

Luna Park Overview

Luna Park Capital Management ("LPCM") is an institutionally backed investment vehicle. Targeting credit-oriented opportunities within non-traditional situations – tech or tech enabled companies that fall outside the standard lending or underwriting boxes. The focus is on off-the-run opportunities: unsponsored, out of favor sectors, low growth, etc. LPCM is agnostic to industry (No Biotech) and geography (North American & Europe). Targeting minimum gross revenue of \$20m or ARR of \$13m. With offices in New York and Miami, the firm is managed by an experienced team of who have executed, structured or managed more than \$350m in credit oriented special opportunities globally.

\$10M - \$30M
Investment Size

1-5 Years
Term

North America & Europe
Geography

Strategy Description

Growth Capital Industry Dynamics have orphaned quality businesses which lack "grand slam" potential:

- Sustainable, now lower growth
- Less than expected TAM
- Out of Favor Industries or Sector (e.g. IoT)
- Business Model or Product transition
- Historical Revenue Volatility

Structured Capital for Portfolio Companies in Transition:

- Companies in transition: not quite growth, not quite EBITDA margin generating
- Extend runway without punitive dilution
- Structured bridge before next financing or round
- Cap table resets /inside round support
- Protect sponsor optionality

Situations we can help with:

- Missed growth plan, delayed raise
- Deadlocked syndicates, cap table cleanups
- Over-levered venture debt stack
- Working capital shortfalls
- M&A financing

Underwriting Ability

- LPCM seeks to understand the unit economics, business model, history, overall enterprise value and enterprise stability
- Structure around volatility, not require perfect performance
- We are comfortable reviewing "hard to place" situations others may pass on

Investment Structures

- Senior Secured Term Loans with warrants
- 12 – 24-month Bridge Loans
- Convertible Debt
- Single Asset Loan Purchases
- Secondary Asset Portfolios
- Venture Leasing

Economics & Security

- 10-13% coupon (floating rate)
- 1-3% origination / Exit Fees
- 10-30% warrant coverage
- Minimum Liquidity & reporting covenants
- Tranche milestones

Uses of Capital

- Transition Capital
- Growth Debt
- Working Capital
- Buyout of legacy investors
- M&A
- CapTable Resets
- Special Situations
- Runway Extension

Industries

- Tech & Tech enabled Services
- Deep Tech
- Software & Related
- Health Tech
- Consumer
- FinTech
- Marketplaces
- IT Services
- Logistics Tech

Contact For Deal Inquiries

Ruben Shafir
Managing Partner
1 (212) 464-7202
rshafir@lp-cm.com

Address | www.lp-cm.com