



OPENGATE CAPITAL  
REALIZING POTENTIAL



ESG

Report

2023

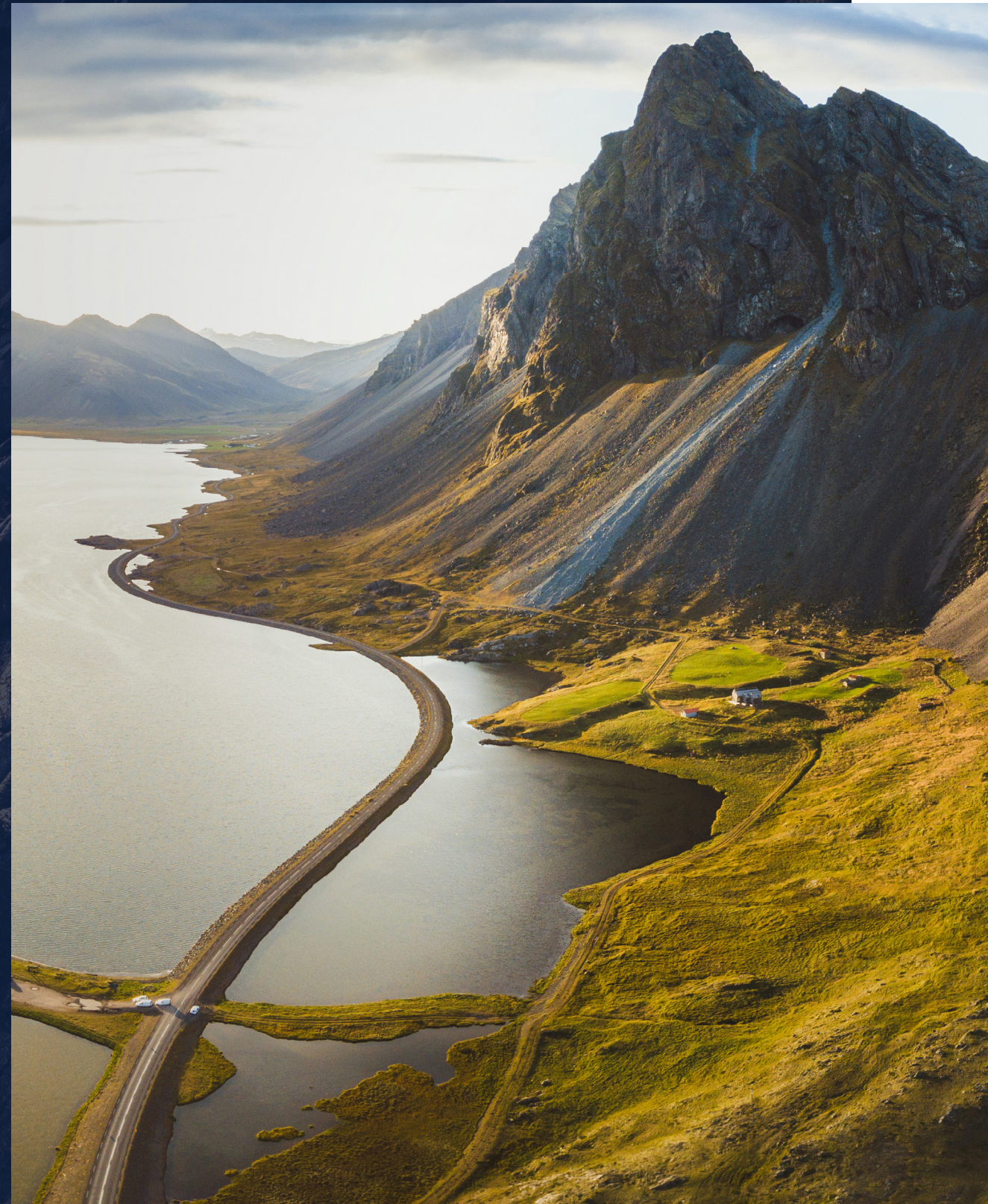




# Table of Contents

Overview	4
OGCulture	10
Governance	16
Investment Approach and ESG Integration	20
Investment Highlights	24
Disclaimers	26
Contact Information	28





# Overview

## About This Report

OpenGate Capital Management, LLC (“OpenGate”) is proud to publish this inaugural Environmental, Social, and Governance (ESG) report. This report covers activities from January 1, 2022, through December 31, 2022, unless a different time period is noted. Our ESG activities are described in three main sections: OGCulture, which covers our internal ESG programs at the firm; Governance, which describes our firm leadership and management approach to ESG topics; and Investment Approach and ESG Integration, which discusses how we invest and incorporate ESG considerations in our investment process.

