









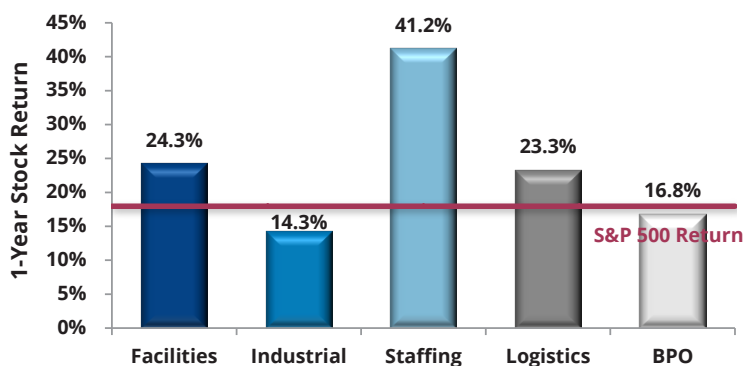




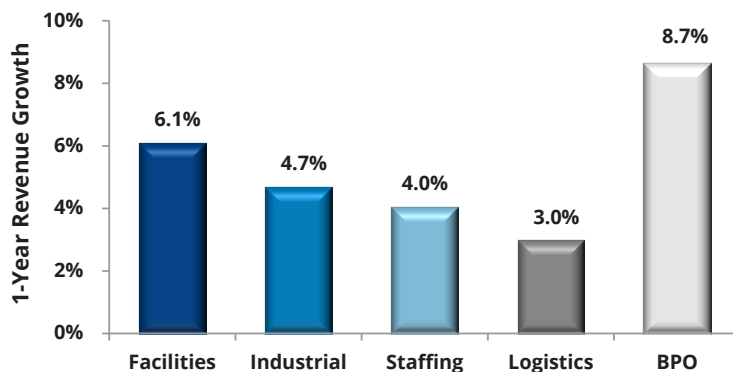
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities	 ValleyCrest Landscape Maintenance	 BRICKMAN Enhancing the American Landscape Since 1999	<ul style="list-style-type: none"> Brickman and ValleyCrest, the nation's two largest landscape services providers, have agreed to merge, completing the largest M&A deal in landscape services industry history This transformative deal comes less than six months after KKR acquired Brickman for \$1.6b The combined entity will employ 20,000+ people and is expected to generate ~\$2.0b in annual revenues
Industrial	 DESERT NDT Safety • Quality • Service	 SHAWCOR ENERGY SERVICES • GLOBAL SOLUTIONS	<ul style="list-style-type: none"> ShawCor, a leading oil and gas pipeline services provider, acquired Desert NDT, a Houston-based provider of nondestructive testing services for new pipeline construction, for \$260m (~8.0x LTM EBITDA) Desert NDT's data-centric testing services will act as a vehicle to help advance ShawCor's integrity management strategy for customers' production, processing and pipeline assets
Staffing	 PEOPLESERVE recruit intelligently	 STAFFING 360 SOLUTIONS	<ul style="list-style-type: none"> Staffing 360 continued its aggressive roll-up strategy within the staffing sector, acquiring PeopleSERVE, a Boston-based regional staffing firm focused on mission-critical IT resources Staffing 360 has grown rapidly, moving from start-up in 2012 to a current quarterly run-rate of \$68m The company's stated goal is to scale to \$300m+ in annual revenue
Logistics	 THE HILLMAN GROUP	 CCMP CAPITAL	<ul style="list-style-type: none"> CCMP, a global buyout and growth equity firm, acquired a controlling interest in Hillman, a leading hardware and home improvement products distributor for \$1.5b (12.8x LTM EBITDA) Hillman is well positioned for future growth behind its new capital partner, leveraging a diverse footprint in value-added sourcing, logistics, inventory management and in-store merchandising services
BPO	 CENTER PARTNERS	 QUALFON	<ul style="list-style-type: none"> Qualfon, a leading Mexican BPO services provider, acquired Center Partners, a U.S.-based call center and HR outsourcing company with 2013 revenues of \$110m Qualfon employs more than 10,000 people in Mexico, the Philippines, China and the U.S. Center was divested by Kantar, a wholly-owned subsidiary of advertising and marketing giant WPP

