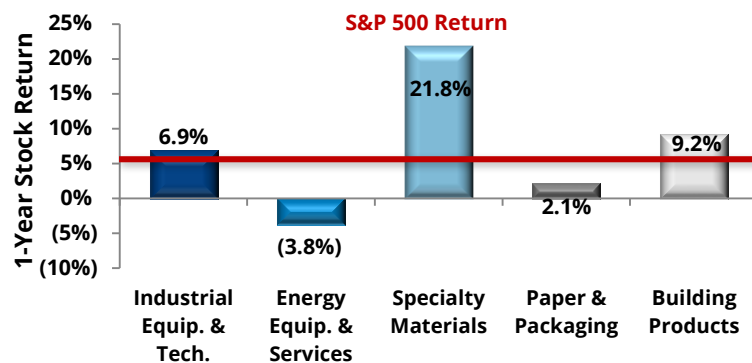




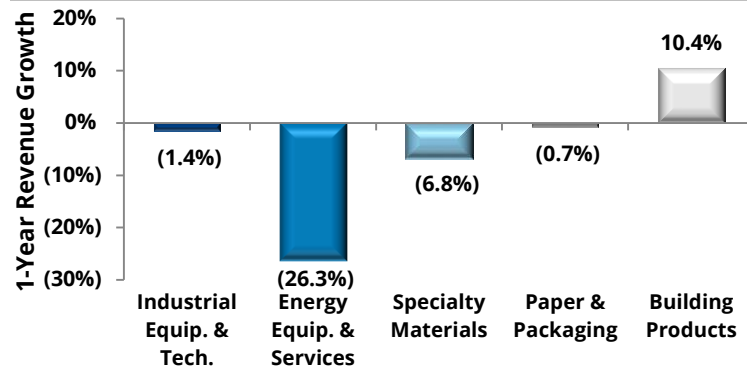
### Industrial Headline Transactions

	Target	Acquirer	Acquisition Synopsis
Industrial Equipment & Technology			<ul style="list-style-type: none"> <li>TM Capital advised Vanguard Truck Centers in its sale to Stephens Capital Partners, the family office of Stephens, Inc.</li> <li>Vanguard is the largest Volvo / Mack multiregional Class 8 truck dealership platform in North America</li> </ul>
Industrial Equipment & Technology			<ul style="list-style-type: none"> <li>TM Capital advised AirWorx Construction Equipment &amp; Supply in its sale to Konza Valley Capital, a Kansas-based private equity firm</li> <li>AirWorx is an independent aerial equipment rental, sales and service company based in the midwest U.S.</li> </ul>
Specialty Materials			<ul style="list-style-type: none"> <li>Energizer Holdings, a manufacturer of household batteries, specialty batteries and lighting products, acquired American Covers for approximately \$340 million, from Trivest Partners</li> <li>American Covers is a manufacturer of car air fresheners, cleaning and conditioning products and anti-bacterial wipes</li> </ul>
Paper & Packaging			<ul style="list-style-type: none"> <li>Hood Container Corporation, a manufacturer of semi-chem corrugating medium products for boxes and other packaging, acquired Packaging Unlimited</li> <li>Packaging Unlimited is a manufacturer of retail display packaging, corrugated shipping containers, packing supplies and thermoform packaging</li> </ul>
Building Products			<ul style="list-style-type: none"> <li>Tyman plc, a UK based supplier of components to the door and window industry, acquired The Bilco Company for approximately \$71 million</li> <li>The Bilco Company is a manufacturer of specialty access solutions for architects, engineers and construction trades</li> </ul>

