Ridgemont EQUITY PARTNERS™

2023 Sustainability Report

Creating Value with Responsibility

We are pleased to share with you our third annual sustainability report, outlining the commitment and actions we have taken towards enhancing the environmental, social, and governance (ESG) performance of our firm and portfolio companies.

At Ridgemont Equity Partners, we deeply value our role as management team partners and stewards of capital. We believe that sustainable value creation and risk mitigation are key to how we do business and reflected in the returns we deliver on behalf of our investors.

Over the past 30 years, our team has experienced firsthand how ESG factors can affect company performance and should be considered alongside more traditional financial and operational factors. As thematic and sector-focused investors, we strongly believe that ESG factors such as energy management, employee engagement, supply chain resilience, product quality, and strong governance can impact the success of a business and its ability to scale. Additionally, the integration of diversity, equity, and inclusion (DE&I) considerations further magnifies their effect on overarching industry trends, spanning our three core sectors of healthcare, industrial growth, and business & tech-enabled services. We became a signatory of the ILPA Diversity in Action initiative, reflecting our commitment to advancing DE&I in our portfolio and at home.

Throughout the year, we have continued to take steps to leverage the power of ESG in our investment approach. We now partner with third-party providers to conduct a materiality assessment of all new platform opportunities. These evaluations result in an ESG Diagnostic which identifies each company's material ESG-related risks and opportunities so they may be fully incorporated in investment committee decisioning. We're also pleased to share that we've recently onboarded a new technology platform to advance the data collection of our annual ESG portfolio company surveys. This performance and engagement focus has allowed us to provide our companies with a source for benchmarking and best practices.

Our mission is to deliver consistently attractive, risk-adjusted returns by being a preferred partner to our long-term investors, trusted relationships, and Ridgemont teammates, and we believe that ESG factors are highly important. Every member of our team touches our ESG and DE&I programs in some way, as we leverage our operational focus and preferred partner status to build companies with resilience and scale.

We are excited by the possibilities inherent in these programs as we look to continue to unlock long-term value for our employees, our management teams, and our investors. We thank you for your partnership and continued sharing of your own best practices as we advance on our journey.

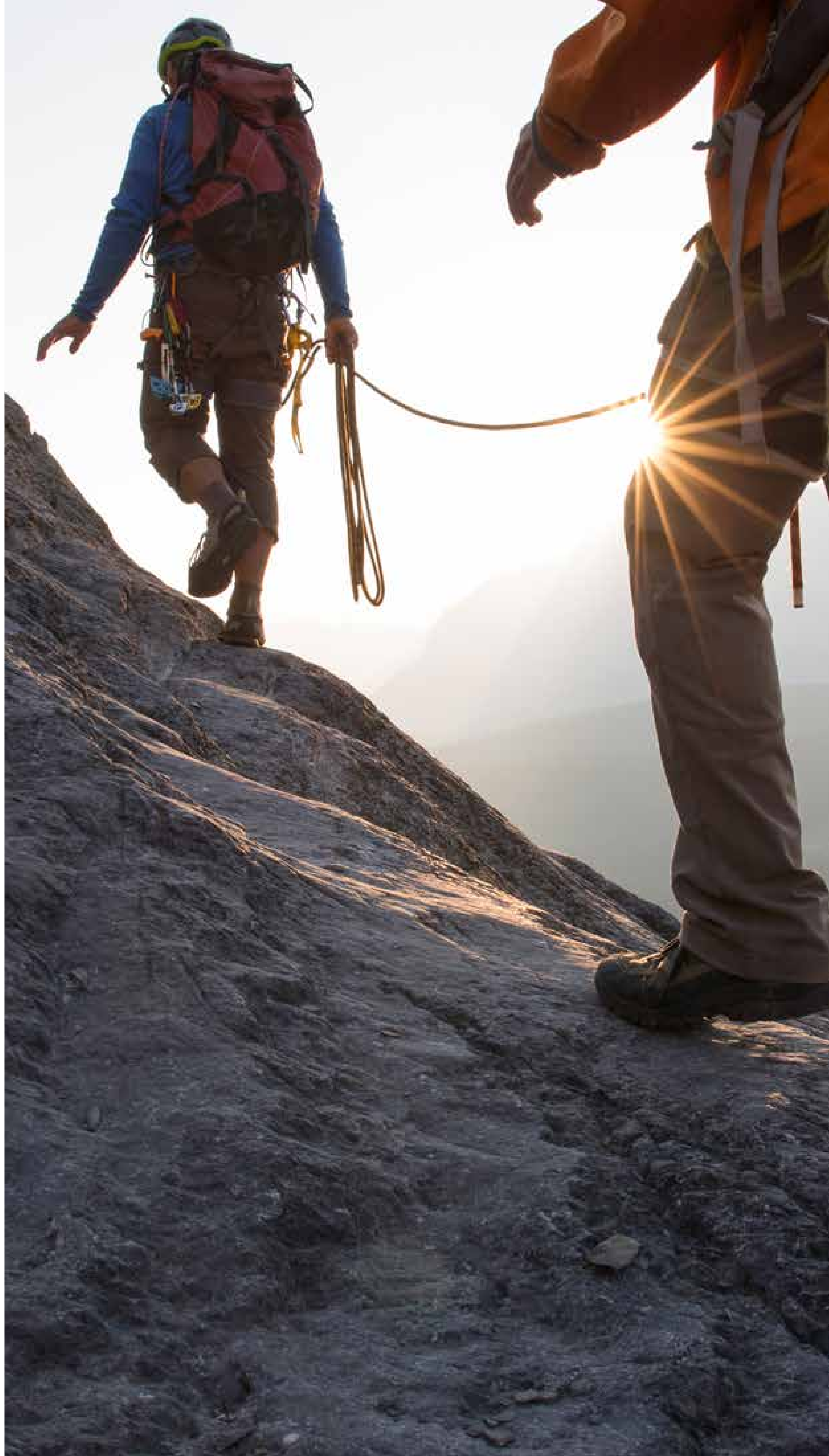


Table of Contents

1 ESG at Ridgemont

Our Firm

Ridgemont's investment strategy is based on the team's extensive middle market private equity experience and has been executed through numerous economic and capital markets cycles. Ridgemont has applied its nearly 30 years of experience to create highly systematic and repeatable processes that drive value for its investors.

