

Part 2A of Form ADV: Firm Brochure



*March 2024*

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SEC File Number: 801-127798  
CRD Number: 291980

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**This brochure provides information about the qualifications and business practices of Periphas Capital, LP. If you have any questions about the contents of this brochure, please contact us at 646-876-6353 and/or [tnice@periphascap.com](mailto:tnice@periphascap.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Registration with the United States Securities and Exchange Commission does not imply a certain level of skill or training.**

**Additional information about Periphas Capital, LP is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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## Item 2 – Material Changes

*The only material change in this revision is an update of Firm AUM amount.*

## Item 3 – Table of Contents

<i>Item No.</i>	<i>Item</i>	<i>Page</i>
1	Cover Page .....	1
2	Material Changes.....	2
3	Table of Contents .....	2
4	Advisory Business .....	3
5	Fees and Compensation .....	5
6	Performance-Based Fees and Side-by-Side Management.....	7
7	Types of Clients.....	7
8	Methods of Analysis, Investment Strategies and Risk of Loss.....	8
9	Disciplinary Information.....	10
10	Other Financial Industry Activities and Affiliations.....	11
11	Code of Ethics, Participation or Interests in Client Transactions and Personal Trading .....	12
12	Brokerage Practices .....	14
13	Review of Client Accounts.....	14
14	Client Referrals and Other Compensation .....	15
15	Custody .....	15
16	Investment Discretion.....	15
17	Voting of Client Securities.....	16
18	Financial Information .....	16
	APPENDIX - Schedule of Firm Clients.....	16

## Item 4 – Advisory Business

### FIRM AND PRINCIPAL OWNERS

Periphas Capital, LP (“Periphas”) is a Delaware limited liability company. Periphas is sometimes called the “Firm” in this brochure. The Firm was formed in late 2017 and began operations as an investment adviser in June 2020. We provide continuous and regular supervisory or management services with respect to assets totaling approximately \$143 million as of December 31, 2023. All clients are private investment funds, although some funds may rely on exemptions other than those provided by Sections 3(c)1 and 3(c)7 of the Investment Company Act of 1940, as amended.

For purposes of this Part 2 Form, an advisory affiliate or a related person of the Firm is considered to be a person or entity that controls the Firm, is controlled by the Firm or is under common control with the Firm.

The Firm has two members: SKM LLC and Periphas Capital GP LLC. Periphas Capital GP LLC is owned by two individuals: Sanjeev and his spouse Karen Mehra. SKM LLC is solely owned by Sanjeev Mehra and a trust for the benefit of his family, Mehra Family Trust. The members’ ownership interests are not equal. Periphas Capital LP is currently member managed. Additionally, there are two other individuals who hold senior officer positions for the Firm: Jeff Dodge and Todd Nice.

The Firm has no subsidiaries.

The principal office and place of business for Periphas is 745 5<sup>th</sup> Avenue, 16<sup>th</sup> Floor, New York, New York 11051. Please see Item 10 for more information about financial industry activities and affiliations.

The Firm’s investment policies and decisions are set by its Investment Committee. The members of the Firm’s Investment Committee are Sanjeev Mehra, Jeff Dodge and Todd Nice. The Firm’s other investment professionals also participate in this process to determine investment recommendations on an as needed basis and provide valuable input. The Investment Committee members and other investment professionals may be referred to throughout this brochure as “Investment Professionals”. Additional information is included in brochure supplements with respect to (i) each person who formulates investment advice for a client and has direct client contact, and (ii) each person who has discretionary authority over a client’s assets even if that person has no direct client contact.

As described below, the Firm’s clients are expected to be investment funds and other similar entities that we advise.

INVESTMENT SUPERVISORY SERVICES

The Firm's main business is to provide investment advice to various private fund entities which are our clients. Some of our clients will be limited partnerships or limited liability companies that are related to us because there is common ownership and/or control between the Firm and the general partners or managers of those investment funds. Currently, all of our clients are expected to be closed-end (meaning they do not accept additional subscribers after a stated offering period) investment funds with capital committed by investors that is drawn down and contributed over time to purchase investment securities or real estate and pay expenses. Most of our clients are not expected to offer redemption rights or liquidity to their investors.

