








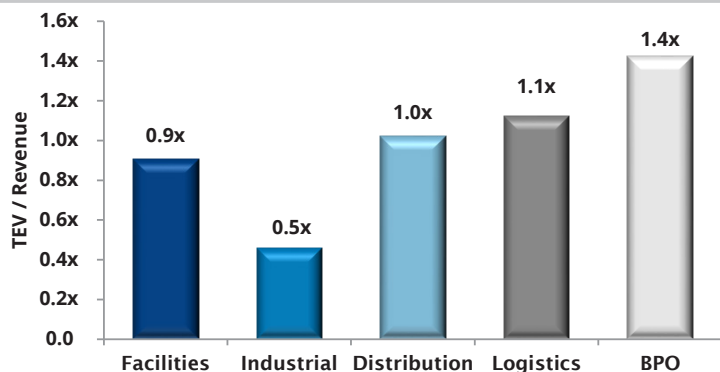




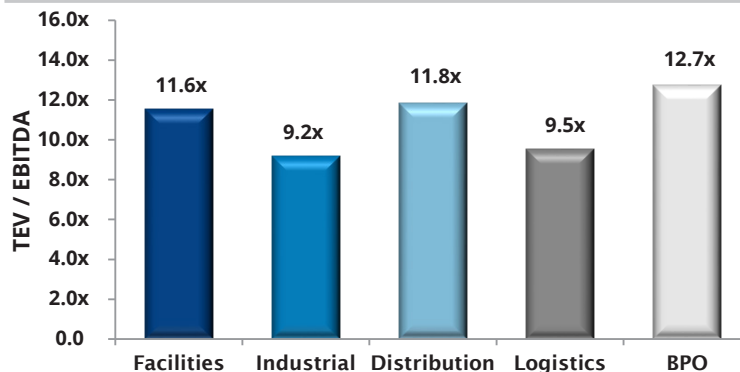
Business Services Headline Transactions

Target	Acquiror	Acquisition Synopsis
Facilities	 	<ul style="list-style-type: none"> One Rock Capital Partners, a New York-based private equity firm, acquired Signature Landscape Services, a provider of landscape maintenance services to commercial, industrial and municipal properties Signature will become a foundational component of Monarch Landscape Holdings – One Rock's newly formed regional landscape consolidator in the Western U.S.
Industrial	   	<ul style="list-style-type: none"> TM Capital advised Crane Rental Corporation in its sale to Maxim Crane Works L.P., the largest provider of comprehensive lifting services in the U.S. and a portfolio company of Platinum Equity Crane Rental, a portfolio company of Hammond, Kennedy, Whitney & Company, Inc., is a leading provider of operated and bare crane rentals, heavy hauling and specialized rigging solutions
Distribution	 	<ul style="list-style-type: none"> TM Capital advised DiversiTech in its sale to The Jordan Company, a New York-based private equity firm that is one of the world's most respected investors in middle market industrial businesses DiversiTech Corporation is North America's leading one-stop-shop resource for parts and components used in the repair, replacement and installation of residential HVACR systems
Logistics	 	<ul style="list-style-type: none"> Apax Partners, a global private equity firm, acquired Quality Distribution (Nasdaq: QLTY), a leading logistics and transportation provider operating in the chemical and energy markets Apax Partners acquired Quality Distribution in a take-private transaction for approximately \$800m, a 63% premium over its recent closing share price
BPO	 	<ul style="list-style-type: none"> On Assignment, a leading global provider of diversified professional staffing solutions, acquired Creative Circle, one of the largest digital/creative staffing firms in North America On Assignment acquired Creative Circle for approximately \$600m (2.7x LTM revenue) as they continue to enhance and extend their capabilities for digital enterprises