We strive for transparency and consistency in our reporting, and this inaugural report provides a strong foundation for ESG disclosure. We are committed to continuous improvement and look forward to building on the progress we have made regarding ESG, both through our firm culture and our investments. As part of this process, we are actively working to improve our ESG data collection methods at the firm and across our portfolio. We will strive to disclose additional data in the future where possible, with a focus on relevance to our investment partners.







## Message From the Founder & Managing Partner

### Dear Partners,

I am pleased to present our inaugural Environmental, Social, and Governance report, marking a significant milestone in our commitment to being a responsible investor. As an operationally focused firm, we recognize the importance of global policies and principles for responsible investing. While this is our first ESG report, OpenGate has historically measured, monitored, and implemented ESG practices across select Industrial and Technology businesses. Our investment team works closely with portfolio management teams to mitigate ESG-related risks by ensuring OpenGate's investments operate in a compliant manner.

As the world continues to face unprecedented challenges, it is paramount that we recognize the increasing importance of considering ESG issues in our business decisions. At OpenGate, we firmly believe that financial success should not come at the expense of social and environmental well-being.

This report serves as an account of our efforts to integrate sustainable practices into our investment strategies. We aim to showcase our portfolio companies' progress by highlighting their ESG improvements, initiatives, and successes, and further demonstrating our dedication to ESG best practices.

By prioritizing environmental stewardship, fostering social progress, and maintaining strong governance, we believe that we can drive positive change while delivering investment returns. Our commitment to improving our ESG practices across relevant investments is resolute, and we invite you to join us on this transformative journey.

Sincerely,

Andrew Nikou

## Our ESG Value Proposition

We invest in companies to develop innovative approaches and drive operational improvement to support our vision of *realizing potential*. In our experience, supporting more resilient, compliant, and environmentally and socially responsible companies can create transformative investment value for the long term. Therefore, the considerations that are part of a robust environmental, social, and governance strategy are important elements of our investment approach and process.

OpenGate's consideration of ESG factors can impact both the returns realized with respect to portfolio companies in which our funds invest and the communities in which our portfolio companies operate. Where applicable, we actively

seek to develop ESG strategies as a key element of our operational focus. With this approach, we strive not only to improve the portfolio's performance on important environmental, social, and governance factors but to safeguard our companies' value and mitigate potential risks. Our fiduciary duty is to protect our investors' interests, and we view our ESG strategy as an important way to support sound investment decision-making and position our portfolio for long-term growth.

For us, true ESG focus requires constant evolution, and we seek to evaluate and enhance our practices in this area. We proudly engage with our Limited Partners to power an ever-broadening dialogue on sustainability, responsibility, growth, and value.

### HIGHLIGHT



### Supporting Sustainable Infrastructure: ScioTeq

Shortly after the acquisition of ScioTeq in 2021, a manufacturer of advanced visualization solutions for the Aviation, ATC, and Defense & Security markets, OpenGate implemented an ESG roadmap as part of the value creation strategy for the company. Executing on the roadmap, ScioTeq installed 1,800 photo voltaic panels and carports at their headquarters in Kortrijk, Belgium. Since installment in 2021, these solar panels produce approximately 750 MWh per year, of which 86% is used by ScioTeq, and result in a reduction of about 133 tons of greenhouse gas emissions annually. Additionally, ScioTeq installed eight battery loading stations with a maximum of 22 kVA each, for charging up to 16 electric cars at a time.



# About OpenGate

## What We Do

Founded in 2005, with headquarters in Los Angeles and Paris, France, OpenGate is a private equity firm that strives to acquire and optimize lower-to-middle market businesses throughout North America and Europe. OpenGate partners with companies to drive operational improvement and capitalize on opportunities for long-term value creation.

