









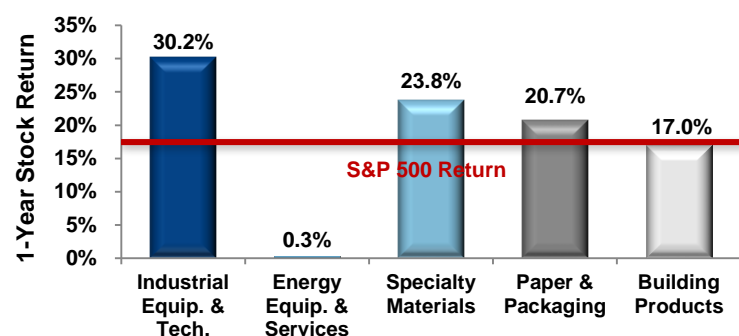




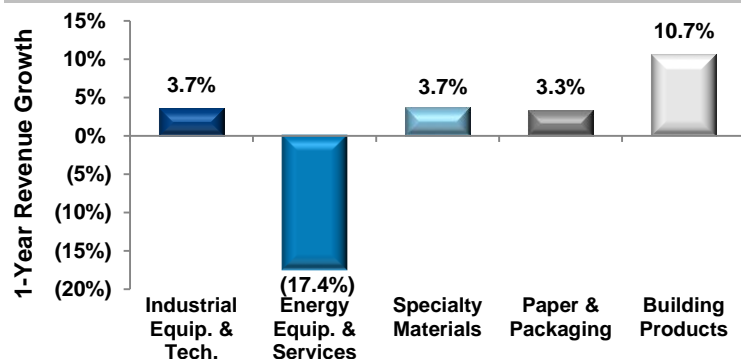
### Industrial Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Industrial Equipment & Technology			<ul style="list-style-type: none"> <li>Toyota Industries, a Japanese manufacturer of material handling equipment, acquired Vanderlande Industries Holding B.V. for approximately \$1.2 billion</li> <li>Vanderlande is a Dutch manufacturer of baggage handling systems for airports, warehouses and parcel companies</li> </ul>
Energy Equipment & Services			<ul style="list-style-type: none"> <li>Trican (TSX:TCW), a Canadian provider of specialized products, equipment and services to the oil and gas industry, acquired Canyon Services Group for approximately C\$637 million</li> <li>Canyon Services Group (TSX:FRC) is a Canadian based provider of oilfield services focused on the Western Canadian Sedimentary Basin</li> </ul>
Specialty Materials			<ul style="list-style-type: none"> <li>Sherwin-Williams (NYSE:SHW), a manufacturer of paints and coatings, acquired The Valspar Corporation for approximately \$11.3 billion</li> <li>Valspar is a global developer, manufacturer and distributor of coatings, paints and related products</li> </ul>
Paper & Packaging			<ul style="list-style-type: none"> <li>WestRock (NYSE:WRK), a manufacturer of paper and packaging products, acquired Multi Packaging Solutions for approximately \$2.3 billion</li> <li>Multi Packaging Solutions is a manufacturer of paperboard, paper and plastic packaging products</li> </ul>
Building Products			<ul style="list-style-type: none"> <li>TM Capital served as a financial advisor to DiversiTech Corporation, a portfolio company of The Jordan Company, in its sale to Permira, a UK-headquartered private equity firm</li> <li>DiversiTech is a manufacturer and distributor of HVACR equipment pads and offers condensate management equipment, HVACR maintenance chemicals and electrical accessories</li> </ul>

