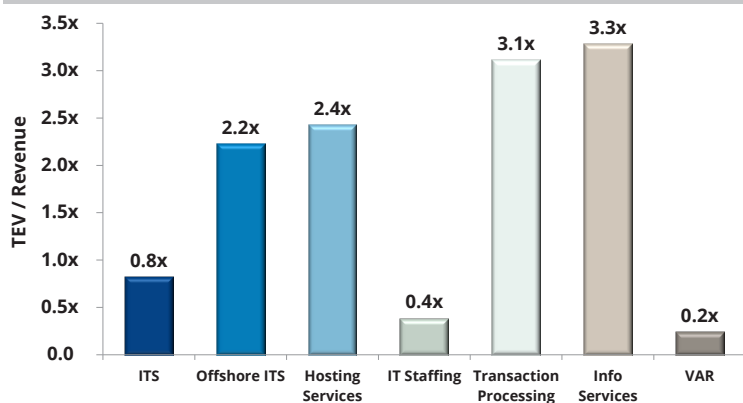




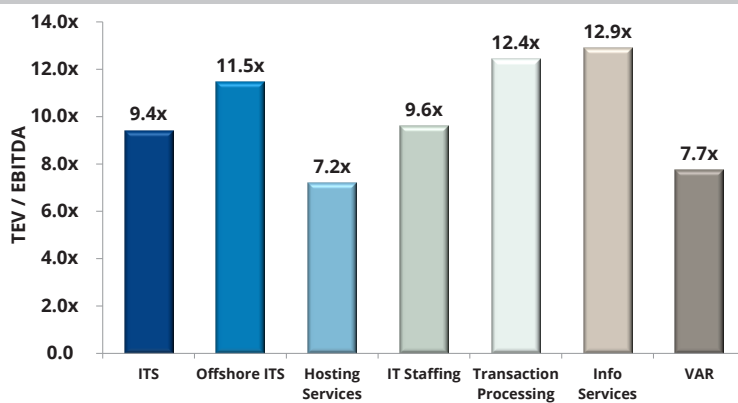
## Tech-Enabled Services Headline Transactions

	Target	Acquirer	Acquisition Synopsis
ITS			<ul style="list-style-type: none"> <li>GFT UK Limited announced the acquisition of Rule Financial Limited, a provider of business consulting, technical consulting, and information technology services to financial institutions</li> <li>This acquisition broadens GFT's customer base and strengthens its market position in the fast-growing Capital Markets sector through a more comprehensive portfolio of solutions</li> </ul>
Mgd. Svs.			<ul style="list-style-type: none"> <li>KPMG LLP acquired Zanett Commercial Solutions, Inc., a provider of application development, project management, business analysis, architecture design, package customization and testing services</li> <li>This acquisition broadens the depth of KPMG's technology-enablement solutions and marks the company's fourth acquisition this year</li> </ul>
ITS			<ul style="list-style-type: none"> <li>Perusa Partners, a European private equity fund, acquired Swedish IT integration company AddPro AB</li> <li>Perusa Partners aims to scale AddPro's business internationally and leverage its knowledge to establish a pan-European presence in secure and efficient IT</li> </ul>
ITS			<ul style="list-style-type: none"> <li>Atos SE (ENXTPA:ATO) agreed to acquire Cambridge Technology Partners (Switzerland) S.A., a provider of IT consulting services and an enterprise content management and business intelligence software</li> <li>This acquisition will strengthen Atos' IT capabilities, add valuable global technology consulting expertise and expand its presence in Switzerland</li> </ul>
ITS			<ul style="list-style-type: none"> <li>Ernst &amp; Young LLP acquired Five Point Partners, LLC, a provider of business strategy, solution procurement and application management consulting services</li> <li>This acquisition provides Ernst &amp; Young with a deeper bench of technical experts in customer information systems and expands its IT transformation capabilities in the Utilities sector</li> </ul>