Our advice is considered to be investment supervisory services because we provide continuous advice based on the individual needs of each client. We look for investments that meet the stated objectives, strategy and investment guidelines of each client. We usually only recommend that a client buy a security if that type of security and the amount to be invested in that security meets the client's objectives, strategy and investment guidelines as stated in the client's offering memorandum and partnership agreement or joint venture or other agreement negotiated directly with its investor(s). We supervise the entire investment process and monitor the performance of each investment security held by our clients. We make recommendations to buy, hold, finance and/or sell investment securities. However, we do not make the final investment decisions. In other words, we do not have investment discretion. The final investment decisions are made by the general partners or managers of the various investment funds that are our clients. As stated above, there may be common ownership and/or control between the Firm and most of those general partners or managers.

We primarily provide advice with respect to equity securities in private companies and limited partnerships. Occasionally, we may offer advice with respect to a wide variety of other securities.

We do not participate in wrap fee programs.

The amount of client assets we are managing is \$142.7 million as of valuations available on December 31, 2023.

## Item 5 – Fees and Compensation

### ADVISORY FEES

The Firm charges its clients annual advisory fees that generally range from 1% to 2% of committed capital. The asset fee base for an initial period of years (usually 5 to 7) is equal to the client's full committed capital regardless of how much has been contributed by investors.

After the initial period of years, the asset fee base will generally decrease over time with asset sales, write-offs or capital commitment waivers, subject to certain caveats. The Firm may be granted a direct or indirect interest in capital accounts (at no charge) in client funds as an indirect payment of advisory services. The Firm also may receive fixed annual advisory fees. The specific fee charged depends upon the type and complexity of services to be provided. In most cases, there is no independent person who negotiates the Firm's advisory fees. However, the specific fee arrangements, exact fee start date, exact calculation of the asset fee base, and other types of fees and expenses paid by each client are described in the client's offering memorandum or joint venture or other agreement negotiated directly with its investor(s). Therefore, each investor knows what the fees are prior to deciding to make an investment in that client.

### OTHER COMPENSATION, FEES AND EXPENSES

If other types of fees and expenses are paid by a client, they will generally be described in the client's offering memorandum, limited partnership agreement, or joint venture or other agreement negotiated directly with its investor(s) if known.

Some of the other types of fees and expenses that usually will be paid by a client are: legal structuring expenses, transaction expenses, filing/printing expenses, insurance, litigation, investor meetings, portfolio company travel, auditing fees and costs; custodial fees and costs; banking fees and costs; franchise taxes and entity formation and maintenance fees; ongoing legal expenses; third party due diligence experts; securities and "blue sky" filing fees; an allocable portion of the costs (including third party service fees) related to recording, managing and reporting of accounting, tax and financial information, investor subscription processing, cash calls and distributions; fees and costs related to asset management information technology and software; fees and costs related to anti-money laundering and other regulatory compliance (AML/FATCA/GDPR) that are incurred as a direct result of a client's investment program; expenses related to roadshows, printing and offering related activities; postage and travel expenses (including the cost of first-class airfare and, in unique cases, charter airfare).

The client also will typically reimburse the Firm or an affiliate for the services performed by the Firm's attorneys and accounting professionals directly to or for the benefit of the client (whether the services relate to general administrative matters or the business operations of the client). These will be paid only if the client would otherwise have engaged outside professionals to perform the services. The fees that are charged

are at rates comparable to those charged by outside attorneys or accounting professionals providing such services.

In cases where an expense would be charged to a client, but the expense is not contemplated by the client's partnership agreement, the Firm will seek approval and guidance from the client's Limited Partner Advisory Committee, if one is in place.

#### BILLING PROCEDURES

We generally charge advisory fees quarterly in advance, but certain clients may have other arrangements as indicated in their respective partnership documents. If the fee start date is not the first of a month, the first billing period may include a partial month. If an advisory contract with a client is terminated before the end of a billing period, the Firm will refund any overpayment of fees to the client. The overpayment of fees will be calculated based on the number of full months remaining in a billing period after the contract was terminated. No refund will be given for a partial month.

Under most advisory contracts with Firm clients, after an initial period of years (usually 3 to 5), we attempt to collect advisory fees only out of cash available for distribution and not out of capital contributions made by investors to the client. If cash is not available to pay advisory fees in the period earned, the fees may be accrued and their payment deferred.

We collect deferred fees when cash becomes available before cash distributions are made to investors, unless we waive payment of those fees at the sole discretion of the Firm. If a client does not deploy all of the capital originally committed by investors, and as a result elects to reduce the amount of such uncalled capital commitment, advisory fees that have already been paid or accrued on such uncalled capital will not be refunded.

