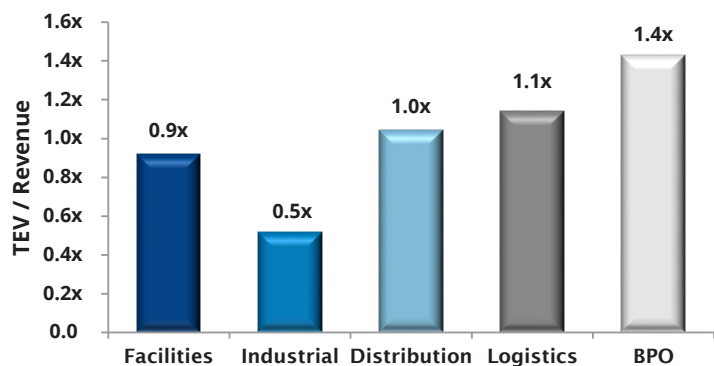




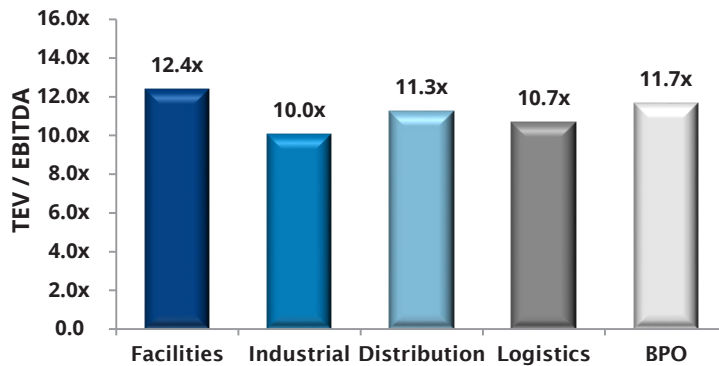
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities			<ul style="list-style-type: none"> CI Capital, a New York-based private equity firm, has acquired Summit Companies, a leading self-perform fire and life safety services ("FLS") platform headquartered in the Upper Midwest Summit, a portfolio company of Chicago-based private equity firm Prospect Partners, provides recurring aftermarket repair, testing, inspection and installation services to commercial and industrial customers across the entire spectrum of fire protection equipment categories TM Capital served as exclusive financial advisor to Summit in connection with this transaction
Industrial			<ul style="list-style-type: none"> Jacobs Engineering Group (NYSE: JEC), a technical, engineering and professional services firm, has agreed to acquire CH2M Hill Companies, a leading design, engineering and program management firm, for \$3.26 billion (0.6x LTM Revenue) CH2M provides consulting, design, construction and operations services for corporations and federal, state and local governments Jacobs has a dominant presence in the petroleum and chemicals sectors; the deal is expected to bolster the Company's reach in the high-margin government services and industrial infrastructure sectors and add 15% to its adjusted earnings per share by the end of 2017
Distribution			<ul style="list-style-type: none"> Beacon Roofing Supply (NasdaqGS: BECN), a distributor of residential and non-residential building materials, has agreed to acquire Allied Building Products Corp., a distributor of building products, for \$2.6 billion Allied – a subsidiary of Atlanta-based Oldcastle Inc., owned by CRH plc (ISE: CRG) – supplies wallboard and ceiling tiles, window products and roofing and siding materials to specialty contractors throughout North America The deal, expected to close in January 2018, will make Beacon one of the largest wholesale distributors of building materials in North America with pro forma revenue of approximately \$7 billion and 593 locations across 50 states
Logistics		 THE JORDAN COMPANY	<ul style="list-style-type: none"> Quick International Courier, an asset-light logistics solutions provider, has agreed to acquire Los Angeles-based Unitrans International, a division of Roadrunner Transportation (NYSE: RRTS), for \$95 million Unitrans provides international freight forwarding services, including cold chain logistics, primarily for customers in the Life Sciences industry Quick is a portfolio company of The Jordan Company, a New York-based private equity firm
BPO			<ul style="list-style-type: none"> Vista Equity Partners, an Austin-based private equity firm, has agreed to acquire Education Advisory Board, a division of The Advisory Board Company (NasdaqGS: ABCO), for \$1.55 billion Education Advisory Board provides research and advisory services to academic, business and student affairs leaders at over 1,100 universities across the U.S. In a related transaction, The Advisory Board's healthcare consulting business will be sold to OptumHealth, the health care consulting subsidiary of United Health Group (NYSE: UNH), for \$1.30 billion