Drawing upon the knowledge and experience of our in-house sourcing, investing and operating professionals, we provide flexible capital solutions on a global basis in key industry verticals including Industrials and select Technology markets. Across these key industry verticals, we target businesses that hold leading positions in the markets they serve, with long-lasting customer relationships, a strong product portfolio, and experienced and motivated management teams. Through our partnerships, we supply institutional capital and implement operational strategies to ultimately drive performance improvement and enhanced value.



## Realizing Potential Through Collaborative Partnerships: Our Portfolio<sup>[1]</sup>

### Industrial ●

- Alfatherm
- Aluminum Solutions Group
- Duraco
- Fichet Security Solutions
- Fiven
- Hufcor
- Integrity Partners Group
- Jøtul

- Kongsberg Precision Cutting Systems
- Sargent & Greenleaf
- ScioTeq & Treality
- SMAC
- Verdant Specialty Solutions

### Technology ●

- Annex Cloud
- CoreMedia
- Mersive Technologies



<sup>[1]</sup> Portfolio includes unrealized investments in OpenGate Capital Funds I, II, and III. For a full list of investments made by the firm, please visit [www.opengatecapital.com/portfolio/](http://www.opengatecapital.com/portfolio/).





# OGCulture

## Talent Management

### Our Strategy and Approach

OpenGate has created an internal initiative branded “OGCulture” which reflects a desire to align personal values with experiences and forge strong team bonds within the firm. We support and promote a culture of collaboration and encourage leveraging each other’s knowledge, strengths, and perspectives. Our objective is to make learning and development beneficial for the individual as well as the organization.

Underpinning OGCulture, our Mission, Vision, and Values inform our strategy and approach to talent management:

- **Our Mission:** To deliver outstanding value through transformational investing.
- **Our Vision:** We seek to realize the full potential of our investments while positively impacting all stakeholders.

### Our Values

- 1. Embody intellectual humility**  
We strive for an openness and curiosity in our interactions with a proactive willingness to understand other perspectives to better inform our decisions.
- 2. Take personal accountability**  
We live with a sense of ownership and respect in our work. We consciously choose to accept the responsibility for, and impact of, our actions and continuously look for ways to improve.
- 3. Embrace an entrepreneurial mindset**  
We are highly motivated builders: dedicated to recognizing opportunities for growth. We are agile and innovative as we forge paths of success.
- 4. Foster collaborative partnerships**  
We cultivate an environment that optimizes the potential of our internal team and our portfolio partners. We enthusiastically engage as a team and collectively celebrate our achievements.
- 5. Steady perseverance**  
We are disciplined, resilient, and resolute in our pursuit of excellence.



## HIGHLIGHT

## The Intern Project

In the summer of 2023, we piloted The Intern Project, an initiative to provide relevant industry work experience to high school students through a non-profit, LA Promise Fund. These students underwent a typical hiring and interview process, and two qualified students were selected to be generalists for four weeks. We were proud to host students from our local Los Angeles community to provide them with exposure to the private equity industry at such an early stage in their career journeys. This pilot initiative was in direct support of OpenGate's mission, vision, and values, and we aim to engage in similar local talent development programs in the future.



## Programs and Initiatives

We recognize that maintaining a strong firm culture relies on the talent we attract, retain, and support. We steward our talent throughout their journey with us, from recruitment to onboarding and integration into the workforce. We strive to provide our employees with a sense of ownership and responsibility in the work they do, continuously seek out ways to improve, and enthusiastically encourage engagement and collaboration with others.

### Relationship-Based Learning: Mentorship Program

While some learning can be done individually, we see great value in the growth and development that comes from coaching and mentorship.

Launched in Q2 of 2023, OpenGate's mentorship program matches senior professionals with team members across North America and Europe. Employees are connected with senior executives outside of their core areas of responsibilities to encourage cross-functional discussions about their work and individual career paths.

We believe in learning from and about one another, we discover new ideas and opportunities. Openness to new thoughts and perspectives builds on our inclusive culture of support and development. In prioritizing learning through the mentorship program, individuals from across business functions and levels share the space and time for guided discoveries in, around, and ahead of us.

