



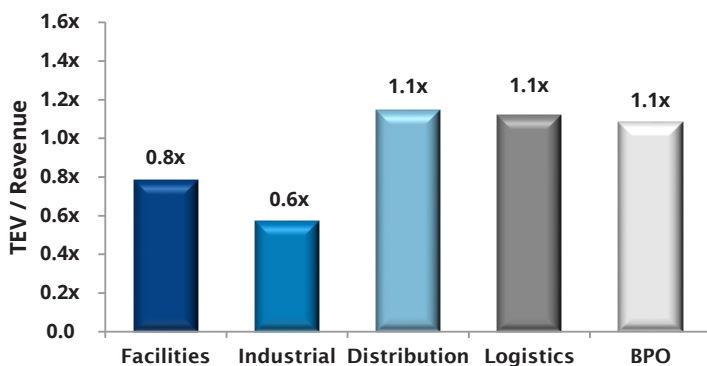




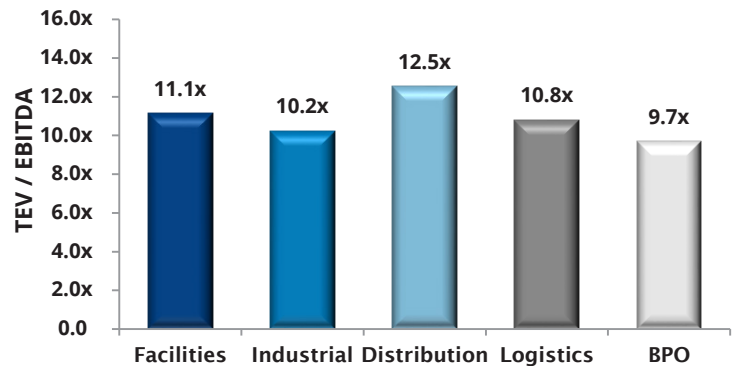
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities			<ul style="list-style-type: none"> Eureka Growth Capital, a Pennsylvania-based private equity firm, acquired Merit Service Solutions, a provider of outsourced exterior facilities management services Merit has seven locations and a nationwide network of thousands of providers who perform facilities services, such as landscaping, snow management and parking lot services The Company serves a diverse customer base, including national retailers, commercial property managers, government-owned properties and other institutional customers
Industrial	 		<ul style="list-style-type: none"> EQT Partners, a Swedish private equity firm, acquired CHEP Aerospace Solutions, a Swiss provider of unit load device (ULD) services and asset management solutions for the aviation industry, for \$130 million CHEP is a global leader in the pooling, management, maintenance and repair of ULDs (specialized cargo containers), serving more than 90 airlines across a network of 48 global service centers and 420 airports CHEP was a subsidiary of Brambles, an Australian supply-chain logistics provider
Distribution			<ul style="list-style-type: none"> Advent International, a Boston-based private equity firm, has agreed to acquire Brammer (LSE:BRAM), a distributor of industrial maintenance, repair and overhaul (MRO) products, for \$417 million (12.0x EBITDA) Brammer's extensive product portfolio includes bearings, pulleys, motors and linear motion products used across multiple industries, including aerospace, automotive, construction, petroleum and utility Advent will look to leverage its distribution and power manufacturing sector experience to execute a turnaround strategy for Brammer, who has been hurt by lower demand from commodity customers
Logistics			<ul style="list-style-type: none"> Dunavant Global Logistics Group, a Memphis-based provider of supply chain and logistics management services, has agreed to acquire John M. Brining Company, an Alabama-based international freight forwarder Brining is family-owned and specializes in customs brokerage and customized delivery shipping alternatives Concurrent with the transaction announcement, the Company announced the opening of Dunavant International Freight Agency in China
BPO			<ul style="list-style-type: none"> Bain Capital, a Boston-based private equity firm, has agreed to acquire MSX International, a Detroit-based provider of retail network and human capital solutions MSX offers consulting, business process outsourcing, technical staffing and vendor management services to the automotive industry, serving more than 200 customers in over 40 countries

