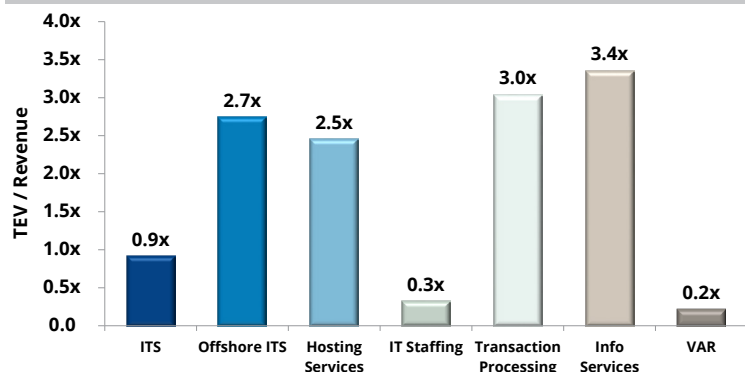




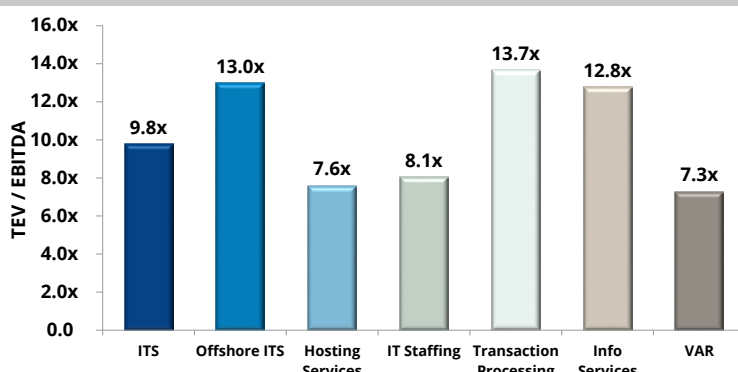
Tech-Enabled Services Headline Transactions

| | Target | Acquirer | Acquisition Synopsis |
|-----------|-------------------|------------------------|---|
| ITS | MomentumSI | VMware | <ul style="list-style-type: none"> MomentumSI is a professional services firm that provides IT consulting services, including cloud consulting, migration and modernization services, as well as IaaS and PaaS services VMware acquired MomentumSI to supplement its professional services capabilities and strengthen its client roster with relationships at major companies such as eBay, Pfizer, JPMorgan Chase and Exxon |
| ITS | KVH | Colt | <ul style="list-style-type: none"> KVH provides integrated communications and IT services, including security gateway, storage and data protection, colocation and data center services and security monitoring services Colt Group announced its acquisition of KVH for \$162 million to expand its capabilities in key Asian markets and bolster its cloud and data center services portfolio |
| Man. Svs. | TriCore Solutions | BV Investment Partners | <ul style="list-style-type: none"> TriCore Solutions is an Oracle Platinum Partner that provides enterprise managed solutions for healthcare, financial services, manufacturing, life science and retail industries worldwide BV Investment Partners announced its investment in TriCore as the third transaction in its eighth fund; BV is focused on the information and business services and communications sectors |
| ITS | FishNet Security | Accuvant | <ul style="list-style-type: none"> FishNet Consulting provides information security solutions, including identity and access management, governance risk and compliance and security assessment services Accuvant, backed by Blackstone, joined forces with FishNet Security to better address the increasing risk of cyber threats through a broader set of solutions and expanded reach |
| ITS | Sapient | Publicis Groupe | <ul style="list-style-type: none"> Publicis Groupe (ENXTPA:PUB) entered into a definitive agreement to acquire Sapient (NASDAQ:SAPE), a US-based IT consultancy that provides loyalty strategy and analytics services, for \$3.7 billion Sapient would bolster the Company's North American operations and digital engagement capabilities |