The Firm will calculate the advisory fees and send a bill to the client. The client then pays the fees owed to the Firm. Generally, this fee calculation is reviewed by the fund administrator for each client and the calculation is reviewed by the client's independent certified public accounting firm if the client is subject to audit. The funds and securities of clients will be held by a qualified custodian who, to the extent required by SEC rules, sends quarterly account statements to the clients' investors.

In certain cases, Investors who are related to the Firm or an affiliate will receive up to a 100% discount or rebate on their share of capital contributions and/or distributions that are used to pay advisory fees. These discounts, if applicable, are disclosed in detail in the applicable client's offering memorandum and limited partnership agreement or joint venture or other agreement negotiated directly with its investor(s).

## Item 6 – Performance Based Fees and Side-by-Side Management

The general partners or managers of most of our clients (or their special-purpose affiliated entities) are entitled to receive a share of the profits generated by the client. This share of profits is often referred to as a carried interest. Because of our relationship with the general partners or managers of our clients, the carried interest is considered performance-based compensation that indirectly benefits the Firm. A carried interest gives the Firm or the client's general partner or manager an incentive to take more risk or make more speculative investments than would otherwise be the case. In addition, the likelihood of earning a carried interest gives the Firm an incentive to favor one client over another in allocating investment opportunities or making buy, hold or sell recommendations. We address these conflicts of interest by (i) recognizing our fiduciary duty owed to each client, and (ii) reviewing each client's objective, strategy and investment guidelines alongside our recommendations.

## Item 7 – Types of Clients

Please refer to Item 4 above.

The Firm's advisory clients will generally be private equity funds. Some of our clients are limited partnerships or limited liability companies that are related to us because there is common ownership and/or control between the Firm or an advisory affiliate and the general partners or managers of those clients. Currently, all of our clients are expected to be closed-end (meaning they do not accept additional subscribers after a stated offering period) investment funds with capital committed by investors that is drawn down and contributed over time to purchase investment securities or assets that are not securities and pay expenses. Most of our clients do not offer redemption rights or liquidity to their investors. Our clients' investors are usually either institutions or high net worth individuals (including trusts and other family investment entities created by those individuals). In some cases, high net worth investors may be considered institutional accounts. We do not currently manage separate advisory accounts for individual or institutional investors, although, in certain cases, an institutional investor will be the only investor or one of only a few investors in an advised private fund. Investors often invest in more than one fund or related investment opportunity.

## Item 8 – Method of Analysis, Investment Strategies and Risk of Loss

### METHOD OF ANALYSIS AND INVESTMENT STRATEGY

The Firm will advise its clients primarily about making investments in private investment opportunities. Each client will have a specific strategy and investment focus that is described in the client's offering memorandum, joint venture or other agreement negotiated directly with an investor. Some clients will have strategies similar to other clients. The client's offering materials and/or limited partnership or operating agreement, joint venture or other agreement negotiated directly with an investor may include specific guidelines or restrictions on investments. The Firm's role is to (i) find investment opportunities that fit the client's specific strategy, (ii) diligently investigate each investment's benefits and risks (called due diligence), (iii) make recommendations to each client whether to buy, hold or sell an investment, and (iv) monitor the performance of investments made. The Firm will review its recommendations against any specific guidelines or restrictions on the client's investments.

The Firm does not make the final investment decisions. The final investment decisions are made by the general partners or managers of the various private investment funds/legal entities that are our clients. As stated elsewhere in this brochure, there may be common ownership or control between the Firm or an advisory affiliate and some of those general partners or managers.

### DUE DILIGENCE

Professional employees of the Firm or its affiliates perform due diligence on each investment opportunity. Due diligence will vary depending on the type of investment but will often include some or all of the following:

- On-site visits to related company offices
- Review, preparation and/or analysis of business plan
- Review/negotiation of legal documents relevant to the security to be held
- Review of insurance coverage
- Review of historical financial information
- Research and analysis of market information
- Research and review of competition
- Review, preparation and/or analysis of financial projections
- Review of joint venture or co-investment partners
- Lien searches of company assets and real estate
- Review of material contracts, customers, and other company data
- Review of company inventory

The above is not an exhaustive list, nor does every item on the list apply to all investment opportunities. Our professional employees use their experience and expertise to review each investment opportunity in a bespoke and diligent manner. For certain items on the



list that require special expertise, consultants are permitted to be engaged on behalf of the client to perform research and prepare reports. Our employees then review and analyze those third-party reports.