# Diversity, Equity, and Inclusion

## Strategy and Approach

At OpenGate, we believe that Diversity, Equity, and Inclusion (DE&I) are important aspects of what makes us successful as individuals, as an organization, and as an industry. We work to build and maintain an OpenGate community that reflects our broader world in support of our mission to deliver outstanding value through transformational investing. In 2022, we made significant progress in this regard, most importantly through the hire of Julianne "Jules" Ho, our head of Talent and Culture. Jules is responsible for building a strong DE&I culture

and integrating this strategy with other people-centered activities, including talent engagement, development, and retention.

## Diverse Recruiting Strategy

As part of our goal to attract, develop, and retain a strong workforce, we aim to make our hiring process as equitable and celebratory of diversity as possible. For example, at the hiring stage, we use bias decoding in our job descriptions to ensure our language is not exclusionary. We also invest in educating our recruiting agents on DE&I policies and criteria.





### Volunteer DE&I Committee

Our volunteer DE&I committee comprises volunteers from every level of the organization who hold us accountable for living our values, not just reciting them. These volunteers sponsor company-wide DE&I initiatives and use a critical lens to evaluate OpenGate’s DE&I progress relative to the marketplace and industry.

### DE&I Assessment and Tracking

In 2022, we launched our DE&I Assessment and Tracking program to evaluate and measure our ongoing efforts and identify areas for growth and improvement around talent lifecycle, employee experience, external influence, and leadership involvement. Our DE&I tracking systems score our current progress, and as a result, new actions are generated and shared. This measurement and evaluation platform provides us with a clear blueprint and scope of actionable tasks to focus on.



### DE&I Learning Platform and Engagement

We also launched a dedicated DE&I learning platform in 2022. Through the platform, our global team is regularly assigned lessons, articles, or workshops to promote discussion on various DE&I topics such as objectivity, inclusivity, managing unconscious bias, allyship, and microaggressions. This work encourages our employees to embrace a growth mindset and create a culture of belonging. As part of our launch, we hosted a firm-wide inclusive leadership workshop for senior managers and leaders of the firm to establish the key tenets to creating and maintaining positive, equitable, and engaged work environments.

In 2022, we also participated in a presentation hosted by Women in Fund Finance in discussion with The Band of Sisters, who authored the book *You Should Smile More*, which encourages women and all allies of women to dismantle gender bias in the workplace and everyday life to be a force for change.

### Our Future Priorities

We are proud of the steps we have taken at OpenGate to foster a more diverse, equitable, and inclusive workplace. However, we also recognize this work is ongoing and requires intentional monitoring. Moving forward, we are committed to increasing DE&I in our organization and deepening our involvement in our industry ecosystem at large. In the future, we aim to further engage with our portfolio companies by sharing our DE&I learnings and best practices to support them in developing their own DE&I initiatives. We also are actively exploring opportunities to engage with industry initiatives and associations to promote OpenGate’s stewardship around DE&I.

## Community Involvement and Our Culture

Our objective is to enhance OpenGate’s culture through community and team initiatives. We aim to build relationships within our communities by partnering with local and global charities. We foster growth and development for our employees through team-building events, as well as contributing to our communities in a hands-on way.

At OpenGate, we have a matched giving program to aid our employees in their efforts to support causes and organizations that hold special meaning to them.

In 2022, we contributed to various philanthropic organizations and initiatives, including:

- Alzheimer’s Disease and Related Disorders
- American Red Cross
- Cancer.org
- Dana Farber Cancer Institute
- Food on Foot
- Sarah Heinz House Association
- UNICEF USA

## Information Security

Information security is a critical concern for OpenGate to protect the confidentiality, integrity, and availability of the firm’s data and systems. Our policies and procedures are intended to safeguard the information of the firm and its employees, as well as any information belonging to our portfolio companies, investors, third-party vendors, and other key stakeholders.

Maintaining the trust we have with our investors is essential to our business, and our employees must be aware and educated about key information security issues. We train our employees to clearly understand how data is classified so that confidential data is appropriately handled, maintained, stored, and managed. Additionally, OpenGate provides

ongoing information security training for new and existing employees. All employees must acknowledge and confirm receipt of the training on an annual basis.

OpenGate has partnered with a third-party organization, Drawbridge, to implement a robust monitoring and patch management solution for the firm, including vulnerability and cyber risk assessments. In the instance of a cybersecurity incident, our dedicated response team, comprised of our Chief Compliance Officer, General Counsel, and IT Manager, addresses the incident in accordance with a detailed, phased approach outlined in our internal Written Information Security Policy.