Ridgemont employs a thematically driven investment strategy translating meta trend and theme-based analyses into investable subsectors of focus within its three core verticals: Business & Tech-Enabled Services, Industrial Growth, and Healthcare. Ridgemont relies on this insight and experience honed over nearly three decades to recognize and capitalize on changing sector fundamentals and identify opportunities to invest in proven business models where Ridgemont can add value.

The firm has built an internal culture of partnership and alignment and works to extend this culture externally with company founders and management teams with the goal of positioning Ridgemont as a preferred partner. Core to Ridgemont's formula for success is establishing relationships built on trust, transparency, and accountability.

$5+
billion invested

60+
platform investments since formation

31%
Net IRR on realized investments[1]

4
years recognition as Top 50 Founder-Friendly PE Firm[2]

~30 Years investing in the middle market[3]

20,000+
portfolio company employees

~50%
average increase in employee base throughout Ridgemont's investment[4]

60
REP employees

NOTES: Please refer to the Defined Terms & Endnotes. Stats above refer to Ridgemont portfolio, unless otherwise noted.
[1] Realized Investments include those that have been substantially realized through an exit transaction but where Ridgemont may have a rollover investment in the go-forward entity. Net performance figures shown above are Synthetic Net Estimates; please see Defined Terms & Endnotes.
[2] Ranked as Top 50 Founder-Friendly PE firm as defined by Inc. Magazine in all four years of the list. A nominal fee was required to submit Ridgemont's application to be eligible for inclusion.
[3] See Defined Terms & Endnotes for reference to tenure with Bank of America and its predecessors.
[4] Average increase based on realized companies.

Mission

Deliver **consistently** attractive, **risk-adjusted** returns by being a **preferred partner** to our long-term investors, **trusted** relationships, and Ridgemont teammates

Core Values

- Support the Ridgemont Family
- Communicate Transparently
- Play as a Team
- Work Hard and Celebrate Success

Embedded ESG Approach

Ridgemont's focus on building strategically-valuable businesses in sectors where it has deep expertise aligns with core fundamentals of ESG performance.

Long History of ESG Alignment

COMMITMENT

ESG policy since 2015

with advancing program

Investable subsector themes

including global trade and logistics, healthcare access and cost, sustainability, and environmental and utility services

ilpa INSTITUTIONAL LIMITED PARTNERS ASSOCIATION

Signatory of ILPA Diversity in Action

GENDER EQUITY CONSORTIUM

Founding member of the Gender Equity Consortium

INTEGRATION

ESG linked to value

planning, building, and process

ESG committee comprised of senior firm leadership

with a rotating structure

Deep evaluations of ESG risks and opportunities

for every portfolio company

TRANSPARENCY

Specialized ESG technology platform

to drive more complete data reporting

Over 150 ESG metrics

now collected annually across the portfolio

Three years of reporting

on ESG benchmarking

Investment Integration

The firm's systematic, analytical investment process and robust governance structure leverages ESG principles as an integrated part of its value creation and risk mitigation toolkits.

GOVERNANCE

MANAGEMENT COMMITTEE

INVESTMENT COMMITTEE

OPERATING COMMITTEES

- ESG & DE&I
- Portfolio Operations
- Investor Relations
- Finance, Valuation & Compliance
- Origination & Capital Markets
- Talent & Culture

RIDGEMONT'S PURPOSEFUL INVESTMENT PROCESS

Process Step	ESG Integration
OPPORTUNITY SOURCING	Thematic approach highlights sustainability-driven investment opportunities Avoidance List prevents investment in undesirable areas of business practice
DUE DILIGENCE	ESG-related risk and value creation assessment is incorporated in ESG Diagnostic
VALUE CREATION	Sharing of best practices and stewardship from the Ridgemont team aims to enhance the most material ESG-related considerations for each company
EXECUTION TO EXIT	Regular ESG data collection and engagement positions companies for exit, particulary to buyers focused on these factors

ESG Considerations

Throughout its Business & Tech-Enabled Services, Industrial Growth, and Healthcare sectors, Ridgemont identifies the most impactful ESG metrics for each company and for the portfolio as a whole.

On behalf of its global investor base, Ridgemont is particularly focused on principal adverse impact considerations throughout its portfolio. Going forward, Ridgemont is intensifying efforts to support climate health and prioritize social and operational responsibility, including meeting regulatory requirements and maintaining strong governance against unethical business practice.