In addition, legal counsel is engaged on behalf of each client to prepare or review and negotiate legal documents with reasonable and customary provisions to protect the interests of the client. The client pays the fees and costs of consultants and legal counsel performing services on behalf of such client. To the extent affiliated consultants or legal counsel are engaged to provide services, the fees that are charged are at rates comparable to those charged by third party consultants or legal counsel providing such services.

#### RISK OF LOSS AND RISK FACTORS

***Investing in securities involves risk of loss that clients and investors should be prepared to bear. There can be no possibility of profit without risk of loss, including the risk of loss of one's entire investment.***

The types of securities we recommend to our clients are illiquid and speculative. There is no guaranty that our recommendations will turn out to be profitable to our clients or their investors. Our clients may not be able to sell or liquidate recommended securities or assets if our clients need capital for other purposes. Most of our clients do not offer redemption rights or other liquidity options to their investors.

There are certain risk factors that may apply generally to the types of investment securities we recommend to our clients. There are also numerous risk factors that may apply to the specific investment program or strategy to be followed by a particular client. These general and specific risks are described in the offering materials or memorandum of the particular client, or joint venture or other agreement negotiated directly with its investor(s). All risk factors should be considered by any prospective investor prior to making a decision to invest. Some of the risk factors that apply generally to our clients are summarized below.

Illiquid Securities. Investments made by the Firm's clients will generally be private securities or assets for which there is no public market. As a result, these securities are illiquid and are subject to sale restrictions due to securities laws or contractual obligations. In addition, these investments may take several years to mature. During the investment holding period, there may be no cash distributions to the client's investors. These limitations on sale could make it difficult to sell an investment or reduce the amount of sale proceeds.

Unidentified Investments - Blind Pool. In some cases, the Firm's clients are blind pools – meaning that the investments are not fully identified at the time of the client's equity offering. As a result, a prospective investor considering an investment in the client will not know or be able to evaluate all investments to be made by the client prior to making

an investment decision. Rather, the prospective investor must rely upon the ability of the client's general partner or manager, based upon advice provided by the Firm, to select appropriate investments on behalf of the client.

General Investment Risks. Any investment in equity securities is subject to risks. These risks include fluctuations in value due to issuer, political, market, regulatory and economic developments. Fluctuations can be dramatic over the short or long term. Different parts of the market and different types of equity securities can react differently to these developments. These developments can affect a single issuer, many issuers within an industry or economic sector or geographic region, or the market as a whole. Terrorism, global health events, political and regulatory developments, and economic developments (caused by natural disasters or a pandemic, for instance) have increased short-term market fluctuations and may have long-term effects on world economies and markets generally.

General Risks Associated with Debt Markets. The types of investments made by the Firm's clients can be affected by the debt markets. The value and marketability of investments may depend upon the availability and cost of credit to finance operations or acquisitions. Recent conditions in the debt markets include reduced credit availability and increased debt costs for many market participants. These conditions, which increase the cost and reduce the availability of debt, may continue or worsen in the future. Continued and future disruptions in the debt markets could have an adverse impact on investment values and on acquisition and exit opportunities.

Risk of Co-Investment. In cases where a fund sponsored by Firm or a related party invests with certain co-investment partners, an unaffiliated third party may serve as a general partner of a sub-partnership that owns a fund asset and/or may have certain control or veto rights with respect to a fund asset. As a result, there is a possibility that such co-investment partner may be in a position to take action with respect to a fund asset that is contrary to the desires or objectives of the fund.

## Item 9 – Disciplinary Information

Periphas and its employees have not been involved in any legal or disciplinary events that would be material to the evaluation of the Firm or the integrity of its management.

## Item 10 – Other Financial Industry Activities and Affiliations

### AFFILIATED ENTITIES IN THE FINANCIAL INDUSTRY

Please also refer to a schedule of active affiliated investment funds that are clients, included at the end of this Part 2A of Form ADV.

#### Other Investment Advisory Activities

#### General Partners or Managers of Investment Clients or Related Private Funds

Generally the Firm's private fund clients' general partners or managers are either controlled by or under common control with the Firm. Affiliates of those general partners or managers, and affiliates of the Firm, typically form separate investment partnerships for related party investments (for example employee partnerships) and other special-purpose entities involved in the organizational structure of an investment transaction. Related parties participating in an investment opportunity are disclosed to investors before they make a decision to invest.