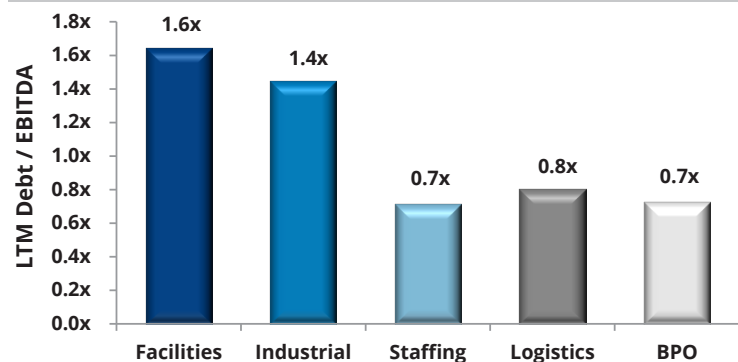
1-Year Stock Returns



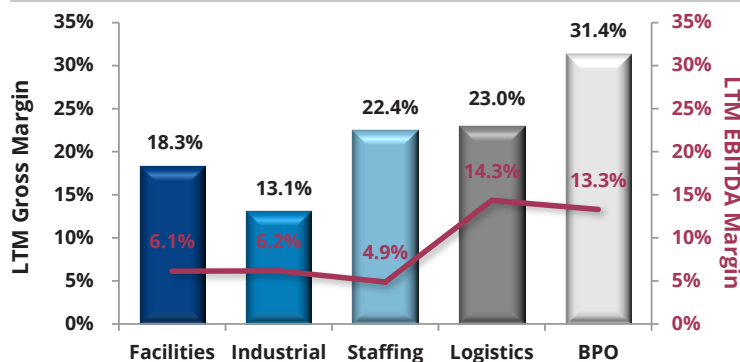
1-Year Revenue Growth



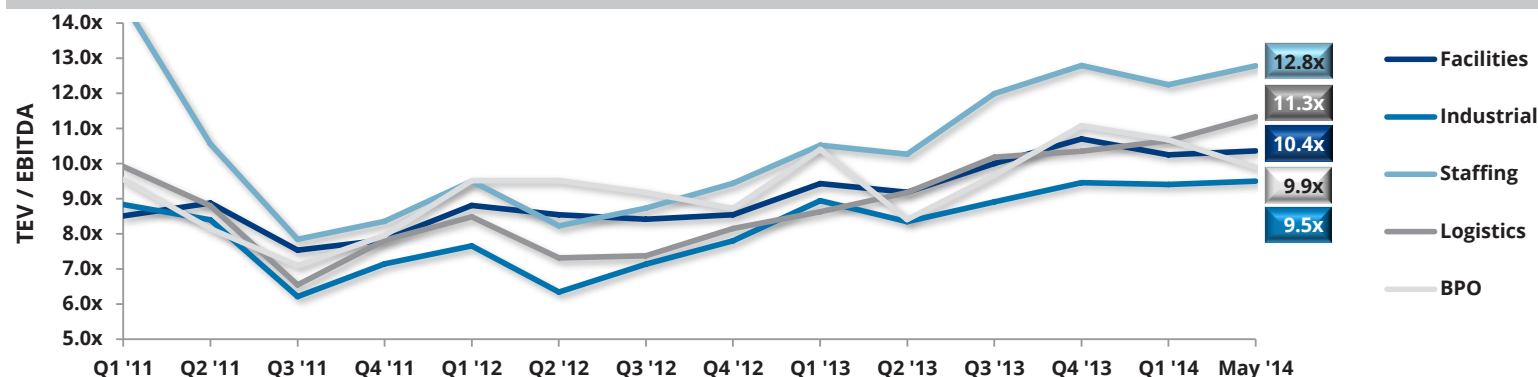
Leverage Multiples



Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions (May 2014)

Target	Acquiror	Target Description
Blue-Stream Services LLC	United Rentals Inc	Provides HVAC and power equipment rental services and equipment maintenance
Liberty Guard Service Inc	McRoberts Protective Agency Inc	Provides active and passive security services including guards, alarm response services, mobile security systems and remote monitoring
Next Generation Vending LLC	Aramark; A&B Vending Co.; Berkshire Food; et al.	Provides catering, vending and coffee services to corporate and institutional clients in the U.S.
American Residential Services LLC	Charlesbank Capital Partners LLC	Provides HVAC and plumbing services to homes and businesses through an asset light partner network (d/b/a ARS/Rescue Rooter)

Industrial Services Transactions (May 2014)

Target	Acquiror	Target Description
Meridian Waste Services LLC	Here To Serve - Missouri Waste Division LLC	Provides waste hauling services, including commercial recycling, rollofs and special events services
APRM Incorporated	Thorpe Specialty Services Corporation	Provides industrial maintenance, cleaning and waste handling services (d/b/a Plant Maintenance Services)
Arctic Energy Services LLC	Prospect Capital Corporation	Provides equipment and services for the oil and gas industry, including flow testing, contract pumping and fluid management
Oaks Disposal Services LLC	Buckhorn Energy Services LLC	Owns and operates a special waste landfill that accepts solid waste primarily related to the exploration and production of oil and gas

Staffing Services Transactions (May 2014)

Target	Acquiror	Target Description
Advance Employment Enterprises Inc	AccessPoint LLC	Provides staffing services, including recruiting, temporary hire, trial-hire, direct-hire, executive search and HR administration services
EUROJOBS Personal-dienstleistungen	APS Austria Personalservice	Provides augmentation and staffing services for telephone marketing, HR administration, advertisement services and call center services
Franchise Comte Interim	Groupe Proman	Offers temporary recruitment services in France
UK Sigma Consulting Ltd	Ford & Stanley Ltd	Provides executive, technical and engineering recruitment services, specializing in the areas of executive and director appointments

Distribution & Logistics Transactions (May 2014)

Target	Acquiror	Target Description
Dongbu Express Co	KTB Private Equity	Provides cargo transportation, warehousing, passenger transportation and international logistics services
One Stop Logistics Inc	Echo Global Logistics Inc	Arranges transportation logistics services, including less-than-truck-load, truckload, temp-controlled and expedited shipping services
Hi-Line Utility Supply Company LLC	WESCO Distribution Inc	Distributes tools and equipment for the construction and maintenance of above and underground utility installations in the U.S.
Machinery Tooling & Supply LLC	DXP Enterprises Inc	Distributes cuttings tools, abrasives, coolants and industrial and safety supplies

BPO Services Transactions (May 2014)

Target	Acquiror	Target Description
SAI Global Ltd	Pacific Equity Partners	Provides information services and solutions to banks and financial institutions to manage risk and achieve compliance
CitiStorage LLC	Recall Holdings Ltd	Provides records management services, including warehouse and climate-controlled records storage, file retrieval and shredding services
2Touch Ltd	Parseq plc	Provides outsourced, multi-channel contact center, response handling and fulfillment services
Convergent Resources Holdings LLC	Account Control Technology Inc	Offers outsourced revenue cycle, receivables and customer care management services

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