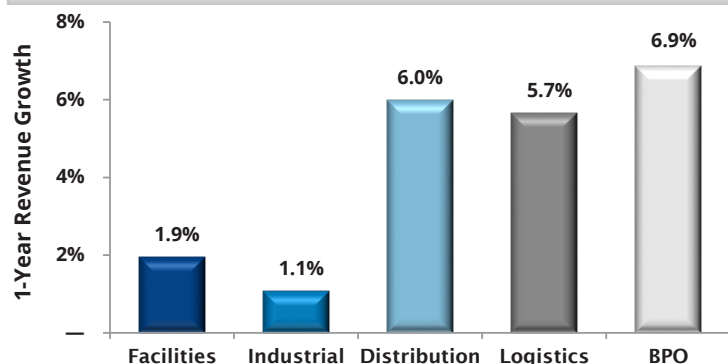
Enterprise Value / LTM Revenue



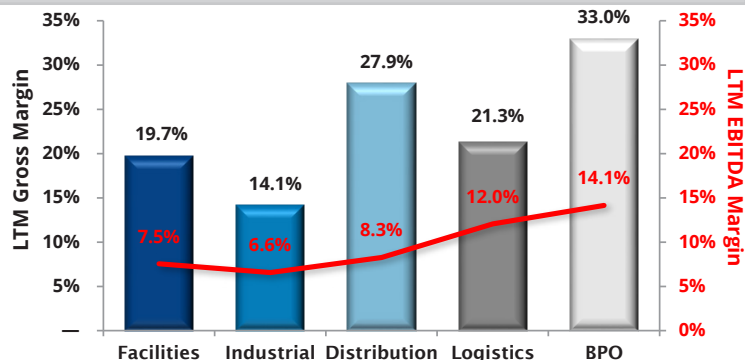
Enterprise Value / LTM EBITDA



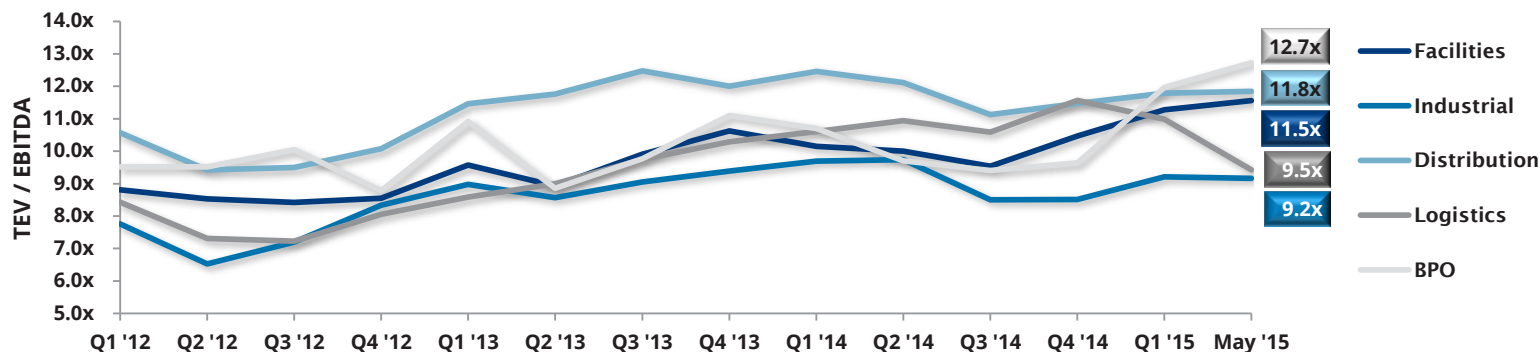
LTM Revenue Growth



LTM Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions

Target	Acquiror	Target Description
Independent Inspections, Ltd.	SAFEbuilt, Inc.	Provides municipal building inspection services
Hunter Facilities Management Inc.	Jones Lang LaSalle Incorporated	Provides services in the fields of building commissioning, energy studies and building performance consulting
Outland Group	Carillion plc	Provides remote-site services including accommodation, camp management, catering, maintenance and housekeeping

Industrial Services Transactions

Target	Acquiror	Target Description
Hill International, Inc.	DC Capital Partners, LLC	Provides program management, project management, construction management, construction claims and other consulting services
PMFG, Inc.	CECO Environmental Corp.	Provides custom-engineered systems for the natural gas infrastructure, oil refining and petrochemical processing markets
Vallerie Service Company, LLC	Premier Trailer Leasing, Inc.	Engages in renting trailers for road freight, DIY moving and storage applications

Distribution Transactions

Target	Acquiror	Target Description
Kramer Ltd.	Finning International Inc.	Distributes equipment and specialized attachments for various industries
Industrial Air & Gas Technologies	Colfax Corporation	Distributes blower and compressor technologies used for water treatment, chemical production and power generation sectors
AMC Industries, Inc.	John Deere Landscapes LLC	Distributes residential, commercial and golf irrigation equipment

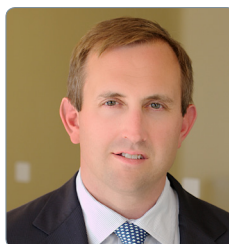
Logistics Transactions

Target	Acquiror	Target Description
FieldSolutions, Inc.	Field Nation, LLC	Sources and manages independent third party field technicians for manufacturers, distributors and dealers
Baldwin Transfer Co., Inc.	Elite Logistics, LLC	Operates warehouse spaces and handles regional van freight
Bridge Terminal Transport, Inc.	XPO Logistics, Inc.	Offers marine container transportation services

BPO Services Transactions

Target	Acquiror	Target Description
Management Impact, LLC	HR Impact, Inc.	Offers HR solutions, HR tools, HR assessments/audits/compliance tools and services
Bridgeway LLC	DZH Phillips LLP	Offers financial operations consulting services to small to medium sized organizations
PROSAR Corporation	ProPharma Group, Inc.	Provides product and drug safety call center services

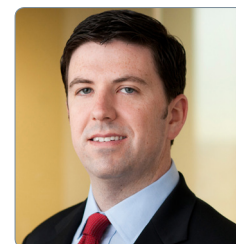
TM Capital's Business Services Contacts



Jarrod S. Zalkin
Managing Director
jzalkin@tmcapital.com
617-259-2207



James S. Grien
Managing Director
jgrien@tmcapital.com
404-995-6235



Andrew O. Redmond
Vice President
aredmond@tmcapital.com
617-259-2215

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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