

For Immediate Release

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NORTH SKY CAPITAL MAKES LATEST INVESTMENT TO BOOST ECONOMIC DEVELOPMENT IN LOW-INCOME COMMUNITIES

Minneapolis, MN – North Sky Capital (“North Sky”) is pleased to announce the next investment in its Low-Income Community initiative — Stitch Designers (“Stitch”), a Louisville, Kentucky based embroidery company. North Sky’s National Impact Fund (“NIF”), a Qualified Community Development Entity focused on clean energy, green manufacturing and sustainable agriculture projects in New Markets, will provide funding to upgrade Stitch Louisville facilities and purchase necessary equipment for expansion.

Stitch is located in a New Market Tax Credit eligible area, with great potential to boost economic development and job creation in a Low-Income Community with a 71% poverty rate and 19% unemployment rate where 41% of adults are not working. In addition to securing 70 current jobs that were at risk, the expansion will create an additional 30 new full-time positions.

Stitch current team of 95 employees spans two generations, representing six countries of origin and five native languages. The company has been an employer of the refugee community since the 1980s, with 45% of its current workforce comprised of refugees.

“We created NIF to make investments Low-Income Communities,” said Gretchen Postula, North Sky Managing Director. “This program was designed to increase private investments in overlooked and under-resourced communities, and we are proud to help support the growth of Stitch as they continue to make a social impact as a diverse, inclusive company.”

In addition to site and equipment upgrades, the funding from NIF will allow current and future employees of Stitch to be paid a living wage with benefits. All new full-time positions created from this investment will be open to community members identified as unskilled workers, lacking a high school education, refugees, not native English speakers, unemployed long-term, or previously incarcerated individuals.

About North Sky Capital

North Sky Capital is a pioneer in impact investing in the United States. Now in its 23rd year and investing out of its 10th impact fund, North Sky has deployed more than \$1.2 billion across 125+ impact investments on behalf of its various impact funds. The firm has two flagship investment strategies: impact private equity (secondaries strategy) and sustainable

infrastructure (direct strategy). Both strategies support positive environmental and social impact while targeting market rate investment returns. North Sky has been an active impact investor since the beginning of the modern era of private markets impact investing in 2005-6. For more information, visit northskycapital.com.

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