

## THE BIGELOW COMPANY LLC

### CAMBRIDGE INTERNATIONAL, INC.

#### Cambridge International, Inc. acquired by Sterling Investment Partners, L.P.

Headquartered in Cambridge, MD, Cambridge International, Inc. (“Cambridge”) is North America’s leading designer and manufacturer of custom-engineered metal belting solutions for demanding industrial processing environments.

#### Bigelow Assignment:

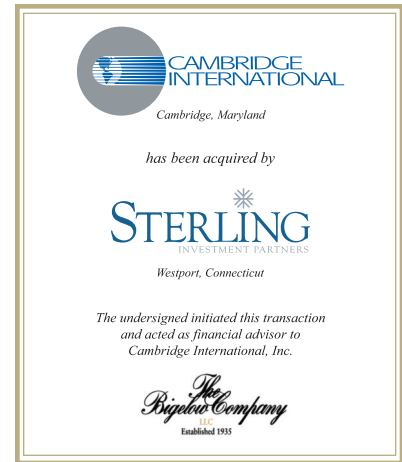
Obtain a new Institutional Investor for the Company who would provide full liquidity for its current majority-owner, partial liquidity and further equity upside for incumbent Management, and support for Management’s growth business plan.

#### Unique Challenges:

Overcoming the common (mis-) perception that Cambridge’s end-market applications were flat to declining, and that existing, industry-leading profit margins would be difficult to improve upon. Further, a heavy, on-demand, after-market, replacement business made forward growth visibility hard to predict.

#### Outcome:

- Bigelow helped Management develop an existing customer-by-customer business development plan, that provided transparency to the future end-market growth opportunities for prospective Investors.
- Bigelow also provided a framework for explaining a compelling adjacent market opportunity of metal belts for architectural / building structure applications that Cambridge was uniquely positioned to exploit.
- This “changed perception,” along with a credible rationale why operating profits could be improved even beyond today’s superior level, attracted a new private equity investor willing to satisfy the Client’s multi-faceted shareholder objectives.



#### Client Testimonial:

*“I have always believed that our Company has more growth potential than some would perceive. Bigelow helped us translate and communicate this to Investors in a credible, defensible way and helped us establish mutual, future expectations with our new partner.”*

**William Colson**  
**President & CEO**  
**Cambridge International, Inc.**