#### Other Non-Advisory Activities (not already listed above)

The professionals of the Firm may from time to time form special-purpose entities that are not advised clients and are not part of the organizational structure of an investment client for various reasons. Such special-purpose entities may include limited partnerships or limited liability companies that own the carried interest in an investment opportunity. In some cases, principals of the Firm may participate in such special-purpose entities alongside one or more investor parties.

See Item 4 – Advisory Business, Firm and Principal Owners.

## Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

### CODE OF ETHICS

The Firm has adopted a Code of Ethics that sets forth certain standards of conduct with respect to important matters. The Code of Ethics applies to all members of the Firm's Investment Committee and associated persons that have access to nonpublic information about our clients and their securities or asset holdings (collectively, called access persons). All access persons must sign the Code of Ethics when hired, and then annually thereafter.

The Code of Ethics addresses the Firm's ethical standards in the following areas:

- Fiduciary duties
- Compliance with securities laws
- Compliance with Firm supervisory policies and procedures
- Insider trading and handling of nonpublic information regarding Firm clients and their investments
- Requirements of access persons to report securities holdings, transactions, board affiliations and outside business activities
- Requirements of access persons to obtain prior approval of certain investments and outside business activities
- Confidentiality requirements
- Restrictions on accepting gifts or gratuities from clients

These matters are designed to set forth a standard of business conduct that the Firm requires of its supervised persons which reflects the fiduciary obligations of the Firm and its supervised persons, as well as compliance with the federal securities laws. Upon request, a copy of our Code of Ethics will be provided to any client or investor, or to any prospective client or investor.

In summary, the Firm's Code of Ethics requires each access person to acknowledge certain matters such as: (i) the requirement to comply with the Firm's policies and procedures; (ii) the Firm's fiduciary duties; (iii) the requirement to disclose securities holdings, transactions, board affiliations and outside business activities; (iv) the requirement for pre-approval of certain security purchases and outside business activities; (v) confidentiality requirements; and (vi) restrictions on accepting gifts or gratuities from clients or on making or accepting loans from clients.

### CERTAIN CONFLICTS OF INTEREST

The Firm is related to persons involved in other businesses and investments. The Firm is also related to its clients. As a result of these relationships, various conflicts of interest arise from time to time. The Firm attempts to resolve conflicts of interest in a

fair and equitable way to all parties consistent with its fiduciary duties. However, it is not always possible for the outcome to be equally favorable to all parties. This section describes certain conflicts of interest related to the Firm's relationship to its clients.

Transactions between the Firm's clients create conflicts of interest. Set forth below are hypothetical examples of transactions between the Firm's clients:

- (i) Two or more clients may invest in the same transaction if the investment is appropriate for both clients. If the transaction is entered into at the same time and on the same terms, the conflict is minimized. However, if one client purchases at a different time and/or on different terms, the conflict is heightened.
- (ii) One client may sell an investment to, or purchase an investment from, another client.
- (iii) One client may make a loan to, or acquire debt or preferred equity securities, in an investment entity in which another client holds common equity.
- (iv) One client may invest in another client.
- (v) Any of the above examples may occur between one of the Firm's clients and a client of another advisory affiliate.

In certain instances, the Firm could buy securities for itself from, or sell securities it owns to, a client. It is also possible that the Firm (or a related party) may have a direct or indirect interest in an investment that a client buys or sells.

In all cases, the Firm will attempt to structure the transaction so that it is fair to all clients involved in the transaction and is on terms that are comparable to an arms' length transaction between unrelated parties. Generally, if any Periphas clients have owned an investment for more than 90 days and there is no third-party involved in pricing the security, the Firm will obtain an independent third-party valuation of the security involved. When conflicts of interest arise, it may not be possible to be fair to all clients involved in all cases. A transaction structure, performance or outcome may turn out to be more favorable to one client over another.

Principals of the Firm may serve from time to time on the boards of portfolio companies in which a Firm client invests. Board positions are negotiated or accepted when it is believed to be in the best interests of the Firm's client(s). However, a board member of a portfolio company typically has a fiduciary duty to the company and to all of the shareholders or members of the company and, therefore, it is possible that conflicts of interest exist between the board member's duties to the portfolio company and his or her duties to a Firm client.