MATERIAL AREAS OF ESG FOCUS

ENVIRONMENTAL

+ Energy Management
+ GHG Emissions
+ Renewable Energy Consumption
+ Climate Change Mitigation
+ Waste Management
+ Water Management
+ Ecological Impact

SOCIAL

+ Access and Affordability
+ Product Safety and Quality
+ Employee Health & Safety
+ Employee Attrition and Retention
+ Employee Engagement
+ Diversity & Inclusion
+ Labor Practices
+ Workforce Training
+ Community Engagement

GOVERNANCE

+ Patient Privacy
+ Product Lifecycle Management
+ Business Ethics
+ Data Security
+ Supply Chain Management
+ Management of Systemic Risk
+ Emergency Preparedness
+ Regulatory Compliance

International ESG Framework Alignment

SASB

GRI

UN Global Compact

PRI Principles for Responsible Investment

CDP DRIVING SUSTAINABLE ECONOMIES

ILO

RIDGEMONT'S ESG POLICY

Ridgemont's primary objective is, and always has been, to generate attractive risk-adjusted returns for its investors. As stewards of capital, Ridgemont recognizes its unique opportunity to help build and support the people and businesses in which it invests and believes there are long-term and sustainable value creation opportunities associated with responsible investment.

2 ESG in Action

Executing Ridgemont's Vision for Responsible Investment

Through its portfolio profile and sector specialization, Ridgemont is able to identify macro themes that are not only attractive from an investment standpoint, but also contribute to ESG themes across its industries.

Key recent areas of investment focus that overlap with industry-impacting thematics include:

ACCESS TO RELIABLE, AFFORDABLE HEALTHCARE

As healthcare costs have continued to rise while demographics have continued to shift, access to quality healthcare has become a factor both of human health as well as societal equity.

SUPPLY CHAIN SUSTAINABILITY

The investments that Ridgemont makes often serve as sustainable elements in some of the most critical global supply chains. In these roles, the advancement of ESG- and DE&I-related performance at each company therefore advances the broader supply chain.

RESOURCE EFFICIENCY

Ridgemont's portfolio investments often address critical needs for technology and industrial services to enhance energy efficiency and drive more effective solutions for water or waste.

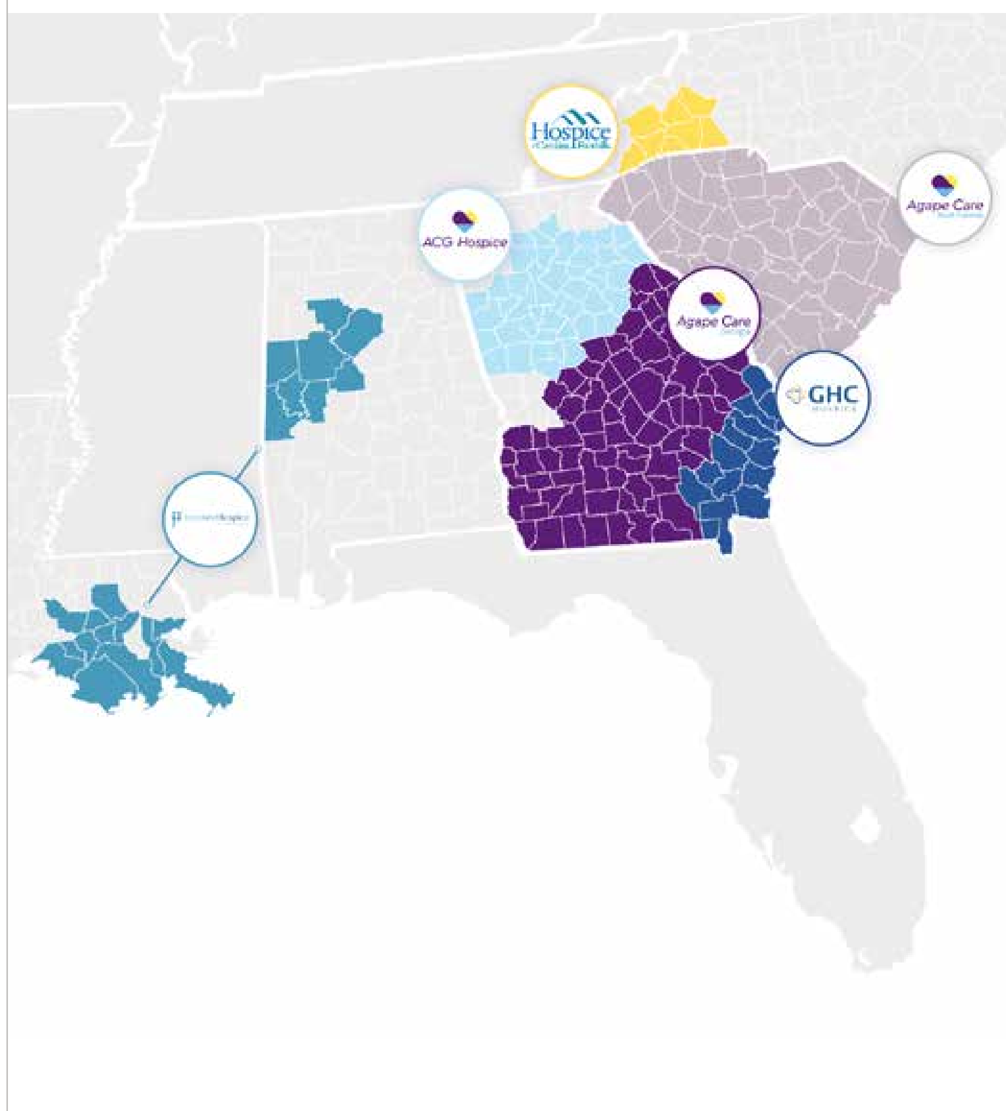
Agape Care Group | REP III

Agape Care Group

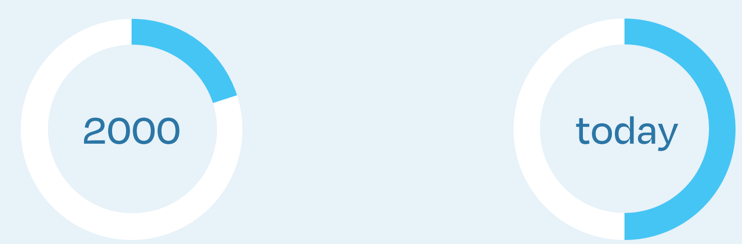
Agape Care Group is a leading hospice, palliative, and pediatric comfort care provider expanding across the Southeast region.

