









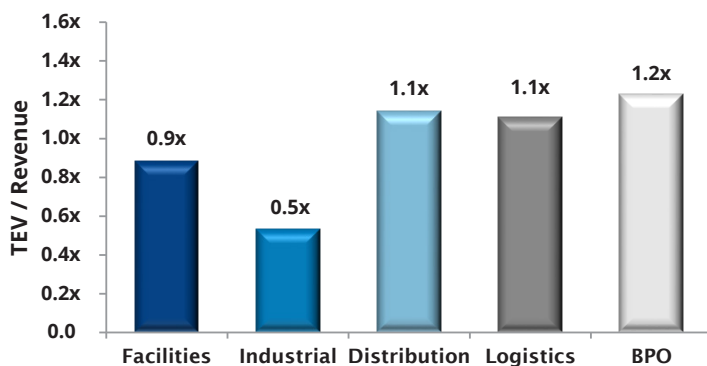




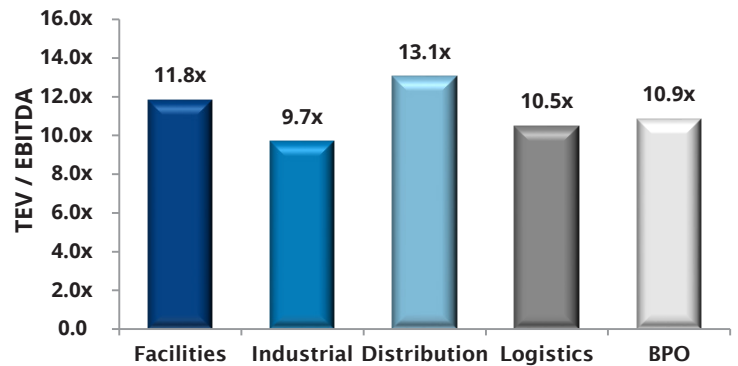
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities			<ul style="list-style-type: none"> Constellis, a leading provider of operational support and risk management services, has agreed to acquire Centerra Group, a provider of integrated facilities support services Centerra, formerly G4S Government Solutions, is one of the largest providers of security services, facilities management and fire and emergency services to the US Federal Government and commercial customers Constellis is backed by Apollo Global Management, a New York-based private equity firm
Industrial			<ul style="list-style-type: none"> New Mountain Capital, a New York-based private equity firm, has acquired TRC Companies (NYSE:TRR), a leading engineering, environmental consulting and construction management firm, for \$658 million (14.6x LTM EBITDA) Under the terms, New Mountain Capital will pay \$17.55 for each share of TRC common stock, representing a 47% premium over the Company's share price prior to announcement TRC provides integrated services to the power, environmental, infrastructure and oil and gas markets, serving a broad range of commercial, industrial and government clients in the US and UK
Distribution			<ul style="list-style-type: none"> Audax Group, a Boston-based private equity firm, has acquired Fastener Distribution Holdings ("FDH"), a distributor of aerospace fasteners and other c-class components FDH supplies to commercial and defense aircraft manufacturers, subcontractors and component distributors through its Arlington International Aviation Products and Aircraft Fasteners International divisions FDH was a portfolio company of Housatonic Partners, a San Francisco-based private equity firm
Logistics			<ul style="list-style-type: none"> GMXT, the transportation business unit of Grupo México (BMV: GMEXICOB), has agreed to acquire Florida East Coast Railway (FEC), a Florida-based provider of freight transportation services, for \$2.1 billion FEC provides rail service across 351 miles of owned track along Florida's East Coast and is the exclusive provider of rail service to the ports of Miami, Everglades and Palm Beach GMXT is the most competitive transportation company in Mexico, with more than 6,200 miles of rail track covering major industrial and commercial zones in the country
BPO			<ul style="list-style-type: none"> Accenture, a global provider of consulting, technology and outsourcing services, has agreed to acquire First Annapolis, a payments consulting and advisory firm First Annapolis serves a wide range of clients globally, including leading financial institutions, retailers, travel / entertainment companies, communications / technology companies and private equity firms The acquisition will enhance Accenture's consulting and digital capabilities in the rapidly accelerating payments sector