Conflicts of interest that are applicable to a particular client and are known at the time of the offering of interests in the client are disclosed in the client's offering memorandum or joint venture or other agreement negotiated directly with an investor.

In accordance with securities laws, the Firm could be required to obtain the consent of its clients in connection with transactions in which it or a related party acts as a principal or broker. In those cases, the Firm intends to solicit the consent of investors that hold interests in the applicable client in accordance with the terms of the relevant client's partnership agreement or other governing document and law.

## Item 12 – Brokerage Practices

The Firm or related persons may recommend or select brokers to clients for the purpose of selling public securities owned by such clients. This is expected to occur infrequently because clients typically hold private securities. The broker is selected based upon its knowledge of and access to the relevant market, recommendations received from third parties with knowledge of the security being traded, and commissions proposed to be charged.

The Firm does not currently participate in soft dollar arrangements. A soft dollar arrangement is one where higher commissions may be charged in exchange for products, research or services other than services directly related to the trade itself.

## Item 13 – Review of Client Accounts

The Firm periodically reviews the investments made by its clients and provides ongoing advice and recommendations to clients on whether to hold or sell those investments. These reviews and services usually occur during Firm Investment Committee meetings, but could take place during other less formal discussions among Investment Committee members.

The Firm is primarily responsible for valuations of each client's security holdings. Valuations are updated on a quarterly basis; full valuation reviews are performed on at least an annual basis. The Firm determines the valuation of each security in accordance with its valuation procedures. Valuation procedures have been adopted for each different type of security and are updated as necessary.

Additionally, a letter and financial statements are generated for investors participating in private funds sponsored by Periphas on a quarterly basis for each investor. These are available on the investor portal maintained by Periphas.

In some instances, reporting will be provided to certain investors on a negotiated basis and bespoke schedule.

## Item 14 – Client Referrals and Other Compensation

The Firm does not receive economic benefits from any party who is not a client for providing investment advice or other advisory services to our clients.

If the Firm compensates a person who is not related to the Firm for referring clients, such arrangements are disclosed in the applicable client offering memorandum or otherwise in writing to the client and investors.

## Item 15 – Custody

Generally the Firm is considered to have custody of client funds and securities to the extent it is related to the general partners or managers of its clients; provided, however, if the Firm or a related person does not possess or hold client funds or securities, or have the authority to obtain possession of them, then the Firm is not deemed to have custody of such funds or securities.

Periphas works with its fund administrator, which may differ between clients, to send out quarterly investor statements and to provide annual audited statements prepared in accordance with generally accepted accounting principles to all investors (or other beneficial owners) of its clients within 120 days of the end of its fiscal year. Investors should carefully review those statements and alert the Firm to any discrepancies identified.

## Item 16 – Investment Discretion

Currently, the limited partnership agreements for each client provides for the general partner of the client to appoint Periphas Capital, LP to manage the affairs of the partnership and make investment decisions. In this regard, Periphas Capital, LP acts as the Investment Committee for each client.

The Investment Committee currently consists of Sanjeev Mehra, Jeff Dodge, and Todd Nice.

See also Item 4 – Advisory Business.

## Item 17 – Voting of Client Securities

The Firm's policy is to vote client securities in the interests of the client's investors. Because client securities typically are privately held equity interests, voting rights are usually specified in the partnership agreement or other document governing the securities. Therefore, votes are usually cast directly at a meeting or by written consent and not by proxy. The Firm or the client's general partner or manager will vote any securities or proxy in a manner consistent with the investment objectives of the client, typically to maximize investment returns within the guidelines established by the client while taking into consideration applicable risk factors, and subject to any investment restrictions and other constraints set forth in the client's offering memorandum or partnership agreement or joint venture or other agreement negotiated directly with an investor. The Firm's proxy voting policies and procedures are designed to comply with the requirements of Rule 206(4)-6 under the Investment Advisers Act of 1940. Such policies and procedures are reviewed periodically and may be amended from time to time. Upon written request by any investor, a copy of the full policy and procedures on proxy voting will be provided as well as a proxy voting record for any specific proxies voted on behalf of a client in which that investor purchased securities.

## Item 18 – Financial Information

The Firm is not required to include financial statements in this brochure because, there is no financial condition which is reasonably likely to impact our ability to meet our contracted commitments to clients, and the Firm has not been the subject of a bankruptcy petition at any time during the past 10 years.

