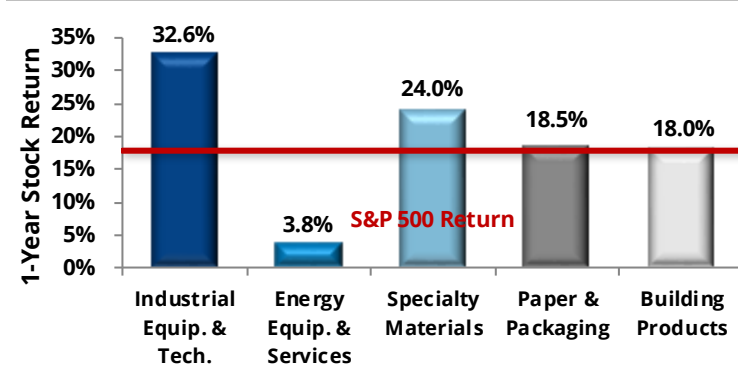




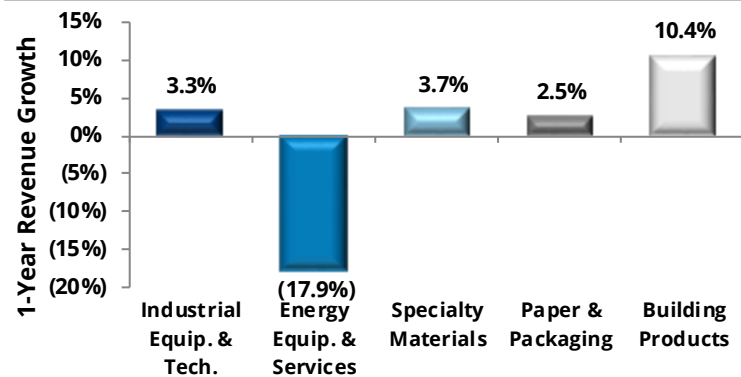
Industrial Headline Transactions

	Target	Acquirer	Acquisition Synopsis
Industrial Equipment & Technology	PENTAIR (Valves & Controls Business)	EMERSON	<ul style="list-style-type: none"> Emerson Electric, a provider of products and services to industrial, commercial and consumer markets, acquired the Valves & Controls Business of Pentair, for approximately \$3.2 billion The Valves & Controls Business of Pentair is a Switzerland based manufacturer of industrial valves and controls
Energy Equipment & Services	SEVENTY SEVEN ENERGY	PATTERSON-UTI	<ul style="list-style-type: none"> Patterson-UTI Energy, a provider of onshore contract drilling services to oil and natural gas operators, acquired Seventy Seven Energy for approximately \$1.8 billion Seventy Seven Energy Inc. is a provider of a range of wellsite services and equipment to land-based exploration and production customers
Specialty Materials	Chemtura	LANXESS Energizing Chemistry	<ul style="list-style-type: none"> LANXESS Deutschland, a German manufacturer of plastics, rubber, intermediates and specialty chemicals, acquired Chemtura Corporation for approximately €2.4 billion Chemtura Corporation is a manufacturer of engineered industrial specialty chemicals for industrial manufacturing customers
Paper & Packaging	INDUSTRIAL CONTAINER SERVICES	Centerbridge	<ul style="list-style-type: none"> Centerbridge Partners, a New York based middle-market private equity firm, acquired Industrial Container Services, an investment holding of Aurora Capital Group Industrial Container Services is a provider of reconditioned container services
Building Products	Advanced Environmental Recycling	Oldcastle Architectural	<ul style="list-style-type: none"> Oldcastle Architectural, a manufacturer of concrete masonry, lawn, garden and paving products, acquired Advanced Environmental Recycling for approximately \$104 million Advanced Environmental Recycling, an investment holding of H.I.G. Capital, is a manufacturer of value-added green building products

