









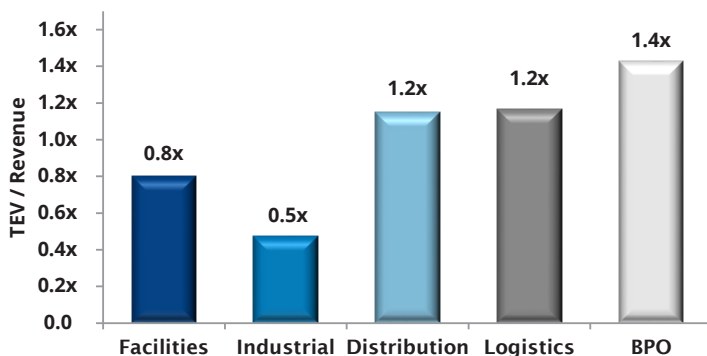




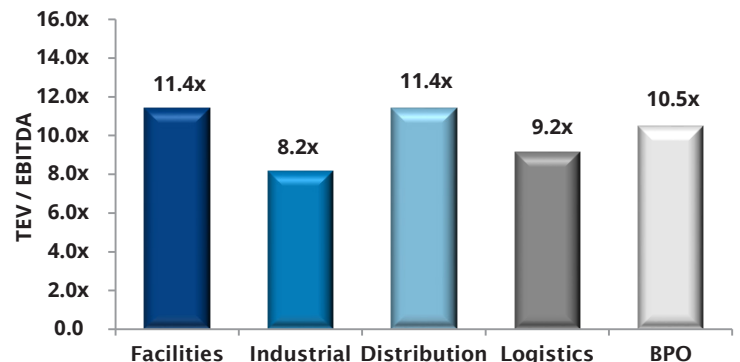
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities			<ul style="list-style-type: none"> First Service Networks, a diversified facilities maintenance and real estate services platform, acquired FM Facility Maintenance, a retail-oriented, asset-light facilities maintenance provider The combined entity will do business as Vixxo and will be headquartered in Scottsdale, AZ Wind River Holdings owned FM Facility Maintenance and will remain an investor in Vixxo
Industrial			<ul style="list-style-type: none"> Stantec (TSX:STN), a provider of environmental and infrastructure consulting services, acquired MWH Global, a provider of engineering, construction and management services, for \$793m (10.3x EBITDA) The acquisition allows Stantec to become the global leader in water resources infrastructure by gaining access to additional key markets around the world
Distribution			<ul style="list-style-type: none"> WL Ross Holding Corp (NasdaqCM:WLRH), a special purpose acquisition company, acquired Nexeo Solutions, a distributor of chemicals and plastics products, for \$1.6b (10.9x EBITDA) WL Ross intends to change its name to Nexeo and continue to trade on the NASDAQ under ticker NXEO Nexeo is the largest chemical and third-largest plastics distributor in North America
Logistics			<ul style="list-style-type: none"> Jet Aviation, a global provider of business aircraft maintenance services, acquired Avjet, an aircraft management and charter services company Jet Aviation is a subsidiary of General Dynamics (NYSE:GD), an aerospace and defense company The acquisition is part of Jet Aviation's desire to expand global logistics and brokerage services capabilities
BPO			<ul style="list-style-type: none"> IHS (NYSE:IHS), a provider of information and analytics, has completed an all-share merger of equals with Markit (NasdaqGS:MRKT), a provider of financial information services in a deal valued at over \$13b The combined company creates the industry leader in global information and data with leading positions in energy, financial services and transportation