## Appendix – Schedule of Private Fund Clients

1. Periphas Kanga Holdings, LP
2. Periphas Sumo Holdings, LP



## Part 2B of Form ADV: Brochure Supplement



### SANJEEV MEHRA

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16<sup>th</sup> Floor  
New York, NY 10151

Phone: 646-876-6353

Fax: 646-876-6351

Year of Birth: 1959

CRD Number: 1721601

**This brochure supplement provides information about Sanjeev Mehra that supplements the Periphas Capital's firm brochure. You should have received a copy of that brochure. Please contact us at 646-876-6351 if you did not receive Periphas Capital's brochure, or if you have any questions about the contents of this supplement.**

**Additional information about Sanjeev Mehra is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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## Item 2 – Educational Background and Business Experience

### Formal Education after High School:

Harvard College (Cambridge, MA), B.A. 1982

Harvard Business School (Boston, MA), M.B.A 1986

### Business Background for Past 5 Years:

<u>Current Positions</u>	<u>Company</u>
Co-Founder & Managing Partner	Periphas Capital
Board Member	OPENLANE (NYSE:KAR) ShipMonk, Inc.(Private)
Co-Chairman of the Board	World Wildlife Fund
Trustee of the Board	Oakham School Foundation Friends of the Doon School Mermaid Trust PSK Endowment Trust (former) Trout Unlimited (former)
Chairman & Chief Executive Officer	Periphas Capital Partnering Corporation (former)
Chairman of the Board	Brunswick School (former)
Senior Advisor	Citation Capital
Shareholder/Executive Officer/	Various affiliated general partner, limited partner or Director, Member and/or manager investment-related entities

Mr. Mehra is a co-founding member of Periphas Capital since 2017. As the Firm's Managing Partner he is responsible for overseeing the Firm's investment portfolio, which includes managing all private equity investments made by the Firm's clients or affiliates, including all research and due diligence, strategic initiatives, investment business plans, financing and exit strategies.

His other direct responsibilities include:

- 1) serving as a senior member of the Firm's Investment Committee
- 2) supervising employees who work for the Firm;
- 3) serving as member of the board of directors or investment committees of several companies in which the Firm have substantial investments;
- 4) identifying joint venture relationships, as well as investment and business opportunities.
- 5) sourcing equity investors on behalf of clients

Prior to establishing the firm, Sanjeev was a founding member of Goldman Sachs' Principal Investment Area ("PIA"), the firm's private investing arm of its Merchant Banking Division ("MBD"), and over a 27-year tenure in the group, led 37 transactions with an invested cost of \$4.8 billion. These included LBOs and growth capital investments in companies in the industrial, business services, technology and consumer sectors. He also served as a Partner of the Firm and on PIA's Investment Committee for 18 years.

Sanjeev has served on the boards of over 25 portfolio companies including Burger King, ARAMARK, Great Plains Software, Hexcel Corporation, SunGard Data Systems, Interline Brands, KAR Auction Services, Nalco, NetJets, among others. Sanjeev also served as Chief Executive Officer and Chairman of the Board of Directors of Periphas Capital Partnering Corp (PCPC).

### Item 3 – Disciplinary Information

There is no disciplinary information relative to Mr. Mehra.

### Item 4 – Other Business Activities

See Item 2 above.

### Item 5 – Additional Compensation

Mr. Mehra will not receive compensation from any source outside of the Firm or an advisory affiliate for providing investment advisory services.

### Item 6 – Supervision

Mr. Mehra's activities on behalf of the Firm are supervised by its members who are: Jeffrey L Dodge and Todd E. Nice. These individuals can be reached at 646-876-6351.

Part 2B of Form ADV: Brochure Supplement



JEFFREY L. DODGE

745 5th Avenue  
16<sup>th</sup> Floor  
New York, NY 10151

Phone: 646-876-6355  
Fax: 646-876-6351

Year of Birth: 1971  
CRD Number: 4002165

**This brochure supplement provides information about Jeffrey L. Dodge that supplements the Periphas Capital's firm brochure. You should have received a copy of that brochure. Please contact us at 646-876-6351 if you did not receive Periphas Capital's brochure, or if you have any questions about the contents of this supplement.**

**Additional information about Jeffrey L. Dodge is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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## Item 2 – Educational Background and Business Experience