# Corporate Governance

OpenGate's corporate governance framework encompasses a set of principles, guidelines, and practices designed to promote sustainable financial performance and value creation for our shareholders over the long term. Our organization consists of a cohesive and integrated group of seven senior members and is powered by a team of 37 additional professionals across our two principal investment offices in Los Angeles and Paris. The team includes professionals who are nationals of 16 countries and collectively speak 12 different languages. Our international experience and cross-border track record provide an advantage for sourcing and acquiring businesses from large multinational corporations.

The OpenGate investment team is organized into three highly integrated functions, representing the three primary private equity disciplines: Origination, Investment (M&A), and Operations. In addition, OpenGate has an in-house team of professionals

covering important organizational function areas, including Investor Relations & Communications, Finance, Legal and Compliance, Talent & Culture, and IT Systems & Applications.

OpenGate strongly emphasizes conducting its business with the utmost ethical and professional standards while ensuring full compliance with relevant laws, rules, regulations, accounting standards, controls, and audit practices. To support this commitment, the company adheres to a comprehensive Regulatory Compliance Manual, which provides clear and practical guidelines for all employees. Additionally, policies and procedures are in place to assist OpenGate to fulfill its legal, regulatory, and ethical obligations effectively. This multifaceted approach reflects our unwavering dedication to responsible and compliant practices and fostering a culture of integrity and trust throughout the organization.

## Governance





HIGHLIGHT

### ESG Performance Monitoring With OG<sup>x</sup>

The OG<sup>x</sup> platform is a tool utilized by OpenGate to monitor and track the financial and ESG performance of our portfolio companies during the holding period. As part of this process, we onboard each portfolio company during the first 6–9 months of acquisition and require the respective management teams to report ESG performance metrics on a quarterly basis. This process helps identify negative ESG trends and ensure that our portfolio companies remain compliant with applicable laws and regulations. In the future, we aim to leverage the data gathered from portfolio companies to share best practices and identify improvement areas for additional ESG implementation.



## ESG Oversight and Implementation Responsibilities

### ESG Implementation Approach

OpenGate is structured with integrated, cross-functional deal teams that collaborate continuously throughout the process of sourcing, executing, and operating each investment. Our investment professionals, primarily the M&A and Operations teams, bear the responsibility of providing effective ESG oversight, ensuring that all factors are diligently considered in potential investments.

With professionals focused on Origination, Investments, and Operations, we aim to position our investments for value creation from initial sourcing and diligence throughout our hold period and through to realization. This specialized, collaborative investment structure also provides the opportunity for a seamless—though explicit—consideration of ESG factors throughout the life of a portfolio investment. In fact, where reasonable and appropriate, we evaluate and monitor ESG-related risks and opportunities within each portfolio investment at varying points in each stage of our investment process.

## ESG Responsibilities



### Origination

The primary objective of OpenGate’s Origination Team is to use market surveillance to proactively source prospective transactions and engage with management teams to pursue these opportunities. In the early stages of investment, this team screens every potential investment opportunity and flags any major red flags regarding ESG to senior leadership.



### Investment

The M&A team is responsible for negotiating acquisition terms, securing financing, underwriting, and executing platform investments and accretive add-on acquisitions. Once the senior leadership team determines that a potential transaction fits the firm’s focus, the M&A team conducts ESG due diligence in conjunction with the Operations team, including evaluation of a range of environmental, social, and governance topics. To learn more about this process, see the [ESG Integration](#) section of this report.



### Operations

The Operations team oversees the stabilization and optimization of each acquired business, developing bespoke operational plans for driving growth through OpenGate’s proprietary operational value creation playbooks. In the execution and holding stages of an investment, this can include active engagement with portfolio company management to advance ESG considerations. As part of this engagement, the Operations team utilizes our proprietary OG<sup>x</sup> platform to regularly and continuously monitor portfolio-level ESG performance. This performance monitoring and management supports OpenGate’s objective of value creation and ultimately increases the investment value at exit.





# Investment Approach and ESG Integration

## Our Investment Approach

### Investment Criteria

OpenGate targets businesses within our investment criteria and that have measurable opportunities for realizing potential.