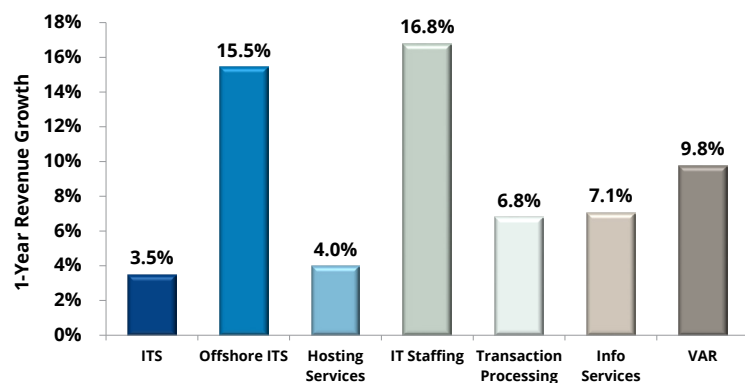
TEV / Revenue



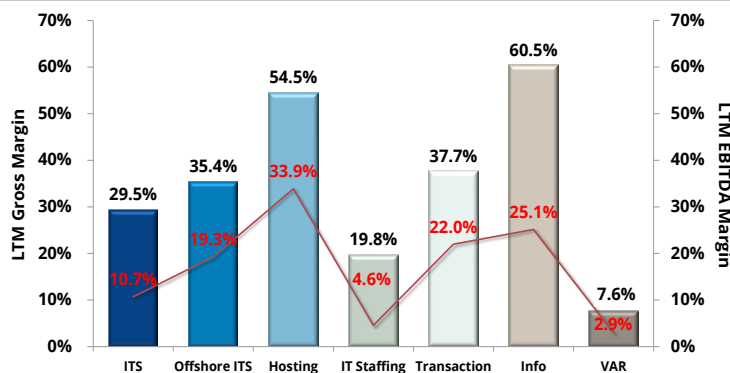
TEV / EBITDA



1-Year Revenue Growth

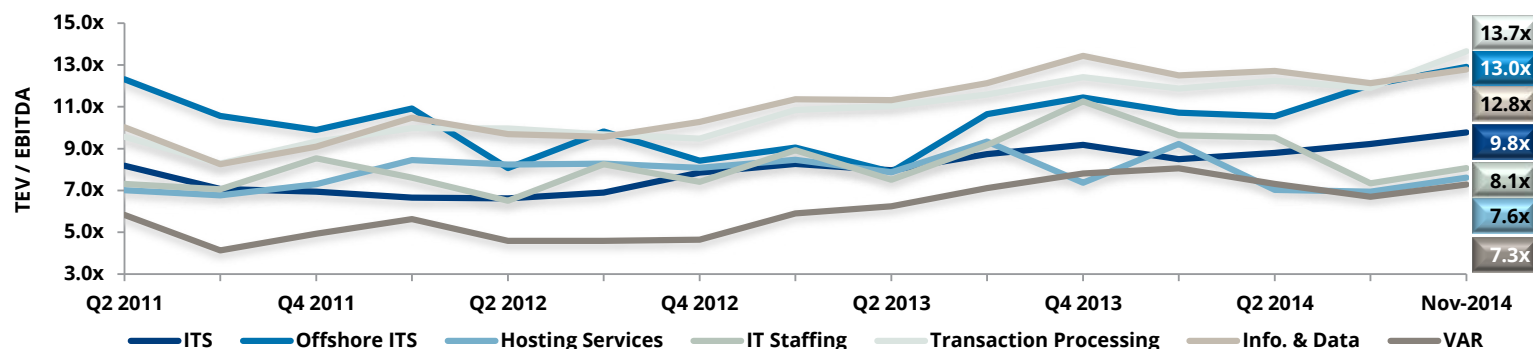


LTM Gross & EBITDA Margins



Note: EBITDA Margins in red

TEV / EBITDA Multiples Over Time



Select Tech-Enabled Services Transactions Announced in November 2014

| Annc. Date | Sector | Acquirer | Target | Target Description | Enterprise Value | Comments |
|------------|------------------|--|--|--|------------------|--|
| 11/20/14 | Info Services | Solera Holdings Inc. | CAP Automotive Limited | Provider of vehicle valuation data, new vehicle information and business information to the automotive industry | \$463.8 | Solera acquired CAP Automotive to enhance its risk and asset management capabilities for the automotive and property marketplaces |
| 11/17/14 | IT Services | Vedicsoft Solutions Inc. | Uclid IT Services Pvt. Ltd. | Provides information technology consulting services in the areas of Oracle ERP and database administration | NA | Vedicsoft acquired Uclid IT Services through a management-led buyout from its founders designed to expand vertical expertise |
| 11/06/14 | Hosting Services | IT-Ernity Internet Services B.V. | XL Internet Services BV | Provides OpenStack technology-based cloud solutions in the Netherlands | NA | IT-Ernity acquired XL Internet to bolster its infrastructure and cloud services and solutions portfolio |
| 11/04/14 | Hosting Services | Endurance International Group Holdings, Inc. | Arvix LLC; BuyDomains.com Inc.; Webzai, LTD. | Targets provide web hosting (Arvix), domain acquisition (BuyDomains) and web development (Webzai) solutions and services | \$76.0 | Endurance announced its acquisitions of Arvix, BuyDomains and Webzai as part of a strategic initiative to bolster its web hosting capabilities |
| 11/04/14 | Managed Services | Hitachi Sunway Information Systems Sdn Bhd | I-Net Solutions Pte. Ltd. | Provides IT solutions and services for various stages of the enterprise IT infrastructure life cycle | NA | Hitachi Sunway acquired I-Net Solutions to strengthen its infrastructure and managed services business following the acquisitions of Free Net Business Solutions and Powerware Systems in July |
| 11/04/14 | IT Staffing | Impellam Group PLC | Lorien Resourcing Limited | Provides technology recruitment consultancy services and solutions for organizations in the United Kingdom | \$101.9 | Impellam Group acquired Lorien Resourcing as part of a corporate strategy to expand its service portfolio into IT staffing |
| 11/03/14 | IT Services | KPMG LLP | EntryPoint Consulting, Global Trade Management | Provides global trade services technology and business consulting services | NA | KPMG acquired EntryPoint's Global Trade Management Practice to enhance its SAP business and technology integration services and solutions |

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 | software • done right has been acquired by | has divested certain assets to |
|--------------------------------|---|--|

TM Capital's Tech-Enabled Services Contacts



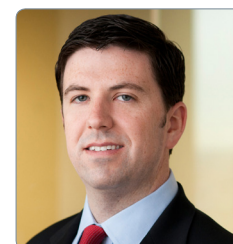
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