity needs before investing.

PORTFOLIO & TRACK RECORD DATA

Portfolio statistics, track record data, and deal metrics presented herein are as of the dates indicated and are subject to change. "Zero cash loan losses" refers to realized principal losses across Avante's investment history and does not account for unrealized markdowns or future losses. Entry leverage, coupon rates, EBITDA margins, and other deal-level metrics represent averages across the referenced portfolio and individual deal characteristics may vary significantly.

FUND COMPLEX

References herein to Enterprise Funds refers collectively to Avante Mezzanine Partners SBIC, LP; Avante Mezzanine Partners SBIC II, LP; Avante Capital Partners SBIC III, LP; Avante Capital Partners SBIC III-A, LP; and Avante Capital Partners SBIC IV, LP. References to Elevate I refers to Avante Private Credit Solutions, LP. References to Endura I refers to Avante's proposed direct lending strategy fund. Target fund sizes, terms, and investment parameters are preliminary and subject to change. Final terms will be set forth in each fund's governing documents. Target returns are hypothetical and are not guaranteed.

TAX & REGULATORY

References to UBTI (Unrelated Business Taxable Income) and ECI (Effectively Connected Income) are provided for informational purposes only and do not constitute tax advice. Investors should consult their own tax, legal, and financial advisors regarding the implications of an investment in any Avante fund.

THIRD-PARTY INFORMATION

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