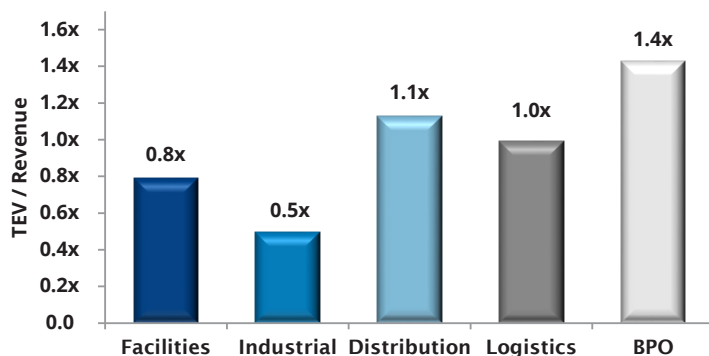




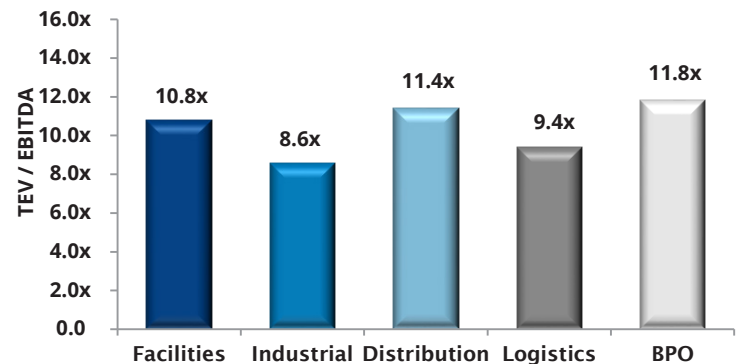
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities			<ul style="list-style-type: none"> Universal Services of America merged with AlliedBarton Security Services, a subsidiary of Wendel (ENXTPA:MF), to create AlliedUniversal, one of the largest security services companies in the world Universal Services of America, a portfolio company of Warburg Pincus, is a commercial and retail-focused physical security services platform with more than 80,000 professionals.
Industrial			<ul style="list-style-type: none"> Technip SA (ENXTPA:TEC) announced a merger with FMC Technologies, Inc. (NYSE:FTI) in a transaction valuing the combined entity (TechnipFMC) at nearly \$13 billion The merger combines the engineering and construction expertise of France-based Technip with the underwater equipment and systems of Texas-based FMC, creating a \$20 billion revenue oil services platform geared to challenge market leaders like Halliburton and Schlumberger
Distribution			<ul style="list-style-type: none"> Maroon Group, a distributor of specialty chemicals and portfolio company of CI Capital Partners, acquired U.S. Chemicals, a chemicals distributor and supplier of coatings, adhesives, sealants and elastomers This transaction is the second add-on acquisition of 2016 for Maroon Group, and the fourth since CI Capital acquired the business in 2014
Logistics			<ul style="list-style-type: none"> KLX Inc. (NasdaqGS:KLXI), an aerospace distributor and logistics services provider, acquired Herndon Aerospace & Defense Company from HCI Equity Partners for \$210 million (10.5x EBITDA) The acquisition of Herndon expands KLX's capabilities in comprehensive aftermarket supply chain management solutions to a broader portfolio of customers
BPO			<ul style="list-style-type: none"> TM Capital advised Oliver Printing Company, a leading provider of marketing services, in its sale to Pfingsten Partners, a Chicago-based private equity firm Oliver, a family owned business, provides high-end marketing collateral, retail point-of-sale displays and specialty packaging to a blue chip customer roster across multiple consumer facing markets