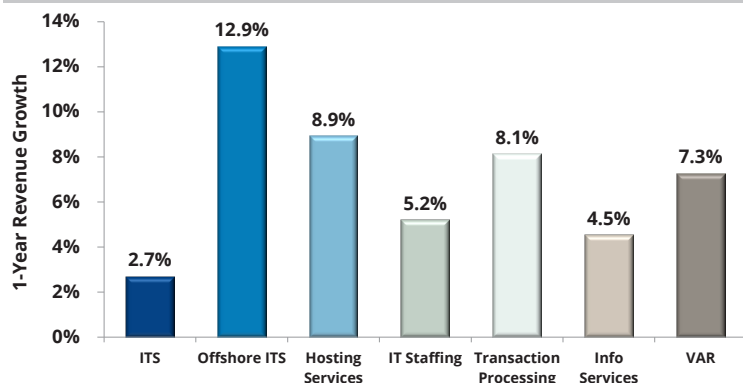
### TEV / Revenue



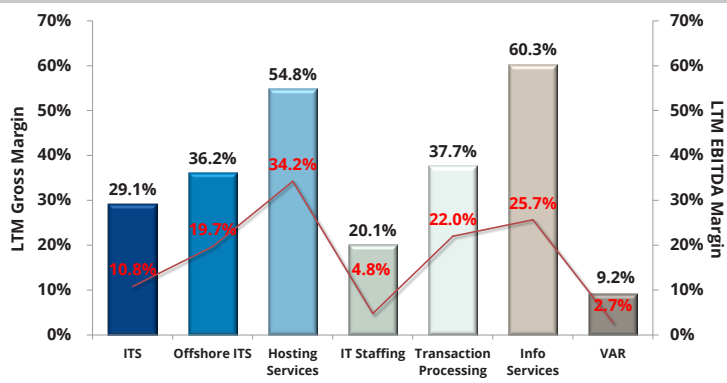
### TEV / EBITDA



### 1-Year Revenue Growth

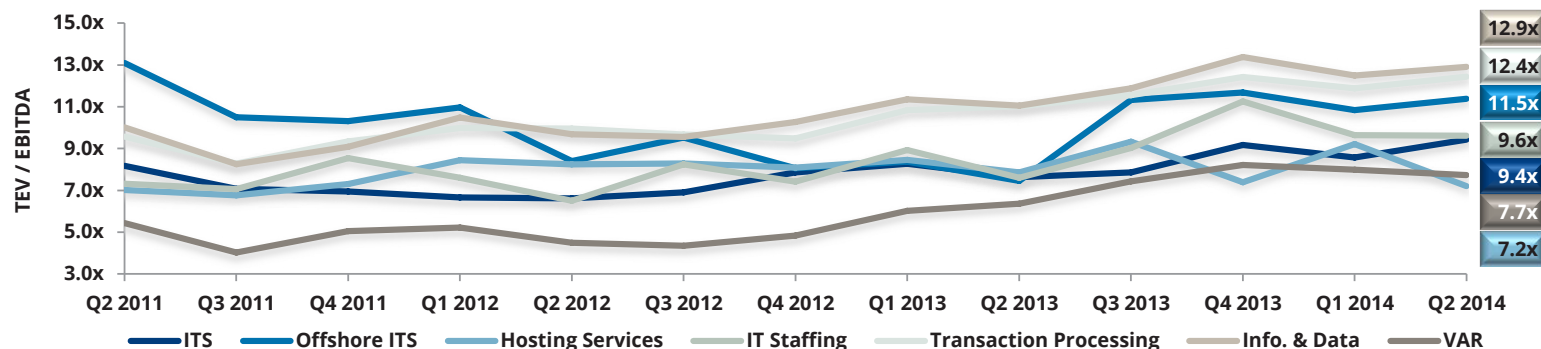


### LTM Gross & EBITDA Margins



Note: EBITDA Margins in red

## TEV / EBITDA Multiples Over Time



## Select Tech-Enabled Services Transactions Announced in June 2014

Annc. Date	Sector	Acquirer	Target	Target Description	Enterprise Value	Comments
06/26/14	IT Services	SoftServe, Inc.	Initium Consulting Group B.V.	Provides IT consulting services to healthcare and private equity companies	NA	Acquisition of Initium Consulting will enhance SoftServe's geographic reach. Moreover, Initium provides complementary services through its business technology strategy offering.
06/23/14	IT Services	GFI Informatique S.A.	Airial Conseil SA	Offers IT consulting and engineering services	NA	Acquisition of Aerial Conseil will strengthen GFI's IT services capabilities in the financial services and public sectors.
06/18/14	Managed Services	Red Hat, Inc.	eNovance SaS	Provides hosting and managed services focused on OpenSource and OpenCloud technologies	\$95.0	Red Hat acquired eNovance to expand its open-source managed services capabilities in OpenStack technology.
06/16/14	Hosting Services	Level 3 Comm., Inc.	TW Telecom Inc.	Delivers managed data, internet and voice networking solutions to businesses and large organizations throughout the U.S.	\$7,369.9	Acquisition of TW Telecom provides Level 3 Communications with an enhanced competitive position and broader product offering.
06/16/14	Managed Services	Oak Hill Capital Partners	Pulsant Limited	Provides IT infrastructure services to the mid-market in the United Kingdom	\$340.1	Acquisition of Pulsant strengthens Oak Hill's existing portfolio of data center/infrastructure investments and will enable Pulsant to continue to grow through acquisition.
06/09/14	IT Services	Accenture plc	PureApps Ltd.	Provides information technology consulting services	NA	Acquisition of PureApps will bolster Accenture's end-to-end EPM capabilities and will expand its presence in the European EPM market.
06/09/14	IT Services	The Aldridge Company, Inc.	IS Support, Inc.	Provides networking and cloud computing solutions and IT consulting services	NA	The Aldridge Company acquired IS Support to expand its size and breadth of expertise in IT consulting and strengthen its portfolio of IT service offerings.

Notes: USD in millions

Source: Capital IQ, Company SEC Filings, industry research and TM Capital estimates

## Select TM Capital Tech-Enabled Services Experience

has divested

to

has been acquired by

has divested certain assets to

## TM Capital's Tech-Enabled Services Contacts



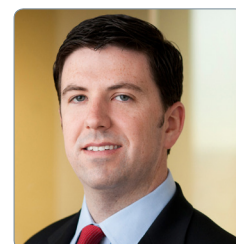
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