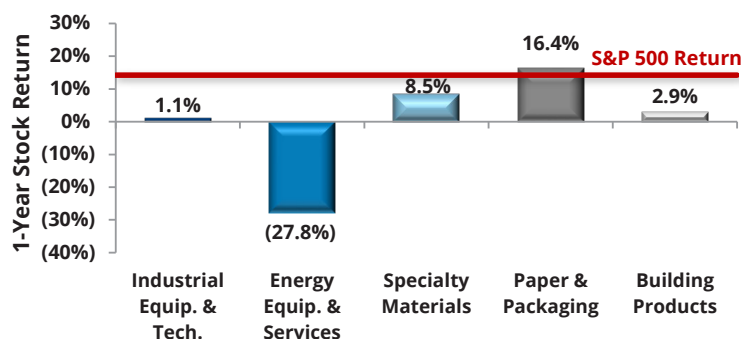




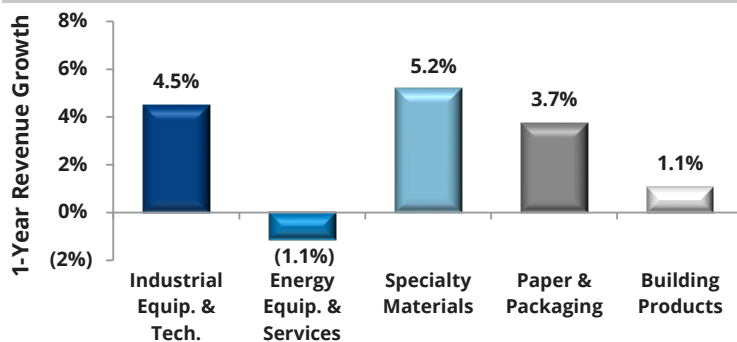
Industrial Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Industrial Equipment & Technology	VEYANCE TECHNOLOGIES	CONTINENTAL CONTITECH	<ul style="list-style-type: none"> ContiTech AG, a German developer of rubber and plastic functional parts, components and systems, acquired Veyance Technologies, Inc. from The Carlyle Group for \$1.9 billion Veyance Technologies, Inc. manufactures and markets conveyor belts, hoses and power transmission belts for heavy duty industrial, automotive and military applications
Energy Equipment & Services	HiP High Pressure Equipment Company	GRACO	<ul style="list-style-type: none"> Graco Inc. (NYSE:GGG), a provider of pumps and equipment for fluid handling, acquired High Pressure Equipment Company from Wasserstein & Co. for \$160 million High Pressure Equipment Company, Inc. manufactures valves, fittings, tubing, pumping systems and accessories for elevated pressure applications
Specialty Materials	ROCKWOOD	ALBEMARLE	<ul style="list-style-type: none"> Albemarle Corporation (NYSE:ALB), a manufacturer and marketer of engineered specialty chemicals, acquired Rockwood Holdings, Inc. for \$6.2 billion Rockwood Holdings, Inc. is a provider of lithium and metal processing solutions used in industrial and commercial applications
Paper & Packaging	Integra Packaging	Universal Forest Products	<ul style="list-style-type: none"> Universal Forest Products, Inc. (NasdaqGS:UFPI), a manufacturer and marketer of wood and wood-alternative products, acquired Integra Packaging Integra Packaging Proprietary, Ltd. is an Australian manufacturer of wood specialty packaging products and a provider of on-site packaging services
Building Products	CENTRIA	NCI BUILDING SYSTEMS, INC.	<ul style="list-style-type: none"> NCI Building Systems, Inc. (NYSE:NCS), a manufacturer and marketer of metal products for the nonresidential construction industry, acquired Centria Inc. for \$245 million Centria Inc. supplies architectural insulated metal panel wall and roof systems, and provides integrated coil coating services for the nonresidential construction industry