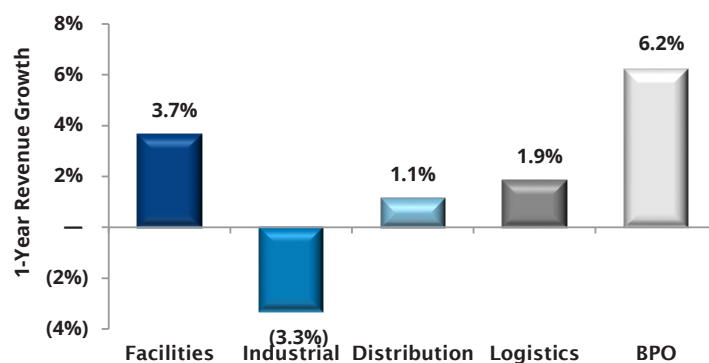
Enterprise Value / LTM Revenue



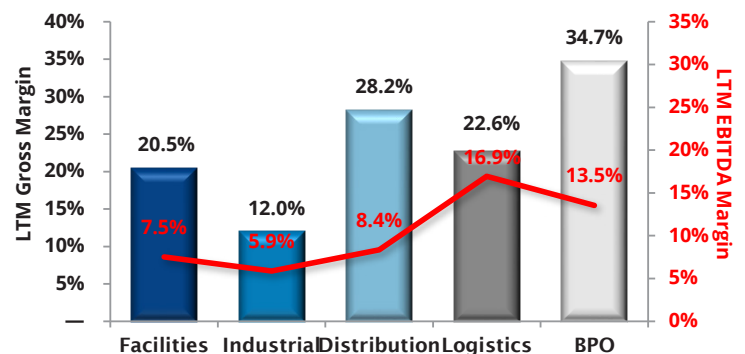
Enterprise Value / LTM EBITDA



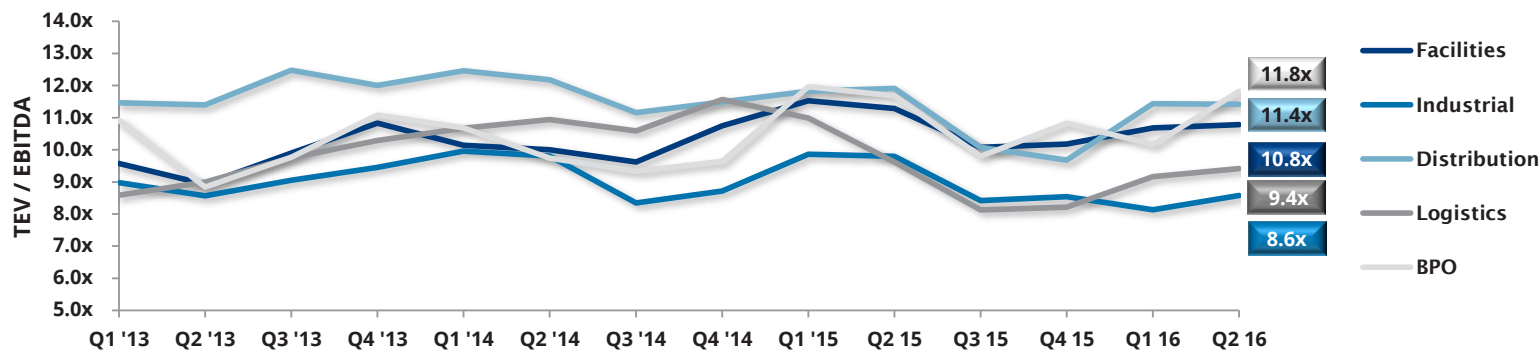
LTM Revenue Growth



LTM Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions

Target	Acquiror	Target Description
Southern Air & Heat Holdings, LLC	MSouth Equity Partners	Offers repair and installation services to the heating, ventilation and air conditioning sector
Consolidated Waste Management, LLC	Waste Harmonics, LLC	Provides waste management programs, recycling programs and consulting services in North America
Spencer Pest Control Co. Of South Carolina, Inc.	Arrow Exterminators, Inc.	Provides pest and termite control services in the United States

Industrial Services Transactions

Target	Acquiror	Target Description
Maxim Crane Works, L.P.	Apollo Global Management, LLC	Engages in the rental and sale of lift equipment in the United States
Wyle Inc.	KBR Holdings, LLC	Provides specialized engineering, professional, scientific and technical services to the federal government
Environmental Services Inc.	US Ecology, Inc.	Provides removal, transportation and disposal of liquid and solid hazardous and nonhazardous wastes

Distribution Transactions

Target	Acquiror	Target Description
Atlantic Roofing Distributors LLC	SRS Distribution, Inc.	Distributes roofing, siding and guttering products in the United States
Fox Brothers Company	Beacon Roofing Supply, Inc.	Supplies exterior building materials for new construction and remodeling projects in the Northeast
F.B. Feeney Hardware Ltd.	Lawson Products Inc.	Supplies fasteners, fittings, hoses and shop maintenance products for industrial and trucking aftermarkets

Logistics Transactions

Target	Acquiror	Target Description
ANconnect, LLC	Alliance Entertainment, LLC	Offers third party logistics services such as category management, marketing and sales and distribution services for
Moving Solutions, Inc.	Chartwell Staffing Services, Inc.	Provides office, industrial relocation and logistics services to technology and service companies
Direct ChassisLink, Inc.	EQT Partners AB	Provides chassis leasing services to the intermodal industry

BPO Transactions

Target	Acquiror	Target Description
Northwest Plan Services, Inc.	WestView Capital Partners	Specializes in supporting the needs of employers who sponsor retirement programs and the employees who participate in those
Association of Certified Anti-Money Laundering Specialists, LLC	Becker Professional Development Corporation	Operates as a member-organization of financial crimes prevention professionals that provides online and in-person training services
Armed Forces Services Corporation	Magellan Healthcare, Inc.	Provides management consulting and program delivery to government programs that serves the military community in the

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