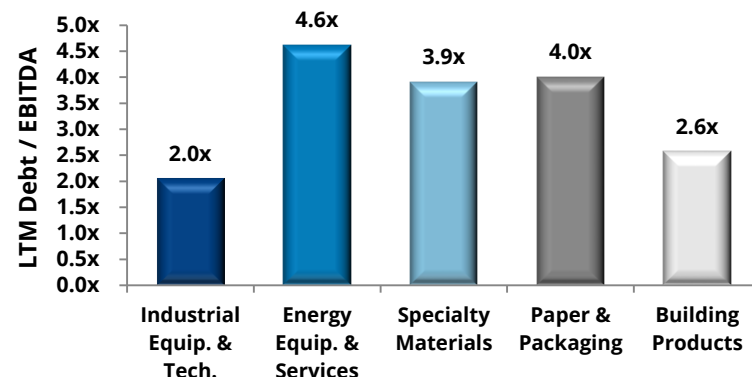
### 1-Year Stock Returns



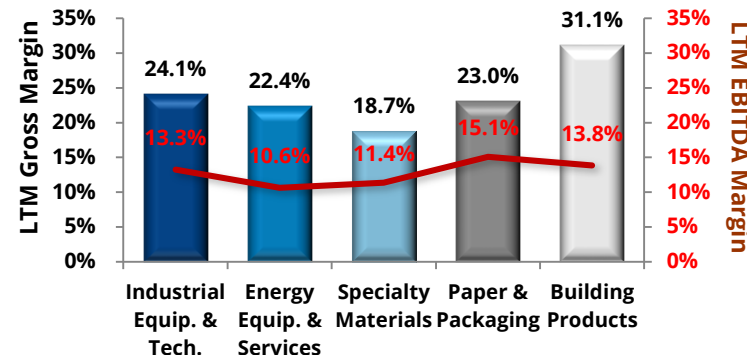
### 1-Year Revenue Growth



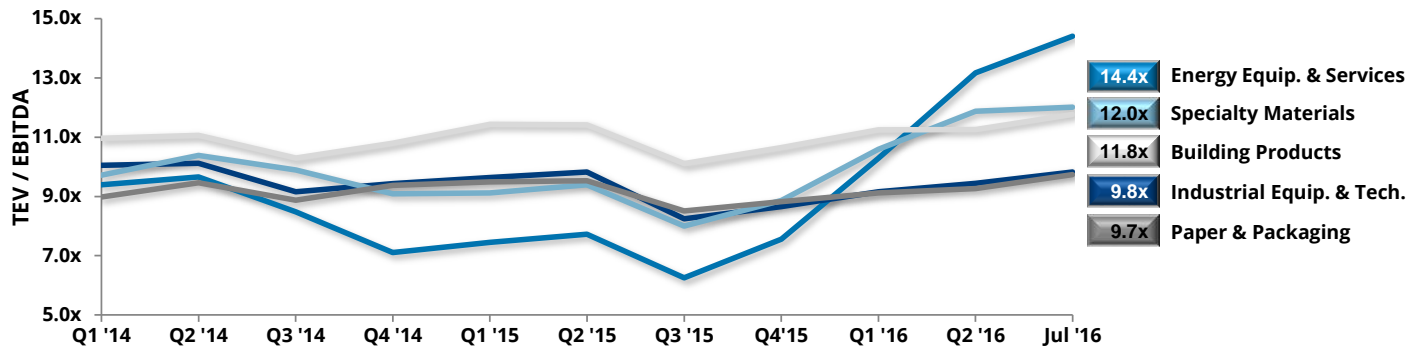
### Leverage Multiples



### Gross & EBITDA Margins



## EBITDA Multiples Over Time



### Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
The Climate Control Group	NIBE Industrier AB	NIBE, a Swedish manufacturer of indoor climate comfort products, acquired Climate Control, a manufacturer of HVAC equipment for approximately \$364 million
Lovejoy, Inc.	The Timken Company (NYSE:TKR)	Timken, a manufacturer of transmissions, gearboxes and related products, acquired Lovejoy, a manufacturer of power transmission components and rubber suspensions
Valve and Filter Corporation	Neptune-Benson, Inc.	Neptune-Benson, a manufacturer of filtration products, acquired Valve and Filter Corporation, a manufacturer of strainers, intake screens and filters

### Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Ulterra Drilling Technologies	American Securities	American Securities, a middle market private equity firm, acquired Ulterra, a manufacturer of PDC drill bits and downhole tools for the oil and gas drilling markets
Andrews Survey Ltd.	Amplus Energy Services Limited	Amplus, a UK based provider of floating production services, acquired Andrews Survey, a UK based provider of survey and positioning services to the offshore industry
Tompkins UK Limited	IHC Merwede B.V.	IHC Merwede, a Netherlands based manufacturer of dredging and mining equipment, acquired Tompkins, a UK based manufacturer of subsea construction equipment

### Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
MetoKote Corporation, Inc.	PPG Industries, Inc. (NYSE:PPG)	PPG Industries, a manufacturer of coatings, specialty materials and glass products, acquired MetoKote Corporation, a provider of custom coating services
Apple Fabrication Inc.	Triton Consolidated, Inc.	Triton, a manufacturer of elevators and lift equipment, acquired Apple Fabrication, a manufacturer of polymer and steel tanks, vessels and other fabricated products
Blue Ribbon Technology Inc.	PfP Industries LLC	PfP Industries, a provider of chemical solutions, acquired Blue Ribbon Technology, a provider of specialty chemicals for multiple applications

### Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
CardPak, Inc.	Rohrer Corporation	Rohrer, a manufacturer of visual carded packaging products, acquired CardPak, a manufacturer of paperboard packaging materials
PouchTec Industries, LLC	Kent Precision Foods Group, Inc.	Kent Precision, a manufacturer of packaged food products, acquired PouchTec, a manufacturer of flexible stand-up pouches for food and beverage companies
Central Florida Box Corporation	KapStone Paper and Packaging (NYSE:KS)	KapStone, a manufacturer of containerboards and corrugated products, acquired Central Florida Box, a manufacturer of corrugated packaging products

### Selected Building Products Transactions

Target	Acquiror	Transaction Description
E. O. Wood Company Inc.	Distribution International, Inc.	Distribution International, a distributor of thermal and acoustical insulation products, acquired E.O. Wood, a manufacturer of insulation products
Ncase Limited	SFS Group AG (SWX:SFSN)	SFS Group, a Swiss manufacturer of fastening systems and precision formed components, acquired Ncase, a UK based manufacturer of cladding subframes
ABC Supply's Everlast Cladding System Assets	Chelsea Building Products, Inc.	Chelsea, a manufacturer of window and door systems and building products, acquired the assets of ABC Supply's Everlast Polymeric Cladding System

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### Selected TM Capital Industrial Experience

 has been acquired by 	 a portfolio company of  has been acquired by 	 has been acquired by 	 advised Board of Directors regarding a proposed reverse stock split	 has acquired 	 a portfolio company of  has been acquired by  a portfolio company of 
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