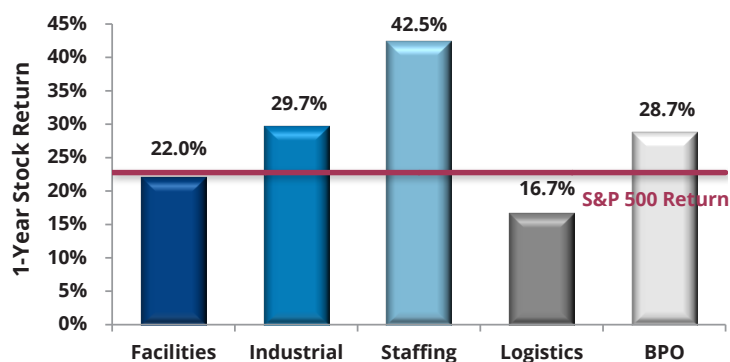




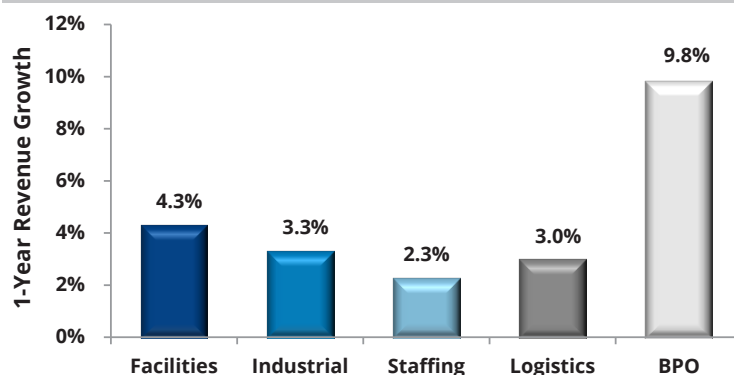
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities			<ul style="list-style-type: none"> Universal Protection Service, a subsidiary of Universal Services of America, acquired Atlanta-based ISMG, a provider of comprehensive commercial security services Acquisition solidifies Universal's position as one of the ten largest physical security companies in the US
Industrial			<ul style="list-style-type: none"> Jacobs Engineering Group acquired a Houston-based engineering firm, Eagleton, which specializes in midstream and upstream pipeline design, engineering and field surveying services Acquisition is Jacobs' 6th since October and enhances its growing presence in the oil & gas sector
Staffing			<ul style="list-style-type: none"> CRS acquired Staff Management Group, a temporary staffing firm for light industrial personnel New Jersey-based Staff Management Group generated over \$85m in revenue last year, significantly augmenting CRS' regional presence in the Northeastern part of the US
Logistics			<ul style="list-style-type: none"> UPS acquired Polar Speed, a UK-based provider of temperature-controlled supply chain solutions Acquisition strengthens UPS' healthcare logistics network across Europe and ensures its customers have access to superior temperature-sensitive transportation solutions for pharmaceutical products
BPO			<ul style="list-style-type: none"> Quad/Graphics acquired UniGraphic, one of the largest commercial printers in the Boston metro area Acquisition strengthens Quad's ability to service the large-format print and in-store marketing needs of national retailers, adding an East Coast presence to Quad's existing Midwest and West Coast locations

