

Stephen B. Broun, Managing Partner, joined Capital For Business (CFB) in 1989 and has been Managing Partner since June 2007. His primary role is to lead and set the overall direction of CFB. In addition he is responsible for selecting, structuring and managing investments for CFB's five private equity funds, comprising nearly \$145 million in invested and committed capital. Mr. Broun is actively involved in the selection of platform and add-on acquisitions for the portfolio, as well as managing various portfolio investments of CFB. He is a board member for a number of CFB's portfolio companies including Detroit Tool Metal Products Company, Hi-Grade Welding & Manufacturing, Inovar Packaging Group, SoTel Systems, Standard Locknut, and VonGal Corporation.

Mr. Broun earned an MBA from Washington University and a BSBA from St. Louis University. He began his career in 1983 as an analyst, measuring portfolio performance objectives and determining investment strategies for the A.G. Edwards brokerage firm. Later, he became active in venture capital and corporate finance focused on privately owned businesses, as an investment banker, then as a consultant for private investors, and then was a senior associate for a Missouri based venture capital firm.

Mr. Broun is an active member of the Association for Corporate Growth; he is a past president of the Missouri Venture Forum, and was actively involved in the development and creation of the InvestMidwest Venture Conference. Mr. Broun is also a former president of the Midwest Regional Association of Small Business Investment Companies, and he has served as a member of the National Association of Small Business Investment Companies Board of Governors, as well as being active in other professional and charitable organizations.

CFB is a private equity company headquartered in St. Louis with \$145 million in invested and committed capital and a portfolio of 20 companies. The firm primarily provides equity financing for the buyout or expansion of privately owned manufacturing and distribution companies with a strong emphasis on Midwestern based operations.

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