**Up to \$1 Billion of Revenue**



**Up to \$300 Million  
in Enterprise Value**



**Cross-Border and  
Domestic Transactions**



**Headquarters Located in  
North America or Europe**



**Fragmented Markets  
Ripe for Consolidation**

### Transactions and Focus Areas

OpenGate drives investment returns with an integrated value-creation strategy, and we engage in a variety of transactions to support this approach. While each transaction and business is unique, our investment process aims

to ensure that our team of professionals is engaged throughout the lifecycle of a portfolio company. From sourcing to exit, we believe team connectivity is critical to the success of an investment. Since 2005, OpenGate has completed more than 40 platform acquisitions across five continents, primarily in the Industrials and select Technology sectors. To learn more about the type of transactions we engage in and our focus industry, visit our [website](#).

### Propelling Innovation and Value Creation With OG<sup>x</sup>

OG<sup>x</sup> is OpenGate's proprietary innovation and digital transformation platform that supports the collection of key performance indicators, including ESG data and financial performance, from our portfolio companies. The underlying mission of OG<sup>x</sup> is to maximize portfolio companies' operational performance while driving growth by applying highly customized, leading-edge processes and technologies.

The analytics portal within OG<sup>x</sup>, also known as the Workbench, provides data on the performance of our portfolio companies. The Workbench serves as an interactive dashboard that allows our investment professionals to monitor and analyze ESG and financial metrics on a fund level as well as portfolio company-specific metrics. By tracking monthly financial performance and quarterly ESG metrics from portfolio companies, OG<sup>x</sup> enables our operations and investment teams to have a comprehensive, efficient approach to performance management and evaluation across our different assets.



# ESG Integration

## Approach and Core Focus Areas

As investors in Industrial and select Technology sectors, OpenGate draws upon a broad yet detailed base of operational expertise. Therefore, the ESG risks and opportunities we consider for each portfolio company cover a range of core business resilience and growth factors. The impact of potential ESG factors is evaluated on a case-by-case basis, but generally, OpenGate's defined Core Areas of ESG Focus include (but are not limited to): Environmental Impact, Employee & Stakeholder Engagement, Business Integrity & Resilience, and Governance & Compliance.

## ESG Implementation

The OpenGate investment approach is powered by individual accountability and forward-thinking action. We work to regularly engage with portfolio company management on key considerations around ESG advancement and best practices, with informal input from our Limited Partners on the ESG issues most meaningful to them. By striving to implement ESG considerations at each stage of the investment cycle, we endeavor to drive value within our portfolio, and learn from and contribute to responsible investment practices.

## Due Diligence

As part of our due diligence process to evaluate a potential portfolio platform or add-on acquisition, we conduct ESG due diligence to assess a company's performance and management of environmental, social, and governance topics. We tailor our ESG due diligence for each company based on their industry and consider priority ESG issues identified by the International Sustainability Standards Board (ISSB)'s SASB Standards. To ensure ESG integration is part of the due diligence process, we leverage an ESG Scorecard to identify and rank priority ESG issues identified for the company. If relevant, we will also ask external advisors to perform buy-side due diligence to better understand the implications of the identified ESG issues. Every deal that the Investment Committee considers incorporates the ESG Scorecard in the due diligence process.

Once the ESG due diligence is completed, the findings are presented to the Investment Committee as part of the consideration for the deal. If we identify risks or considerations in the course of our ESG due diligence, we seek to mitigate those risks and develop an improvement plan during ownership. Where the company is unable or unwilling to address the relevant ESG issues, and those issues (alone or together with other issues identified) pose significant risks with respect to the company, its business and operations, and/or the OpenGate funds and investors, then OpenGate may elect to not proceed with the investment.

## Execution and Hold Period/Value Creation

After evaluating material ESG risk and opportunity factors during our initial screening and diligence phases, OpenGate's Operations team monitors a portfolio investment's ESG profile throughout the hold period. Using our proprietary OG<sup>x</sup> platform, we continuously monitor portfolio-level ESG performance within our Core Areas of ESG Focus to ensure that all investments adhere to the required compliance, ethical, and environmental criteria. Where OpenGate determines an ESG issue requires improvement, we collaborate with the management team and/or outside consultants to develop a corrective action plan, often including a dedicated ESG Roadmap. Additionally, any pressing ESG issues are discussed in OpenGate's monthly portfolio review.