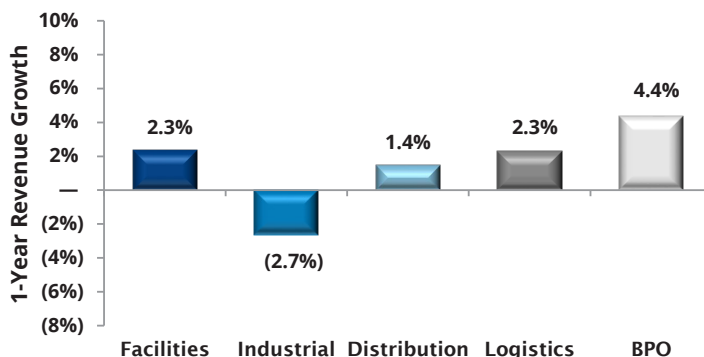
Enterprise Value / LTM Revenue



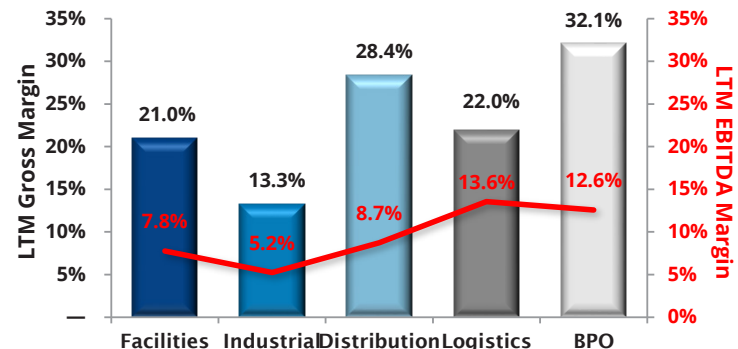
Enterprise Value / LTM EBITDA



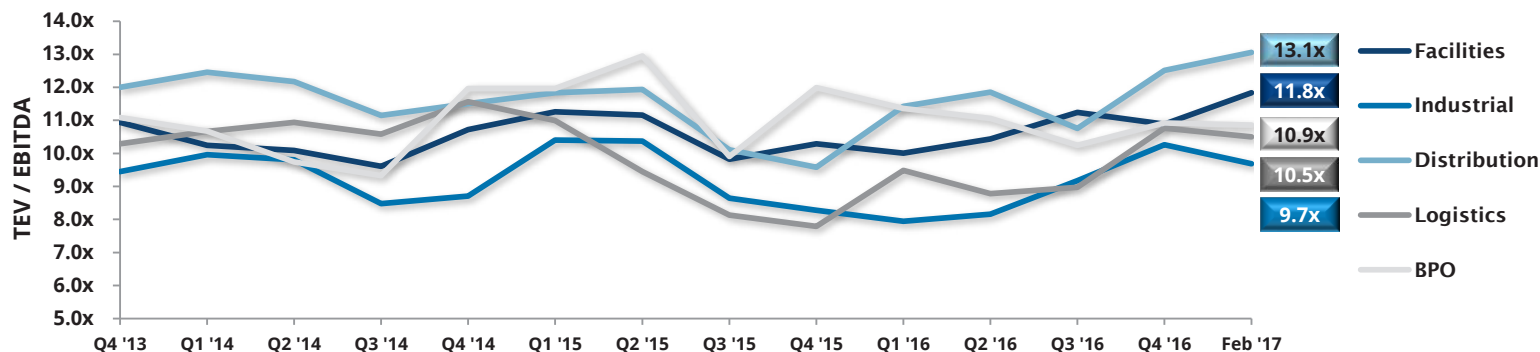
LTM Revenue Growth



LTM Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions

Target	Acquiror	Target Description
Smith Tank Cleaning Specialist, Inc	QualaWash Holdings, LLC	Offers chemical tank and trailer cleaning services
Takara Building Maintenance Co., Ltd.	Sinanen Holdings Co Ltd	Provides building cleaning and maintenance services
Sweeping Corporation of America, Inc.	Soundcore Capital Partners, LLC	Provides contract street sweeping services

Industrial Services Transactions

Target	Acquiror	Target Description
Amec Foster Wheeler plc (LSE:AMFW)	John Wood Group PLC (LSE:WG.)	Provides consultancy, engineering and project management services to the oil and gas, mining and environmental markets
Canyon Services Group Inc. (TSX:FRC)	Trican Well Service Ltd. (TSX:TCW)	Provides oilfield services including pressure pumping, fluid management and hauling services
Fastflow Group Ltd	Elysian Capital	Provides infrastructure services primarily to the utilities sector

Distribution Transactions

Target	Acquiror	Target Description
Empire Resources, Inc.	Ta Chen Stainless Pipe Co., Ltd.	Purchases, sells and distributes semi-finished aluminum and steel products worldwide
Acme Building Materials, Inc.	Beacon Roofing Supply, Inc. (NasdaqGS:BECN)	Distributes building materials for roofing, siding, windows and decking
Manufacturers Supply Company Inc.	Fastenal Company (NasdaqGS:FAST)	Distributes production fasteners and supplies

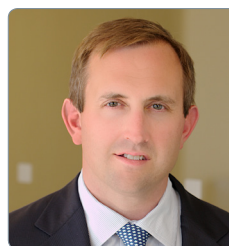
Logistics Transactions

Target	Acquiror	Target Description
Vanderlande Industries B.V.	Toyota Industries Corporation (TSE:6201)	Designs and provides automated material handling systems and services
Crescent Services, LLC	Rockwater Energy Solutions, Inc.	Provides well-site support and logistic services, as well as supplies equipment to the oilfields
Kovanen Logistics Oy	LTP Logistics Oy	Offers temperature controlled food logistics services, including trucking and warehousing

BPO Transactions

Target	Acquiror	Target Description
OverMont Consulting, LLC	Whitley Penn LLP	Provides advisory services for clients to execute business strategies and resolve commercial disputes
Davies Consulting LLC	Accenture plc (NYSE:ACN)	Offers business strategy consulting, utility management consulting and risk management services
Burkhardt Consulting, LLC	Alliant Insurance Services, Inc.	Offers employee benefit consulting services for employer organizations

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