By partnering with providers through a collaborative approach, Agape aims to serve its patients and their families with love and respect. Over the last two decades, Agape's local teams have been serving the communities they live in, ensuring a personalized touch and ease of access.

In 2022, Agape continued its expansion strategy to reach more patients and families while simultaneously scaling the value of the business. Regionally, the company provides care for all counties in South Carolina and Georgia, 20 counties in Alabama, as well parts of North Carolina and Louisiana. Much of this area consistently ranks amongst the lowest median income in the U.S. with some of the highest levels of diversity in their populations.

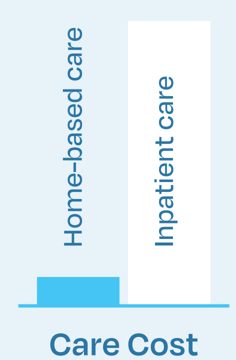


ACCESS TO RELIABLE AND AFFORDABLE HEALTHCARE



Utilization of hospice care has increased from

~20% in 2000 to **>50%** today



Hospice care like Agape's is

~10X less

expensive to the system than inpatient care

AGAPE CARE GROUP IMPACT

More than
1,500
employees

Over
3,500
patients served daily

Patients served is over
2X
since REP's investment

HemaSource | REP II

HemaSource

HemaSource is the leading technology-enabled distributor of medical products to the plasma collection industry.

HemaSource has four state-of-the-art distribution centers and a proprietary software offering that automates order processing and inventory management, enabling the Company to act as an extension of, or replacement for, its customers' warehousing and distribution facilities. HemaSource has long-term contractual relationships with all major plasma industry customers and key suppliers.

There are ~60 million plasma donations in the U.S. per year (represents ~75% of global total) made through a network of 1,100+ centers across the country. HemaSource's widely present offering contributes to the efficiency and success of these treatments, contributing to an efficient plasma-derived therapeutics supply chain and successful treatment of chronic conditions. Further, the company's in-house technology is driving sustainability-enhancing efficiencies in the industry. By automating product restocking and shipment, HemaSource allows for faster, more complete, and more reliable healthcare with a small emissions footprint.

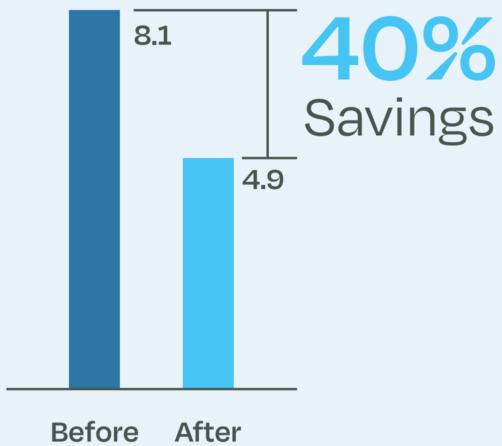
Impact of Plasma Collection

Plasma is used to make medicines called immunoglobulins. These **medicines are used to treat over 50 diseases including:**

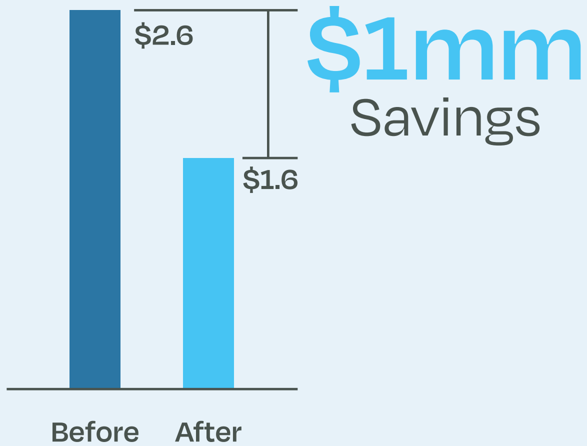
+ immunodeficiency diseases
+ neurological disorders
+ hematology conditions

Case Study: HemaSource Waste Reduction

HemaSource partnered with one of its national, multi-centered customers to begin an initiative to reduce the usage of exam gloves using corporate-level analytics from HemaSource. HemaSource and this customer deployed a new usage standard, provided customized monitoring reports, and utilized software-driven analytics to evaluate compliance.



Avg. Gloves Used/Donor



Annual Glove Spend ($ mm)

AOM Infusion | REP III

AOM Infusion
Improving Health, Enhancing Life

AOM Infusion is a leading provider of specialty home infusion services.

AOM Infusion has been a leader in infusion services for 30 years with pharmacy licenses in all 50 states. The company specializes in the care of patients with autoimmune disorders and primary immunodeficiencies who require complex therapeutics and provides long-term therapy for over 80 chronic conditions. AOM ensures safe, consistent, and personalized care by providing specialty infusion and in-home nursing services in partnership with physicians and caregivers.