In 2020, we engaged an external advisor to perform a three-year ESG value creation roadmap exercise for all the companies in the OpenGate portfolio. The results of this effort inform our approach to ESG integration at portfolio companies and have shown that ESG improvements lead to value creation.

## Position for Realization and Exit

To increase investment value at exit, the OpenGate Operations team utilizes OG<sup>x</sup> to assist in actively monitoring and engaging with portfolio companies on ESG-related factors. Our goal is to advance ESG best practices and capabilities to connect value creation with long-term ESG fundamentals to build more sustainable companies. In support of this goal, OpenGate employs external advisers to perform ESG due diligence to capture the improvements made during the holding time in preparation for realization and exit.





## HIGHLIGHTS



## Investing in Sustainable and Innovative Solutions

In 2019, OpenGate acquired Fiven in a corporate carve-out transaction from Saint-Gobain. Since acquisition, Fiven has committed significant resources towards sustainable initiatives. As a global leader in manufacturing silicon carbide grains and powders, Fiven also aims to be a pioneer in the decarbonization of their industry and in phasing out unsustainable production methods. In alignment with these objectives, OpenGate has supported Fiven in the following sustainability initiatives:

- Maturing an environmental roadmap with a goal of reaching net zero by 2050;
- To reduce emissions, implementing the use of biocarbon sources to substitute for petroleum coke in the production of silicon carbon;
- Conducting a tree planting project in Brazil, with 116,000 tree seedlings planted, capturing 8,000 tons of CO<sub>2</sub> per year; and
- Securing a sustainability-linked bond, the first of its kind in Norway, for €70M in 2021.

Fiven was also recently certified with the EcoVadis silver medal for sustainability in 2023. For more on Fiven's ESG initiatives, visit [www.fiven.com/esg](http://www.fiven.com/esg).


**DURACO**

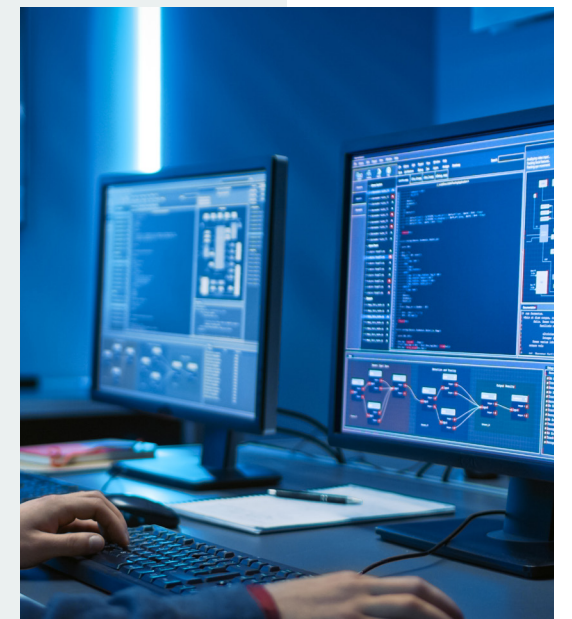
## Identifying Areas of Improvement

Duraco Specialty Materials (Duraco) is a North American leader in designing, producing, and converting specialty tapes and labels, niche release liners, and coated/uncoated films in high-end applications. Since Duraco's addition to the portfolio in 2019, OpenGate's operations team has collaborated closely with Duraco's management team to align on attainable and sustainable goals. In 2022, Duraco successfully improved its recyclable packaging from 33% to an impressive 95% as part of its ESG value creation strategy. This achievement showcased the company's commitment to sustainability and demonstrated its dedication to reducing its environmental footprint. By embracing sustainable packaging solutions, Duraco enhanced operational efficiency, minimized waste disposal costs, and attracted environmentally conscious customers, all contributing to improved profitability and market competitiveness.