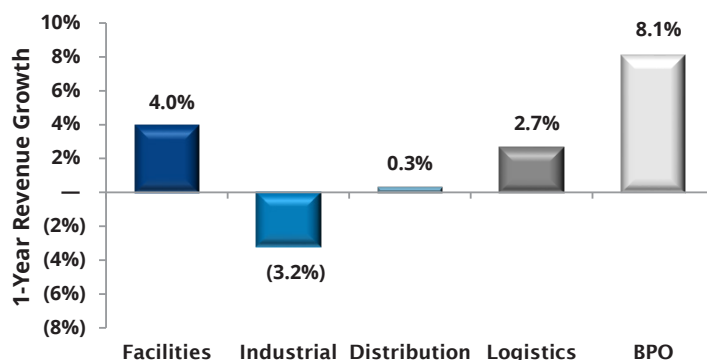
Enterprise Value / LTM Revenue



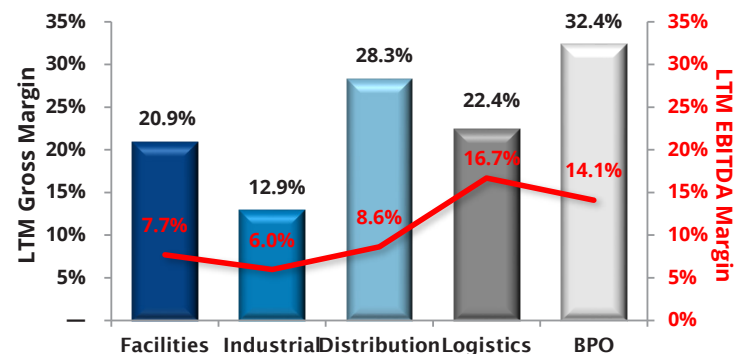
Enterprise Value / LTM EBITDA



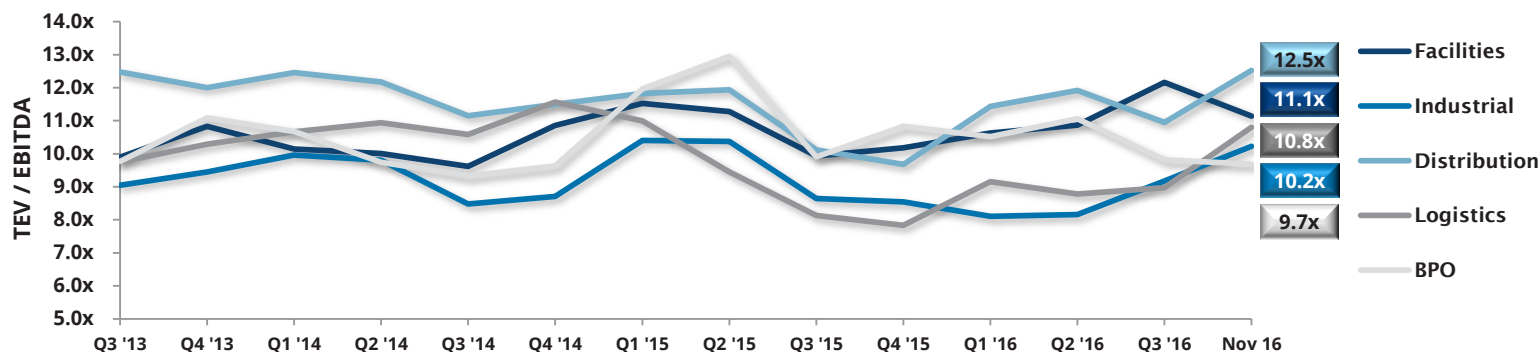
LTM Revenue Growth



LTM Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions

Target	Acquiror	Target Description
EnSite Solutions, LLC	Cushman & Wakefield, Inc.	Provides system maintenance, repair and facility management services in the United States and Canada
Window Genie, Inc.	The Dwyer Group, Inc.	Provides window cleaning services
Source Security & Investigations, Inc.	Allied Universal	Provides security services in Canada and internationally

Industrial Services Transactions

Target	Acquiror	Target Description
Penn Tank Truck Wash, Inc.	QualaWash Holdings, LLC	Offers tank cleaning services
EMS Management, Inc.	Arrow Material Services, LLC	Provides environmental cleaning solutions to the rail, marine, barge and terminal assets
M & R Facilities Management Ltd.	Cooperative Facility Support Ltd	Provides industrial services and engineering support to manufacturing industries

Distribution Transactions

Target	Acquiror	Target Description
Tricobraun Holdings Inc.	AEA Investors LP	Distributes rigid packaging solutions
Paynes Marine Supply Inc.	Brunswick Corporation	Distributes and wholesales marine equipment and products to dealers, manufacturers, shipyards and government agencies
Acorn Industrial Services Group Ltd.	Axel Johnson International AB	Distributes industrial parts including bearings, linear systems and power transmissions

Logistics Transactions

Target	Acquiror	Target Description
Elite Paloumé Forwarders NV	Bertschi AG	Provides logistics solutions including freight forwarding, business process management and training and consultancy services
Airlog Group Holding AB	Scan Global Logistics A/S	Provides logistics services including airfreight and ocean freight forwarders, courier and handling services
Cobalt Ground Solutions Ltd.	Groupe CRIT SA	Provides ground handling solutions for airlines at London Heathrow Airport

BPO Transactions

Target	Acquiror	Target Description
Actuarial Consultants, Inc.	CBIZ, Inc.	Offers business consulting services to retirement plan and compensation clients
Lindorff Group AB	Intrum Justitia AB	Provides credit management services to businesses
The Centre Group, Inc.	F&H Solutions Group, LLC	Provides executive searches and outsourced human resources (HR) services

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