The company's therapy offering provides superior clinical outcomes for its patients and includes intravenous immunoglobulin (IVIG), chronic inflammatory disease therapies, and other specialty biologics. The plasma-derived therapeutics and specialty biologics supply chain has been a focus area for Ridgemont for many years, driven by an aging U.S. population with multiple comorbidities and increased adoption of in-home treatment. The dedicated focus and high quality of the AOM platform coupled with the company's investment in its clinical and sales teams allows us to reach a growing number of patients.

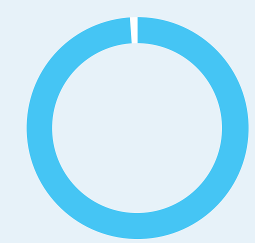
ADVANTAGED COST

Home Infusion Cost
$5.6K

vs

$12K
in Hospital

BETTER PATIENT EXPERIENCE



Patient Satisfaction from start of care and through long-term treatment remains
99%

Patient Census (Active Patients):
590
at 2022 close vs.
927
in May 2023
(337 Increase or nearly 60% increase)

Omni Logistics | REP III

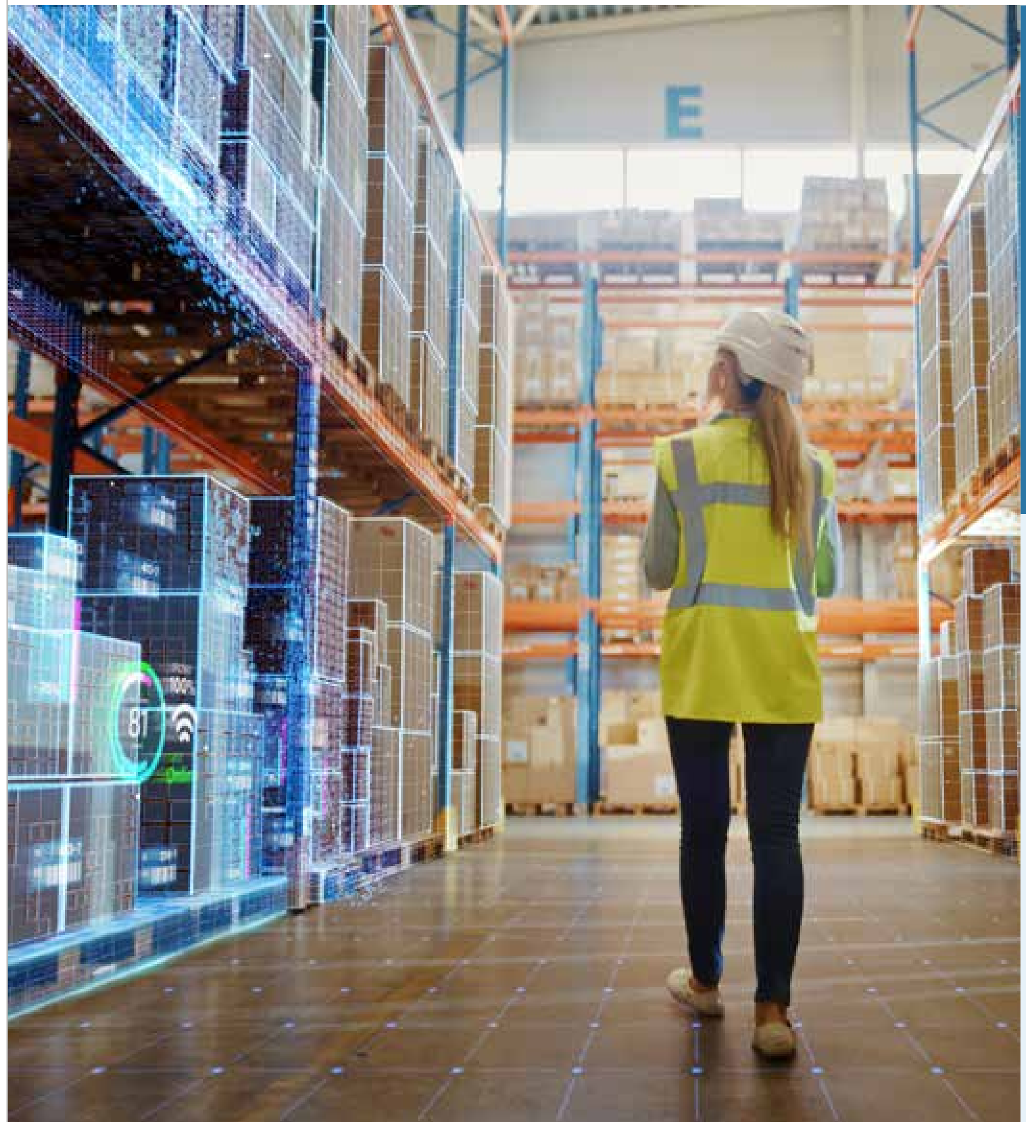
Omni Logistics

Omni Logistics is a leading provider of global third party logistics services, including freight forwarding, eCommerce fulfillment and other value-added supply chain services.

Omni Logistics provides high-touch supply chain solutions, with a focus on domestic and international value-added freight forwarding, white-glove services and warehousing, primarily serving the technology, media and telecom, retail, and e-commerce end-markets. In 2022, the company was named #35 on Transport Topics' Top 100 Largest Logistics Companies in North America list.

THE CLIMATE PLEDGE

The company has signed the Climate Pledge, committing to be Net Zero by 2040. Omni already calculates Scope 1 and 2 emissions, with plans to be able to calculate Scope 3 emissions by 2030. In 2023, the company aims to publish its inaugural Annual Sustainability Report as well as begin to measure precise carbon and energy emissions for every shipment, identifying opportunities for decarbonization.