**KONGSBERG**

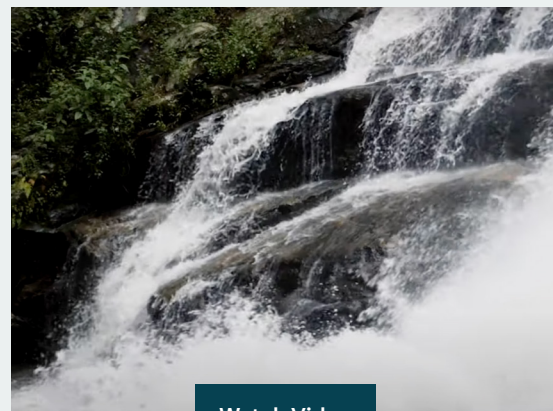
## Facilitating ESG Progress

In 2021, OpenGate completed the acquisition of Kongsberg Precision Cutting Systems (Kongsberg), a manufacturer of digital cutting systems and a global developer of integrated software and hardware solutions for the packaging, label, and wide format sectors. As part of our value creation strategy at Kongsberg, OpenGate developed an ESG roadmap outlining key objectives into 2025 and established quarterly ESG review meetings with the management team to discuss progress and monitor key performance indicators. OpenGate also supported the implementation of EHS, Cybersecurity, and GDPR policies, as well as the launch of a global Code of Conduct and completion of ISO 28000 certification for Kongsberg's production facilities. Currently, Kongsberg is increasing the use of recycled materials in their products and reducing their energy use and carbon footprint.



## ESG Roadmap and Execution

Jøtul is a leading manufacturer of residential stoves and fireplaces, distributing products in 45 countries across Europe, North America, and Asia. Since acquiring the company in 2018, OpenGate has worked to implement a robust ESG strategy and track key performance indicators to improve Jøtul's management of ESG issues. Strategic initiatives include installing an ESG Officer and hosting an interactive ESG workshop in early 2023 to foster engagement across internal functions such as R&D, Product Development, HR, IT, and Marketing. As we continue to support Jøtul on their ESG journey, we are actively working with their management team to reduce the emissions of their wood stoves and increase the energy efficiency of their products for consumers. To learn more about sustainability at Jøtul, watch this [video](#).


[Watch Video](#)



# Disclaimers

Certain information included in this Presentation was derived from third-party materials or other sources believed to be accurate, but no independent verification has been made of such material or other sources. The views expressed herein are the opinions of OpenGate and should not be construed as absolute statements and are subject to change without notice to you. No representation, express or implied, is given regarding the accuracy of the information contained herein. Neither OpenGate nor any of its affiliates or their respective officers, directors, employees, representatives, agents, members, partners or shareholders has any obligation to update the information contained herein.

Certain information contained in this Presentation constitutes “forward looking statements” that may be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “estimate,” “intend,” “continue,” or “believe” or the negatives thereof or other variations thereon or comparable terminology. Any forward-looking statements included herein are based on OpenGate’s current opinions, assumptions, expectations, beliefs, intentions, estimates or strategies regarding future events, are subject to risks and uncertainties, and are provided for informational purposes only. Actual and future results and trends could differ materially, positively or negatively, from those described or contemplated in such forward-looking statements. Moreover, actual events are difficult to project and often depend upon factors that are beyond the control of OpenGate. Additionally, forward-looking statements and discussions of the business environment and investment strategy included herein (e.g., with respect to financial markets, business opportunities, demand, investment pipeline and other conditions) are subject to the ongoing novel coronavirus outbreak (“COVID-19”). The full impact of COVID-19 is particularly uncertain and remains difficult to predict; therefore, such forward-looking statements do not reflect COVID-19’s ultimate potential effects, which may adversely impact OpenGate’s execution of its investment strategy with respect to any Fund or investment. Given these uncertainties, no reliance should be placed on such forward-looking statements. No forward-looking statements contained in this Presentation constitute a guarantee, promise, projection, forecast or prediction of, or representation as to, the future and actual events may differ materially. OpenGate neither (i) assumes responsibility for the accuracy or completeness of any forward-looking statements, nor (ii) undertakes any obligation to update or revise any forward-looking statements for any reason after the date of this Presentation.







**OPENGATE CAPITAL**  
REALIZING POTENTIAL



## Contact

### North America

10250 Constellation Boulevard,  
30th Floor  
Los Angeles, CA 90067  
Tel: +1 (310) 432-7000

### Europe

19 avenue George V  
Paris, France 75008  
Tel: +33 (0) 140 06 01 58

### Website

[www.opengatecapital.com](http://www.opengatecapital.com)

### Email

[IR@opengatecapital.com](mailto:IR@opengatecapital.com)