

# Private equity firm raises \$61 million fund

By [RICHARD CLOUGH](#) / ORANGE COUNTY REGISTER

**Solis Capital Partners**, a private equity firm headquartered in Newport Beach, has closed its second fund after receiving \$61million in capital commitments.

The firm began investing out of the fund last year, when it acquired an \$11.5 million stake in **gen-E**, a San Clemente-based company that makes process-automation software.

Daniel Lubeck, managing director and founder of Solis, said he expects to announce a new investment soon.

"I've heard a lot of people complaining that they're having a tough time finding investments, but we're seeing a lot of opportunities," he said.

Founded in 2002, Solis, which has an office in San Diego, invests primarily in small to midsize companies in the manufacturing, service and software industries. Through its \$51 million first fund, Solis invested in companies such as Miro Holdings Inc., a La Jolla-based logistics software company that it sold to Boeing in October.

Solis had originally set a target for its second fund of \$100 million, but Lubeck said he was pleased to raise \$61 million in "a very difficult fundraising environment."

"It's a great validation of our strategy and our team," he said.

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