### Formal Education after High School:

Yale University (New Haven, CT), B.A. 1994

Tuck School of Business, Dartmouth (Hanover, NH), M.B.A. 1999

### Business Background for Past 5 Years:

#### Current Positions

#### Company

Co-Founder & Head of  
Business Development

Periphas Capital

Chief Operating Officer

Periphas Capital Partnering Corporation  
(former)

Trustee

Chestnut Hill School (former)

Board Member

Mesa de Vida

Shareholder/Executive Officer/

Various affiliated general partner,  
limited partner or Director, Member  
and/or manager investment-related entities

Mr. Dodge is a co-founding member of Periphas Capital since 2017. Mr. Dodge leads the firm's business development activities including deal sourcing, executive network development and intermediary relationship management. His other responsibilities include:

- 1) serving as a senior member of the Firm's Investment Committee
- 2) supervising employees who work for the Firm;
- 3) serving as member of the board of directors or investment committees of several companies in which the Firm have substantial investments;
- 4) identifying joint venture relationships, as well as investment and business opportunities.
- 5) sourcing equity investors on behalf of clients

Prior to establishing the Firm, Mr. Dodge previously built and led the business development effort at Berkshire Partners, a Boston based private investment firm with \$16 billion of private equity capital raised over 30 years. As Head of Business Development, Jeff led Berkshire's efforts in investment sourcing, including the management of banking and deal intermediary relationships and the firm's executive advisor network.

### Item 3 – Disciplinary Information

There is no disciplinary information relative to Mr. Dodge.

### Item 4 – Other Business Activities

See Item 2.

### Item 5 – Additional Compensation

Mr. Dodge will not receive compensation from any source outside of the Firm or an advisory affiliate for providing investment advisory services.

### Item 6 – Supervision

Mr. Dodge's activities on behalf of the Firm are supervised by its members who are: Sanjeev Mehra and Todd E. Nice. These individuals can be reached at 646-876-6351.

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Part 2B of Form ADV: Brochure Supplement



TODD E. NICE

745 5<sup>th</sup> Avenue  
16<sup>th</sup> Floor  
New York, NY 10151

Phone: 646-876-6354  
Fax: 646-876-6351

Year of Birth: 1973  
CRD Number: 7513997

**This brochure supplement provides information about Todd E. Nice that supplements the Periphas Capital's firm brochure. You should have received a copy of that brochure. Please contact us at 646-876-6351 if you did not receive Periphas Capital's brochure, or if you have any questions about the contents of this supplement.**

**Additional information about Todd E. Nice is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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## Item 2 – Educational Background and Business Experience

### Formal Education after High School:

University of Texas at Dallas (Richardson, TX), B.S. 1995

### Business Background for Past 5 Years:

<u>Current Positions</u>	<u>Company</u>
Chief Financial Officer	Periphas Capital
Chief Financial Officer	Periphas Capital Partnering Corporation (former)
Managing Director, Private Equity	CFGF (former)
Managing Director	TPG (former)

Mr. Nice is the Chief Financial Officer and Chief Compliance Officer of Periphas Capital since 2021. Mr. Nice leads the firm's compliance, finance and operational functions. His other responsibilities include:

- 1) serving as a member of the Firm's Investment Committee
- 2) supervising employees who work for the Firm;

Prior to joining the Firm, Mr. Nice served as Managing Director, in the Private Equity practice for CFGF from 2018 to 2021. In this role, he assisted numerous private companies in their fundraising efforts, advised new funds managers, and supported specialty valuation engagements for private companies. Prior to CFGF, Todd was a Senior Director at TPG from October 2016 to December 2018, as the Finance Director for the TPG Capital group of funds. Prior to TPG, he held numerous portfolio management, operational, and finance positions at Fortress Investment Group, Alpine Grove and Goldman Sachs & Co. He began his career in distressed debt and real estate before moving to broader private equity at TPG.

## Item 3 – Disciplinary Information

There is no disciplinary information relative to Mr. Nice.

## Item 4 – Other Business Activities

Not applicable



## Item 5 – Additional Compensation

Mr. Nice will not receive compensation from any source outside of the Firm or an advisory affiliate for providing investment advisory services.

## Item 6 – Supervision

Mr. Nice's activities on behalf of the Firm are supervised by its members who are: Sanjeev Mehra and Jeffrey L. Dodge. These individuals can be reached at 646-876-6351

