

Blue Sea Capital Closes First Fund With \$327 Million

June 4, 2014

Blue Sea Capital LLC (“Blue Sea”), a private equity firm based in West Palm Beach, Florida, with an office in El Segundo, California, announced that it has successfully closed its debut fund with \$327 million of capital commitments, of which approximately 10% comes from the General Partner and its affiliates. Launched in the second quarter of 2013, Blue Sea Capital Fund I LP (the “Fund”) achieved its final close within 12 months and exceeded its \$300 million target. Investors include a diversified base of leading institutions from around the world, including pension funds, insurance companies, fund-of-funds, endowments and multi-family offices.



Blue Sea (www.blueseacapital.com) will target growth-oriented lower middle market companies valued up to \$200 million across three industry verticals: aerospace & defense, healthcare and industrial growth. The firm’s strategy is to partner with talented managers and differentiated companies, typically as the first or second institutional investor, and deliver strategic and operational value-add that drives growth acceleration, industry outperformance and business transformation.

“We are humbled by the strong support our fund has drawn from a premier limited partner group,” commented Rick Wandoff, Partner at Blue Sea. “Our successful fundraise reflects our principals’ demonstrated track record of transforming companies in partnership with entrepreneurs, quality and deep team, disciplined investing strategy and strong investor alignment.”

Mark Silk, Partner at Blue Sea, added, “We believe that the value-added capabilities and resources we are able to deliver to companies have significantly more potential to create value than simply providing capital. Marked by a philosophy of collaborative partnership with management, our team of long-term investors and operators in the lower middle market takes great satisfaction in driving returns through building and transforming companies. The fact that the fund includes a personal investment from at least one executive in each of the prior companies our principals worked with is a testament to our team and this fundamental value creation approach.”

“In a discerning institutional private equity market, we feel fortunate to have attracted first-class investors in a successful debut fundraise who appreciate the significant value our team is capable of delivering to the entrepreneurs we partner alongside,” commented J.R. Davis, Partner at Blue Sea. “We are thrilled to launch Blue Sea and are excited about the opportunities we see in our target market.”

Blue Sea’s Partners, J.R. Davis, Mark Silk and Rick Wandoff, are complemented by a team of principals with whom they previously worked in various capacities, including Andy Boswell, Scott Kirkendall and Matt Turk. Peter Brockway serves as Senior Advisor to the firm.

Lazard Frères & Co. LLC acted as exclusive fundraising advisor for the Fund. Kirkland & Ellis LLP served as legal counsel.

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