Omni's Energy Efficient Headquarters

In May 2022, Omni opened its new headquarters as a further step towards its Net Zero commitments.

52,000
square foot

Strategically positioned
near key transportation gateways

Completely
wind-powered

Living green wall
in the shape of the Omni Logistics logo in the lobby

In addition to its sustainability mandates, Omni also mantains a commitment to DE&I:

68%
of senior leadership is female

41%
of US workforce is female; compared to the industry average of 15%

64%
of US workforce is non-white

RoadOne IntermodaLogistics | REP IV

RoadOne IntermodaLogistics
Solutions That Connect.

RoadOne IntermodaLogistics is a leading provider of intermodal logistics solutions, including port and rail container drayage, terminal operations, dedicated solutions, transloading and warehousing and distribution.

Backed by more than 2,500 trucks across 95 locations, 5 million sq/ft of transload space, and access to over 75 million square feet of warehousing, distribution, and additional transloading space, RoadOne has coast-to-coast scale. In its business, RoadOne prioritizes its workforce, both to protect worker health and safety as well as avoid project delays and downtime that can raise costs and lower profitability. The company maintains 10 full-time safety members in recognition that properly training employees and building a strong safety culture reduces their risk profile while serving as a competitive advantage. This commitment to safety was reflected in a December 2022 Workers Compensation Experience Rating report, which identified RoadOne as being above industry averages in health and safety performance.

Highlights of RoadOne's Sustainability Actions

U.S. Environmental Protection Agency SmartWay program member since
2011

First
to offer electrified power unit services out of the port of Baltimore

Every vehicle transitioned from diesel to electric reduces up to
12,000 gallons
of fuel usage annually

Broker to minimize empty miles,
reducing
operational costs and fuel usage

Solar panels
as a source of renewable energy where possible

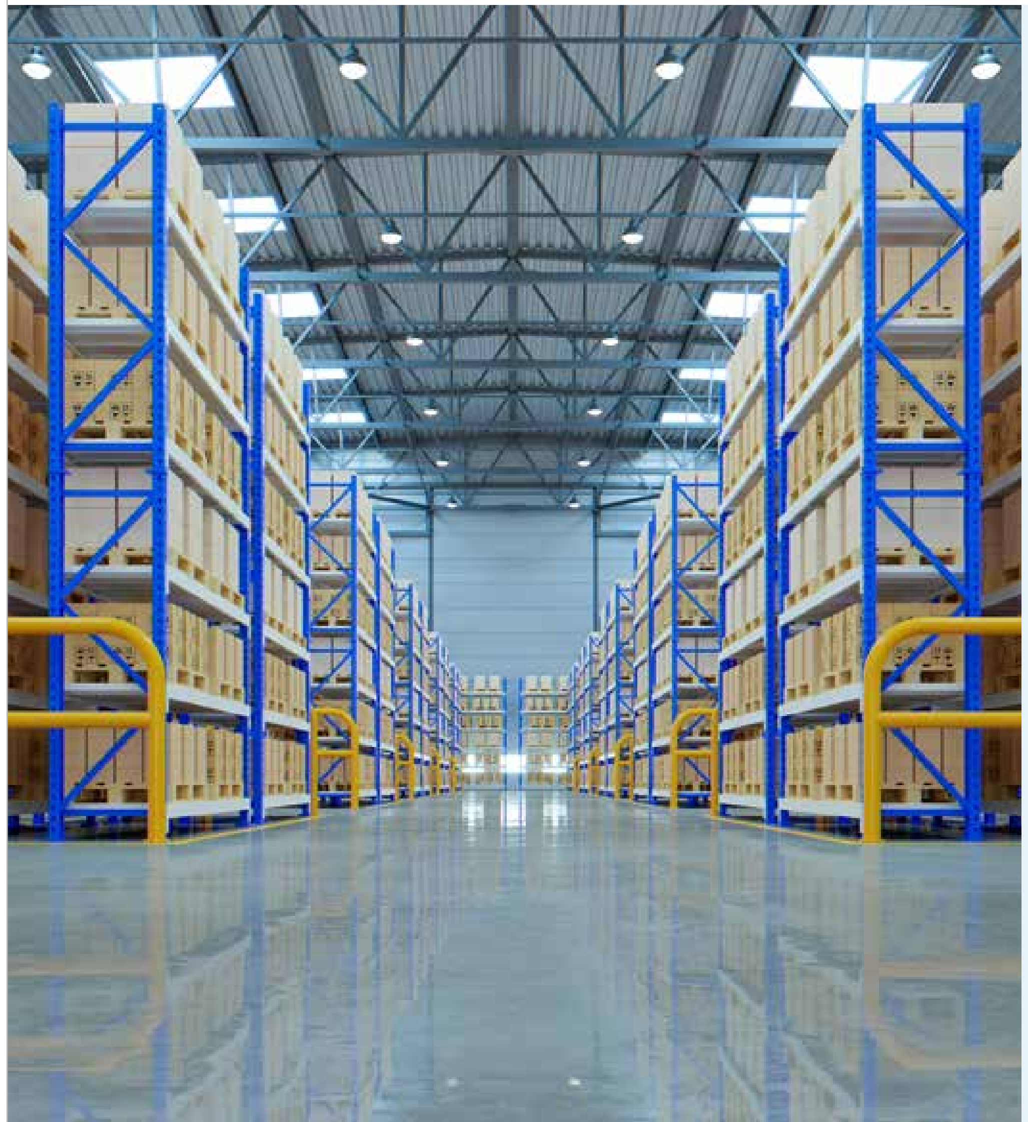
Utilize
electrified vehicles
for certain short-haul and regional drayage customers

SEKO Logistics | REP III

SEKO Logistics is a non-asset-based, tech-enabled provider of global third party logistics services, including eCommerce fulfillment, freight forwarding and other value-added omnichannel and white-glove logistics services.