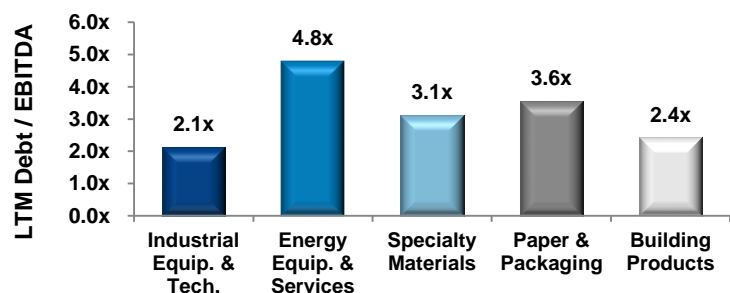
### 1-Year Stock Returns



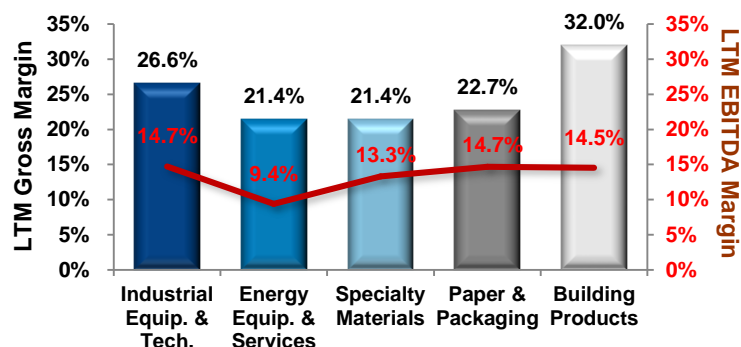
### 1-Year Revenue Growth



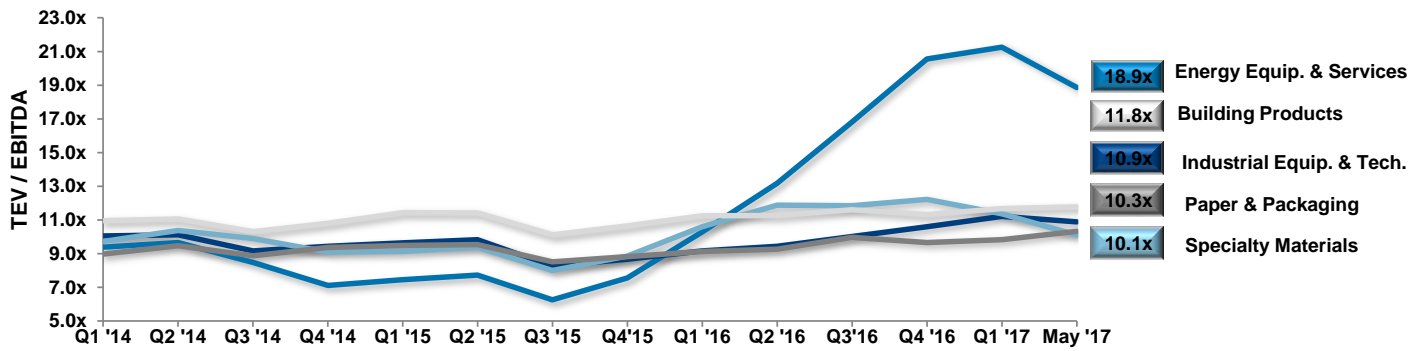
### Leverage Multiples



### Gross & EBITDA Margins



## EBITDA Multiples Over Time



### Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
AMTROL	Worthington Industries	Worthington Industries, a manufacturer of steel products, acquired AMTROL, a manufacturer of pressure cylinders and water system tanks for approximately \$283 million
Leisure Product Enterprises LLC	Patrick Industries, Inc. (NASDAQ:PATK)	Patrick Industries, a manufacturer of building products, acquired Leisure Product Enterprises, a manufacturer of CNC plugs and composite molds for approximately \$73.5 million
Ambrell Corporation	inTEST Corporation (AMEX:INTT)	inTEST, a manufacturer of thermal, mechanical and electrical products, acquired Ambrell, a manufacturer of induction heating systems for approximately \$22 million

### Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Frac Stack and Well Testing Assets of Key Energy Services	Covenant Testing Technologies LLC	Covenant Testing, a provider of well testing and flowback services, acquired the Frac Stack and Well Testing Assets of Key Energy Services for approximately \$23.7 million
LeROI Gas Compressors	Gardner Denver Holdings, Inc. (NYSE:GDI)	Gardner Denver, a provider of mission-critical flow control and compression equipment, acquired LeROI, a manufacturer of screw compressors for approximately \$20 million
Choice Completion Systems LLC	Rubicon Oilfield International Holdings, L.P.	Rubicon International, a provider of oilfield services and equipment, acquired Choice Completion Systems, a designer of completion tools and equipment for the oil and gas industry

### Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
Spencer Coatings Limited	Axalta Coating Systems, Ltd. (NYSE:AXTA)	Axalta Coating Systems, a manufacturer and distributor of coatings primarily to the transportation industry, acquired S Spencer Coatings, a UK based manufacturer of industrial coatings
Tri-Tex co, Inc.	SK Capital Partners	SK Capital Partners, a specialty materials focused private equity firm, acquired Tri-Tex, a Canadian based manufacturer and distributor of chemical products
Saboo Coatings Pvt, Ltd.	Berger Paints India Limited (BSE:509480)	Berger Paints, an India-based manufacturer and seller of paint products, acquired Saboo Coatings, an India-based producer of coatings, lacquers, paints and finishes

### Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
Bruna Seals LLC	Tri-Seal Holdings, Inc.	Tri-Seal, a manufacturer of closure liners for various industries, acquired Brunu Seals, a manufacturer and supplier of liner and sealing products
BJ K Industries, Inc.	Sigma Plastics Group, Inc.	Sigma Plastics, a manufacturer of extruded polyethylene film and bags, acquired BJ K Industries, a manufacturer of multi-layer film and bag solutions for packaging applications
Essentra's Consumer Packaging Site in Bristol	Euro Packaging UK, Ltd.	Euro Packaging, a UK based manufacturer of packaging products, acquired Essentra's Consumer Packaging Site in Bristol, which manufactures paper bags and packaging solutions

### Selected Building Products Transactions

Target	Acquiror	Transaction Description
EFCO Corporation	Apogee Enterprises (NASDAQ:APOG)	Apogee (NASDAQ:APOG), a provider of glass products and services, acquired EFCO, a manufacturer of architectural windows and entrance systems for approximately \$195 million
The Marwin Company, Inc.	Validor Capital LLC	Validor Capital, a middle market private equity firm, acquired The Marwin Company, a manufacturer of stairways, pocket door frames and other specialty building products
McGregor & Thompson Hardware Ltd.	Speyside Equity LLC	Speyside Equity, a middle market private equity firm, acquired McGregor & Thompson Hardware, a Canadian manufacturer of doors, frames, finishing hardware and construction products

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### Selected TM Capital Industrial Experience

<p>a portfolio company of</p> <p>has been acquired by</p>	<p>has been acquired by</p> <p>the U.S. operations of</p>	<p>an investment holding of</p> <p>has been acquired by</p>	<p>has sold</p> <p>to</p>	<p>has been acquired by</p> <p>a portfolio company of</p>	<p>has sold</p> <p>to</p>
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