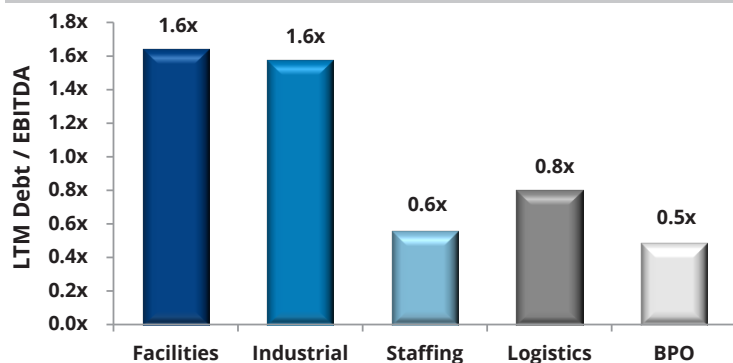
1-Year Stock Returns



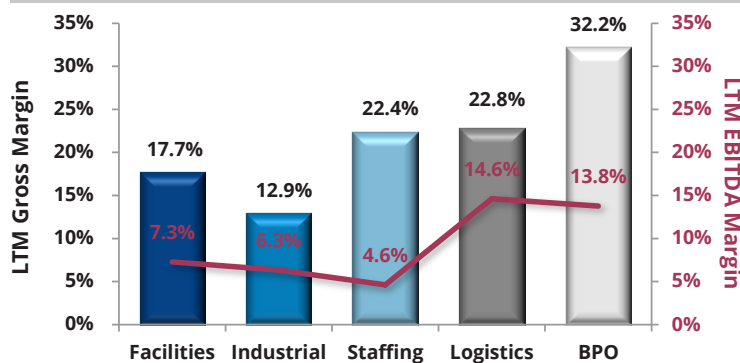
1-Year Revenue Growth



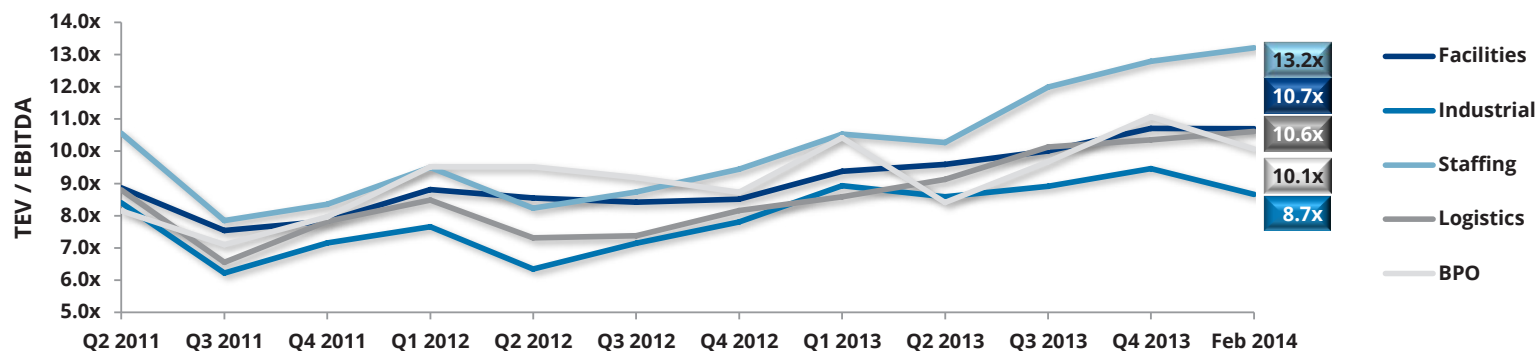
Leverage Multiples



Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions (Feb. 2014)

Target	Acquiror	Target Description
Lotus Facilities Management Ltd	Aramark Ireland Holdings Ltd	Offers FM services in the electrical, mechanical, fire protection, building management, landscaping and maintenance trades
Set Environnement SAS	TCR Capital	Provides commercial and residential asbestos removal services
VINCI Park SA	Ardian; Crédit Agricole Life Insurance Europe	Offers parking and parking-related services across Europe
WinPark Management LLC	Pro Park America Inc	Provides parking management and consulting services such as tenant contract administration and garage design and traffic flow consulting

Industrial Services Transactions (Feb. 2014)

Target	Acquiror	Target Description
Beeken TechQuest Ltd	QUEST Global Engineering Private Ltd	Provides engineering outsourcing for oil and gas applications including conversion of legacy CAD systems to current CAD systems
GWD Design Inc	STV Incorporated	Provides engineering, design and field services for clients in various oil and gas developments in the US
ITSA Energy Inc	Flow Data Inc	Provides control and automation technology services to the oil and gas industry including field services and data acquisition services
Tera Environmental Consultants Ltd	CH2M HILL Companies Ltd	Provides environmental consulting services for pipeline, powerline and oil and gas industries in Canada

Staffing Services Transactions (Feb. 2014)

Target	Acquiror	Target Description
Alar Staffing Corp.	Corporate Resource Services Inc	Provides staffing solutions for light industrial distribution and manufacturing companies
Excelsior Inc	The Richmond Group USA Inc	Offers talent assessment, talent acquisition, leadership development programs and recruiting services to help managers hire talent
Poolia UK Ltd	Staffing 360 Solutions Ltd	Provides temporary, permanent, contract and interim recruitment solutions
Questar Partners Inc	Temporary Professionals Inc	Provides recruiting services and temporary and contract staffing in the areas of accounting, customer service, HR and engineering

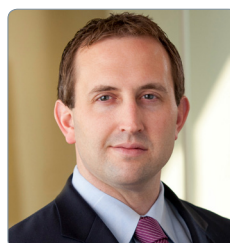
Distribution & Logistics Transactions (Feb. 2014)

Target	Acquiror	Target Description
Comcar Logistics LLC	Echo Global Logistics Inc	Offers freight management services and third party logistics solutions
FCC Logistica SA	Corpin Capital	Offers logistic services in Spain and Portugal including planning, transportation, storage and preparation of materials
Online Freight Services Inc	Echo Global Logistics Inc	Provides third party logistics and freight forwarding services
Transportation Management Associates Inc	ReTrans Inc	Provides professional supply chain management and transportation logistics services

BPO Services Transactions (Feb. 2014)

Target	Acquiror	Target Description
Bluegrass Labels Company LLC	Multi-Color Corp	Provides heat transfer label solutions for consumer product companies
Cision AB	GTCR LLC	Provides a variety of services and tools for outsourced marketing and public relations functions
Matrix ITG Inc	Matrix Employee Leasing Inc	Provides BPO services in the areas of HR, payroll processing and other related employment services
Sofica Group JSC	TeleTech Holdings Inc	Offers BPO services such as market research and call center services for outgoing telephone campaigns and incoming customer service

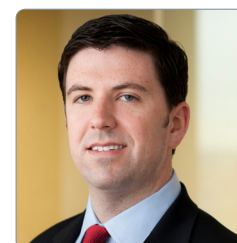
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