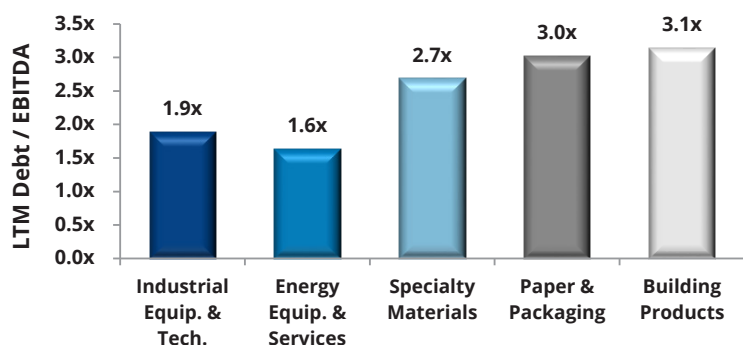
1-Year Stock Returns



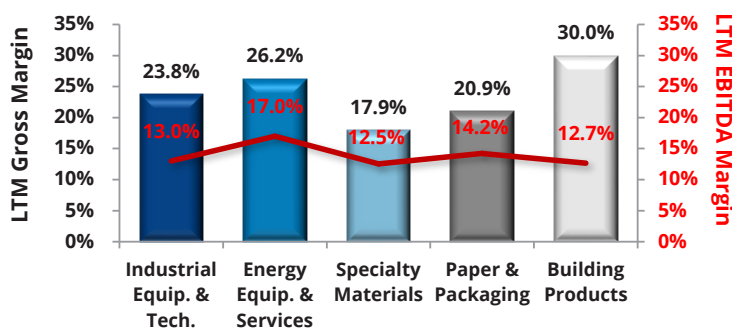
1-Year Revenue Growth



Leverage Multiples

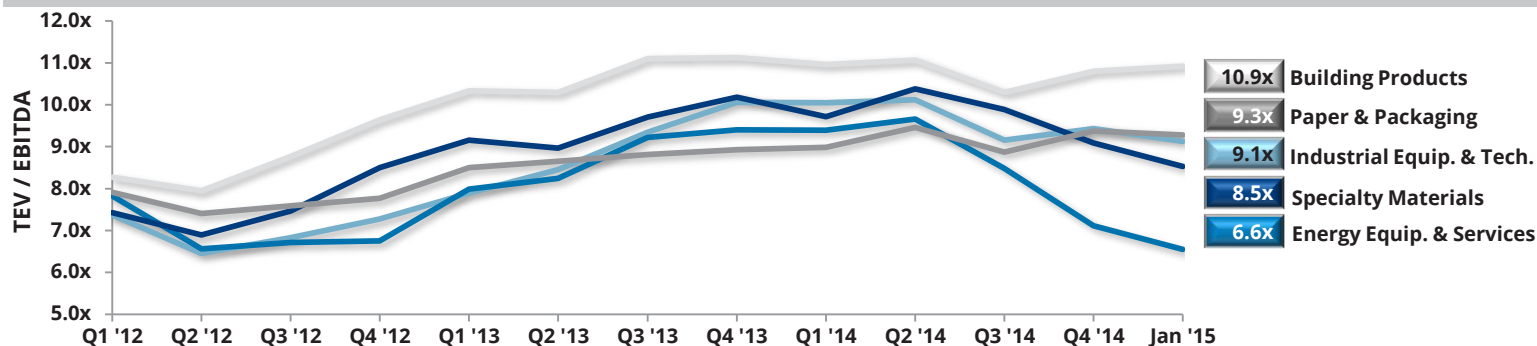


Gross & EBITDA Margins



Note: EBITDA Margins in red

EBITDA Multiples Over Time



Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
Dynacast International Inc.	Partners Group and a Consortium	Partners Group, a global investment manager, and other members of a consortium, acquired Dynacast, a manufacturer of metal components, for \$1.1 billion
SIHI Group BV	Flowserve Corp. (NYSE:FLS)	Flowserve, a manufacturer of flow management equipment, acquired SIHI Group, a Netherlands based manufacturer of vacuum and fluid pumps, for \$372 million
Wavol S.p.A	Interpump Group S.p.A. (BIT:IP)	Interpump, an Italian manufacturer of high pressure piston pumps, acquired Wavol, a manufacturer of hydraulic valves and mechatronic systems, for \$141 million

Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Cimarron Acid Services, Inc.	Quintana Energy Services LP	Quintana Energy Services, a provider of hydraulic fracturing services, acquired Cimarron Acid Services, a provider of pressure pumping services, for \$80.0 million
Chemtec Energy Services, LLC	LB Foster Co. (NasdaqGS:FSTR)	LB Foster, a manufacturer and service provider for rail, construction, energy and utility markets, acquired Chemtec, a manufacturer of blending and metering equipment
Kirkey Specialized Drilling & Consulting Inc.	First Drilling Group	First Drilling Group, a provider of exploration and production drilling services, acquired Kirkey Specialized Drilling, a Canadian provider of drilling solutions

Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
Wise Metal Group	Constellium N.V. (NYSE:CSTM)	Constellium, a Netherlands based manufacturer of aluminum products, acquired Wise Metal Group, a leading producer of aluminum cans, for \$1.4 billion
Arlon, LLC	Rogers Corporation (NYSE:ROG)	Rogers Corporation (NYSE:ROG), a manufacturer of specialty material-based products, acquired Arlon, a manufacturer of circuit materials and engineered silicones, for \$157 million
RheTech, Inc.	Hexpol AB (OM:HPOL B)	Hexpol, a Swedish manufacturer of polymer compounds and products, acquired RheTech, a manufacturer of additives, resins and other compounds, for \$112 million

Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
Meyer/Stemmler AG & Co. KG	Papier-Mettler, Inhaber Michael Mettler e.K.	Papier-Mettler, a German manufacturer of packaging products, acquired Meyer/Stemmler, a manufacturer of film packaging products
JF Packaging (Pvt) Ltd.	Lankem Ceylon PLC (COSE:LCEY-N-0000)	Lankem, a Sri Lanka based manufacturer of chemicals, paints and consumer products, acquired JF Packaging, a Sri Lanka based producer of packaging products
Sanovo Greenpack Brasil, Argentina	Brødrene Hartmann A/S (CPSE:HART)	Brødrene Hartmann, a Denmark based producer of molded-fiber packaging, acquired Sanovo Greenpack Brasil and Sanovo Greenpack Argentina, producers of molded-fiber packaging

Selected Building Products Transactions

Target	Acquiror	Transaction Description
S:t Eriks AB	Accent Equity Partners	Accent Equity Partners, a Swedish private equity firm, acquired S:t Eriks, a manufacturer and marketer of concrete products for land, water and sewage system applications
Climatec, LLC	Robert Bosch North America, Inc.	Robert Bosch, a provider of automotive original equipment and aftermarket products, acquired Climatec, a provider of building technologies and energy solutions
Titan Technologies International, Inc.	Atlas Copco AB (OM:ATCO A)	Atlas Copco, a Swedish industrial productivity solutions provider, acquired Titan Technologies, a manufacturer of industrial bolting tools

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Selected TM Capital Industrial Experience

a portfolio company of

has completed a debt refinancing with

has completed a stock swap merger with

a portfolio company of

has been acquired by

has sold
 to
a division of

has acquired

has acquired certain rendering operations from

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