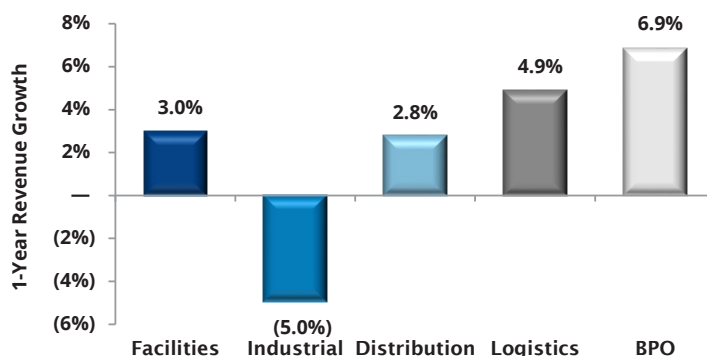
Enterprise Value / LTM Revenue



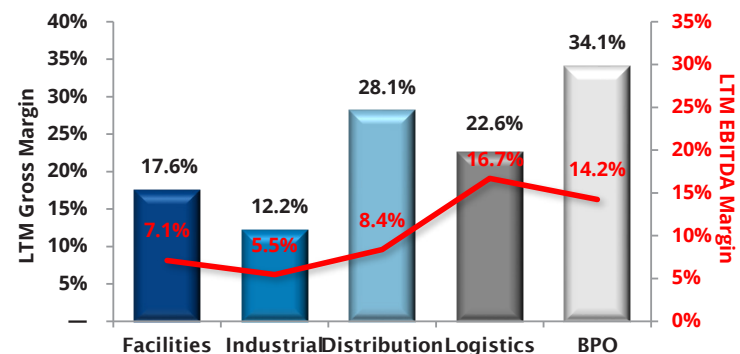
Enterprise Value / LTM EBITDA



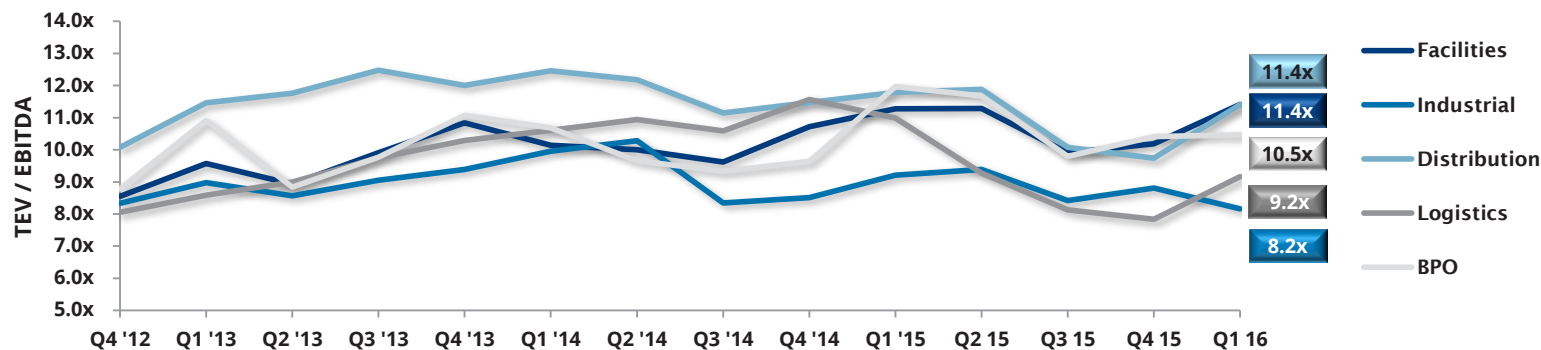
LTM Revenue Growth



LTM Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions

Target	Acquiror	Target Description
Limbach Facility Services LLC	1347 Capital Corp.	Provides mechanical and sheet metal contracting services in the United States
Columbia Fire Equipment, Inc.	State Systems, Inc.	Engages in the design, installation, repair, and maintenance of fire alarm systems
Frye Exterminating Co., Inc.	Arrow Exterminators, Inc.	Provides residential and commercial pest control services

Industrial Services Transactions

Target	Acquiror	Target Description
Lithko Contracting, Inc.	The Pritzker Organization	Provides concrete construction services in the United States
Tolteq Group, LLC	National Oilwell Varco, Inc.	Manufactures and markets drilling measurement systems and solutions for the oil and gas industry
Thermoforming Technology Group, LLC	Tenex Capital Management	Manufactures thermoforming equipment in the United States

Distribution Transactions

Target	Acquiror	Target Description
Total Plastics, Inc.	Prophet Equity LLC	Distributes plastic sheets, rods, tubes, films and tapes in the United States
Gems Conveyor Installation, Inc. and Applied Handling	Hy-Tek Material Handling, Inc.	Distributes equipment for ergonomic, material handling and storage needs
Atlanta Electrical Distributors, LLC	WESCO Distribution, Inc.	Distributes electrical equipment for industrial, commercial and residential electrical contractors

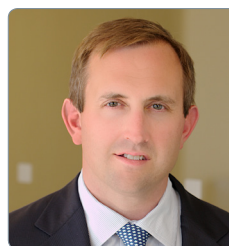
Logistics Transactions

Target	Acquiror	Target Description
Kings Express	Mobile Air Transport, Inc.	Provides trucking, freight management system, distribution, line haul and warehousing services
Ryder CRSA Logistics (nka:CRSA Global Logistics Inc.)	Overseas Express Consolidators (Canada) Inc.	Provides logistics services to retailers and consumer goods manufacturers
LITESHIP International, LLC	Everglory Logistics Inc.	Provides customs brokerage, surface transportation, warehousing, distribution and other services

BPO Transactions

Target	Acquiror	Target Description
Aleutian Consulting LLC	Harte-Hanks Inc.	Provides management consulting services in the United States
Payment Services Corp.	HCMWorks Inc.	Provides payroll and human resources solutions and advisory services to mid-size and large companies
IntegraColor, LLC	Orora Limited	Provides printing services in North America

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

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
3575 Piedmont Road NE
Suite 1010
Atlanta, GA 30305
Tel: 404.995.6230

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