With over 150 offices across 60 countries worldwide, SEKO aims to better serve its customers by being the global leader in ESG in the logistics industry.

In 2023, the company released its inaugural ESG Report, detailing goals across a holistic range of material ESG considerations. Environmentally, the company has pledged to be carbon neutral for all SEKO-owned or -controlled facilities and activities by 2050. SEKO also is investing in its people, aiming to have diversity and inclusion goals across every office by 2023 and SEKO agents by 2025. The company extends these efforts beyond the organization as well, reflected in 2020 with the creation of SEKO Cares, an initiative to unite all members of SEKO's vast community.



SEKO's ESG Goals

- Carbon neutral for SEKO-owned facilities and trucking by 2030
- Carbon neutral air and ocean freight by 2040
- Carbon neutral road linehaul and parcel final mile by 2050
- 100% SEKO-owned facilities meet LEED or equivalent standards by 2040
- 90% electric material handling equipment by 2030
- Contracting 80% with third-party suppliers that have sustainability goals by 2025
- 100% employee training on sustainability by 2025

Crete Mechanical Group | REP IV

CRETE MECHANICAL GROUP
Improving the communities we serve

Crete Mechanical Group is a leading provider of commercial HVAC, electrical, plumbing and building automation services to a diverse range of end markets and geographies.

Buildings and their associated operations are responsible for 40% of the world's carbon emissions. Crete delivers solutions that optimize the building environment by conserving resources and reducing inefficiencies through effective design, efficient equipment, thorough data capture, and customizable automation.

The company is also committed to mobilizing its employees in support of its broader environmental impact story. Crete's dedicated Sustainability Taskforce leads the incorporation of sustainability into the company's policies, culture and new acquisitions. The Taskforce is formally initiating data collection and goal setting for Crete's next phase of sustainable growth.

Crete's Suite of Sustainability Services

HVAC & MECHANICAL

- Repair of aging HVAC units and design and installation of new systems to provide state-of-the-art efficiency, reducing waste and costs
- Predictive maintenance for peak efficiency

WATER MANAGEMENT

- Installed water meters detect unusual activity, detect line brerakage and leaks, and track usage for system insights
- Chilled water installs and retrofits replace inefficient water systems

ENERGY MANAGEMENT

- Sophisticated testing equipment ensures safety
- Quality power monitoring prevents interruptions, saves money and equipment, and ensures operational efficiency
- Energy efficient upgrades reduce a building's carbon footprint and cost

SMART BUILDINGS

- Building automation services provide valuable insight into opportunities to reduce costs, waste, and inefficiencies
- 24-hour monitoring and controls cut excess usage
- Data analytics provide clear insight into all building functions

CRETE UNITED

To power its visions, Crete's leadership team formalized United for Impact; a three-pillar commitment to building a culture around sustainability by Improving Lives, Growing Responsibly, and Creating Collaboratively.

3 Sustainably minded, partnership-focused

Diversity, Equity & Inclusion

Ridgemont has taken an intentional and evolving approach to its DE&I initiatives.

In 2021, REP engaged DiversityWorks to evaluate its DE&I approach and strategic readiness. Across 15 dimensions, Ridgemont scored highly in the area of Vision & Values, Benefits & Compensation and Employee Engagement indicating the deep level of DE&I commitment throughout the firm. The evaluation revealed a need to communicate these perspectives outside of the organization, and the firm continues to partner across its portfolio and its industry to advance DE&I performance.

INTERNAL DE&I FOCUS

+ Diversity focus embedded in recruitment and hiring practices
+ Professional development training
+ Performance Management practice grounded in an equitable approach
+ Inclusive culture including a women's affinity group
+ Significant community engagement and support of employee volunteerism
+ Dedicated ESG / DE&I Committee

EXTERNAL DE&I ADVANCEMENT

+ Monitoring and engagement on employee and Board-level gender and racial/ethnic diversity metrics
+ Support of D&I research and engagement in the private markets industry
+ Programmatic support of education for underrepresented groups about careers in private markets

ilpa INSTITUTIONAL LIMITED PARTNERS ASSOCIATION

+ Signatory of ILPA Diversity in Action

GENDER EQUITY CONSORTIUM

+ Founding member of the Gender Equity Consortium

RIDGEMONT'S DE&I STATEMENT

Ridgemont Equity Partners is committed to fostering, cultivating and preserving a culture of diversity, equity & inclusion. It believes diversity drives innovation and growth and that human capital is the most valuable asset it has. The collective sum of its individual differences—for example, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent—that the firm invests in work represents a significant part of our culture, our reputation, and our achievement as a company.

Stewardship

Ridgemont demonstrates its commitments to the industry and to the community with meaningful action and substantial participation.

FOUNDING MEMBER OF THE GENDER EQUITY CONSORTIUM

A 2022 report by McKinsey & Company revealed that private equity is lagging corporate America in gender and ethnic diversity in its talent pipeline and C-suite. Firmwide diversity statistics tend to obfuscate the reality of low diversity in investment functions, as noninvesting and support roles typically carry most of the diverse representation. In addition, gender parity for promotions is lacking, and the number of women in executive roles continues to be quite small.