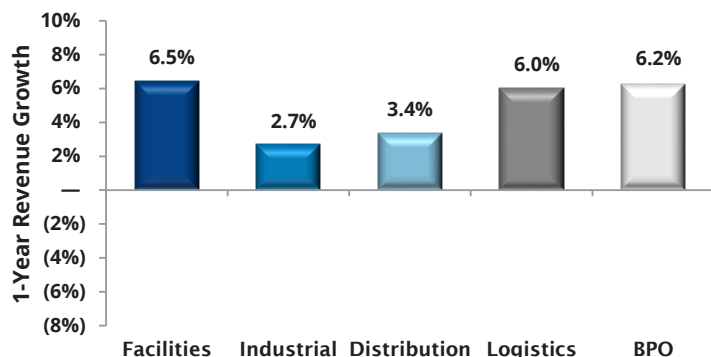
Enterprise Value / LTM Revenue



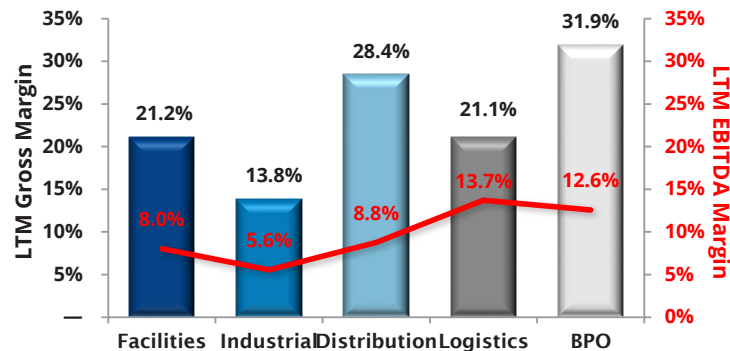
Enterprise Value / LTM EBITDA



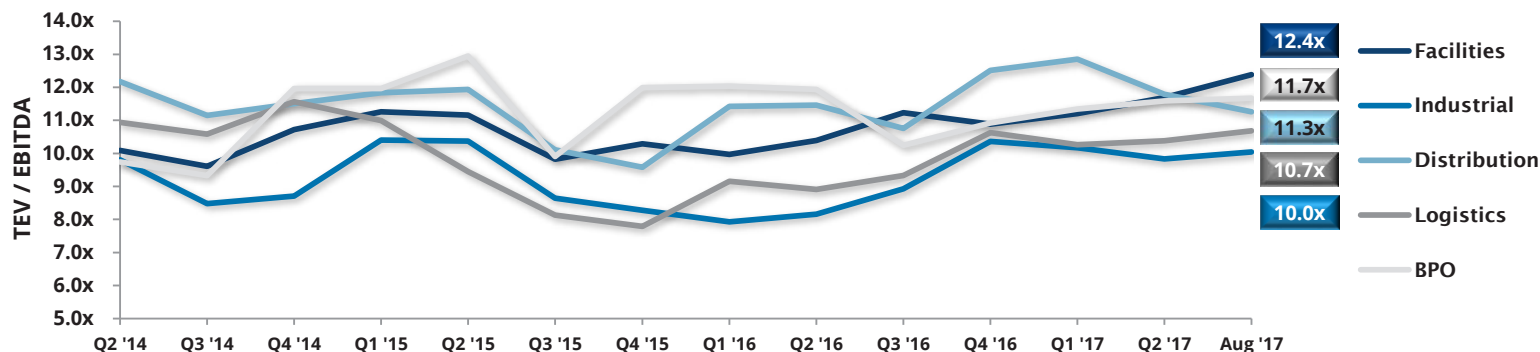
LTM Revenue Growth



LTM Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions

Target	Acquiror	Target Description
Waste Industries USA, Inc.	Equity Group Investments and HPS Investment Partners	Provides solid waste and recycling collection services to commercial, industrial and residential customers
Alpha Technical Services Corporation, LLC	QualaWash Holdings, LLC	Provides industrial cleaning, waste management and environmental services
Varsity Contractors, Inc.	Kellermeyer Bergensons Services, LLC	Provides integrated facility services in the United States and Canada

Industrial Services Transactions

Target	Acquiror	Target Description
Bartlett Holdings, Inc.	AE Industrial Partners	Provides specialty maintenance, radiation protection and professional technical staff augmentation services
RIG Installations (Newcastle) Pty Ltd	Monadelphous Group Limited	Provides fabrication, installation and maintenance services for mechanical plants, structural steelwork and piping
Aquilex Holdings LLC	PSC Industrial Holdings Corp.	Provides maintenance, repair, overhaul and industrial cleaning solutions to the energy industry in the United States and Europe

Distribution Transactions

Target	Acquiror	Target Description
South Coast Supply Inc.	SiteOne Landscape Supply, Inc. (NYSE:SITE)	Distributes landscaping and masonry building materials for homeowners and contractors
ASI Building Products, LLC	GMS Inc. (NYSE:GMS)	Distributes interior building products for residential and commercial projects of all sizes
L.V. Lomas Inc.	IMCD N.V. (ENXTAM:IMCD)	Distributes chemicals and ingredients, raw materials and packaging products

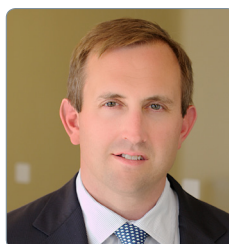
Logistics Transactions

Target	Acquiror	Target Description
Odyssey Logistics & Technology Corporation	The Jordan Company	Provides global logistics solutions including intermodal services, trucking services and transportation management
Transplace Inc.	TPG Capital	Provides transportation management and logistics technology services
Professional Freight Solutions, Inc.	Aerostar Global Logistics, Inc.	Provides third party logistics services

BPO Transactions

Target	Acquiror	Target Description
LCI, Inc.	Verisk Analytics, Inc. (NasdaqGS:VRSK)	Provides bankruptcy risk prediction and management tools for banks and creditors
CPA Global Limited	Leonard Green & Partners	Provides intellectual property (IP) and legal support services
HR Outsourcing, LLC	Paychex, Inc. (NasdaqGS:PAYX)	Provides human resource consulting services

TM Capital's Business Services Contacts



Jarrad S. Zalkin
Managing Director
jzalkin@tmcapital.com
617-259-2207



James S. Grien
Managing Director
jgrien@tmcapital.com
404-995-6235



David M. Felts
Managing Director
dfelts@tmcapital.com
404-995-6252

New York
641 Lexington Avenue
30th Floor
New York, NY 10022
Tel: 212.809.1360

Boston
201 Washington Street
32nd Floor
Boston, MA 02108
Tel: 617.259.2200

Atlanta
1230 Peachtree Street NE
Suite 550
Atlanta, GA 30309
Tel: 404.995.6230



www.tmcapital.com/business-services