In response to these conditions, select private equity firms partnered with the Dartmouth Tuck School of Business to create the annual Gender Equity Consortium. **Ridgemont is proud to be a Founding Member of this initiative which focuses on the following:**

GENDER EQUITY CONSORTIUM

AWARENESS
Deepening the conversation and engaging with the systemic issues at the root of inequality in finance

ACTION
Learning tools and best practices that have succeeded in yeilding measurable positive impact

ACCOUNTABILITY
Committing to the firm and its partners to measurably champion inclusive values, behaviors, and culture

EXTENSIVE COMMUNITY ENGAGEMENT

Ridgemont's firm culture and workplace environment prioritize long-term relationships, transparent communication and mutual support and respect. Our team extends these values of commitment and partnership outwards, with significant involvement in a variety of philanthropic organizations, such as:

Looking Ahead

Ridgemont continues to recognize the value of championing and investing resources to advance our ESG and DE&I programs. Moving forward, we expect to continue to find ways to operationalize ESG and DE&I as elements of our broader value creation toolkit. We believe engaging with our companies on these important considerations will support resilient performance, and we are excited to continue to bring these best practices to our partners and the industries in which we participate.

Defined Terms and Endnotes

Past performance is not indicative of future results and there is a possibility of loss in connection with an investment in any REP Fund. No discussion with respect to specific companies should be considered a recommendation to purchase or sell any particular security/investment. The companies discussed do not represent all past investments. It should not be assumed that any of the investments discussed were or will be profitable, or that recommendations or decisions made in the future will be profitable. Historical investment information provided herein reflects the investment strategies of prior REP Funds.

Contains forward-looking statements that are based upon certain assumptions made by Ridgemont about future events or conditions and are intended only to illustrate hypothetical results under those assumptions (not all of which are specified herein). There can be no assurance that such projections will materialize as described and actual results may in fact differ, materially.

Financial indicators and benchmarks assume reinvestment of income, are unmanaged, and often do not reflect the deduction of transaction costs, management fees, or other costs which would reduce returns. Such indicators and benchmarks are included for illustrative purposes only and have material inherent limitations when used in comparison to the returns of a REP fund because they may have volatility, credit or other material characteristics that are fundamentally different from those of the REP fund. Inclusion of Ridgemont in Inc.'s Top 50 Founder-Friendly Private Equity Firms does not imply an endorsement or recommendation by Inc. Magazine of any REP Fund or Ridgemont. Rankings were conducted by Inc. Magazine. Ridgemont submitted itself for consideration in Inc. Magazine's Top 50 Best Private Equity Firms for Entrepreneurs rankings 2020-2023. Selection criteria included, but were not limited to, references from founders of current and/or prior portfolio companies, experience investing in entrepreneur- and founder-led businesses in terms of number of transactions and other publicly available data. Ridgemont paid an application fee of $795 (2020), $2590 (2021), $1495 (2022), and $995 (2023) for consideration in such annual ranking.

REP HISTORY Starting in 1993 and for the following 17 years, Ridgemont principals invested as a captive private equity group within Bank of America Corporation and its predecessors. In July 2010, Ridgemont became an independent private equity firm, remaining focused on middle market buyout and growth investing, represented by the companies in REP's Flagship Funds (defined below).

DATE Except as otherwise expressly noted, all information contained herein describing the performance of investment portfolios are as of June 30, 2023.

RIDGEMONT EQUITY PARTNERS I, L.P. ("REP I"): In 2013, REP I closed with $735MM of capital commitments.
RIDGEMONT EQUITY PARTNERS II, L.P. ("REP II"): In 2015, REP II closed with $995MM of capital commitments.
RIDGEMONT EQUITY PARTNERS III, L.P. ("REP III"): In 2018, REP III closed with $1.65B of capital commitments.
RIDGEMONT EQUITY PARTNERS IV, L.P. ("REP IV"): In 2022, REP IV closed with $2.35B of commitments.

INVESTED CAPITAL equals capital invested in portfolio companies and excludes formation expenses and start-up capital associated with inactive platform companies to the extent there were no investments made in operating assets.

SYNTHETIC NET ESTIMATES are non-Ridgemont fund related net performance metrics and are estimates using a Gross-Net Discount Factor ("GNDF") to approximate the impact of fees and expenses attributable to each individual investment and certain subset of investments. The GNDF that is applied to Gross MOICs is calculated as the Net MOIC for the respective fund divided by the Gross MOIC for the respective fund (the "MOIC GNDF Percentage"), or MOIC GNDF Percentage = Net MOIC / Gross MOIC for the respective fund. The synthetic multiple is calculated as the product of the respective gross MOIC and the applicable MOIC GNDF Percentage, or Synthetic Net Multiple = Gross MOIC * MOIC GNDF Percentage. The GNDF that is applied to Gross IRRs is calculated as the Net IRR for the respective fund divided by the Gross IRR for the respective fund (the "IRR GNDF Percentage"), or IRR GNDF Percentage = Net IRR / Gross IRR for the respective fund. The synthetic IRR is calculated as the gross IRR, multiplied by the applicable IRR GNDF Percentage or Synthetic Net IRR = Gross IRR * IRR GNDF. For any portfolio of investments that span multiple funds, a composite GNDF is used (compared to a fund-specific GNDF) and applied to the Gross IRRs and Gross MOICs to generate the Synthetic Net Performance Metrics. The composite GNDF is calculated as the simple average of the fund level GNDFs for REP I – REP IV. For Ridgemont co-investments, the GNDF is equal to 1 (i.e. gross and net metrics are the same) because Ridgemont's co-investments have been offered on a 0% management fee / 0% performance fee basis and operating expenses borne by the co-investment fund are generally immaterial.


Ridgemont EQUITY PARTNERS™
Ridgemontep.com