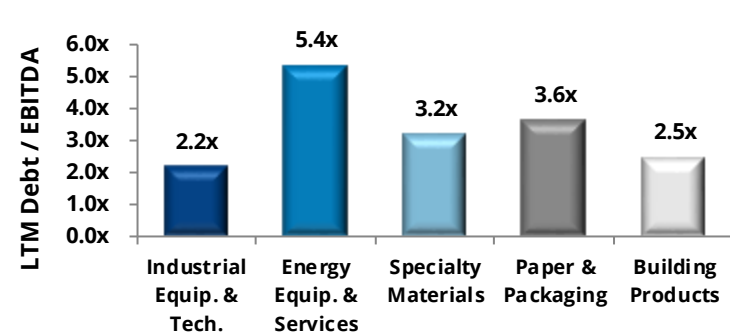
1-Year Stock Returns



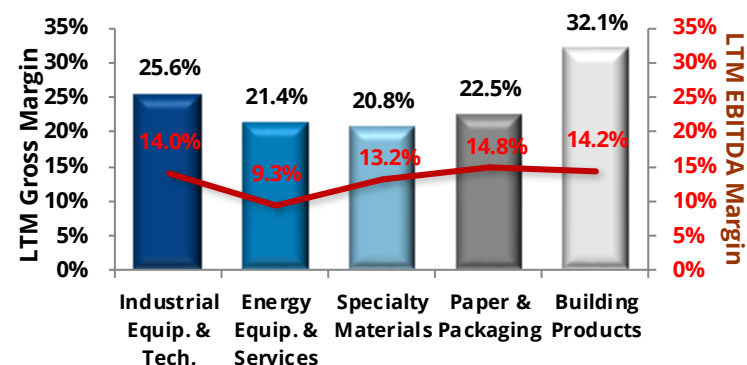
1-Year Revenue Growth



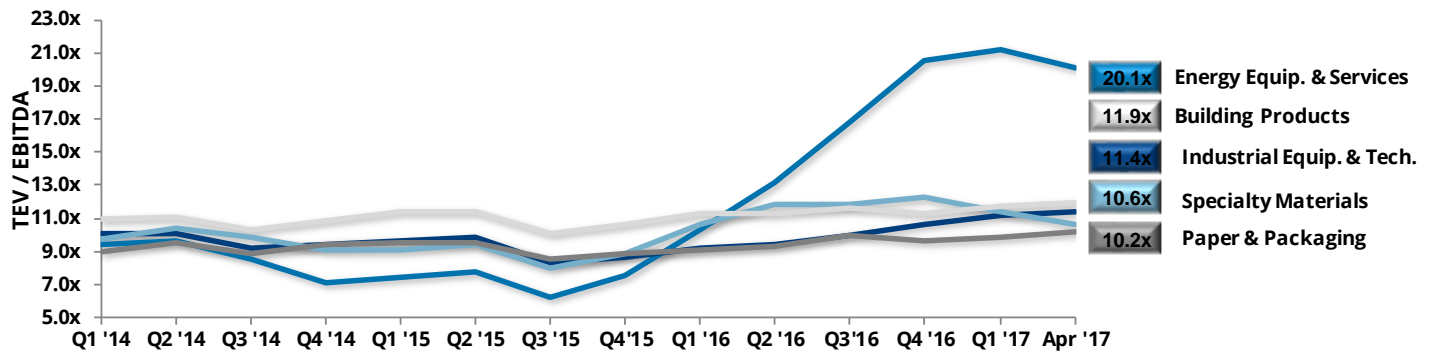
Leverage Multiples



Gross & EBITDA Margins



EBITDA Multiples Over Time



Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
IP Cleaning S.p.A.	Tennant Company (NYSE:TNC)	Tennant, a manufacturer of cleaning solutions, acquired IP Cleaning, an Italian manufacturer of cleaning machines and equipment for approximately \$353 million
Global Industries, Inc.	Ag Growth International Inc. (TSX:AFN)	AGI, a Canadian manufacturer of grain handling equipment, acquired Global, a manufacturer of grain handling equipment for approximately \$100 million
United Tool Inc.	Accelity Group LLC	Accelity Group, a middle-market private equity firm, acquired United Tool, a manufacturer of tools and machined parts

Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Savanna Energy Services Corp. (TSX:SVV)	Total Energy Services Inc. (TSX:TOT)	Total Energy, a Canadian provider of energy services, acquired Savanna Energy, a Canadian provider of energy services for approximately \$444 million
Geolnstruments, Inc.	Keller Group plc (LSE:KLR)	Keller Group, a UK based provider of geotechnical solutions, acquired Geolnstruments, a provider of geophysical instruments, software and related services
Central Drillers	Anitua Radial Drilling Services Ltd	Anitua, a Papua New Guinea based provider of surface drilling solutions, acquired Central Drillers, a Papua New Guinea based provider of environmental drilling services

Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
S.P.C. Smalti Per Ceramica Srl	Ferro Corporation (NYSE:FOE)	Ferro Corporation, a producer of specialty materials, acquired S.P.C. Smalti Per Ceramica Srl, an Italian manufacturer of high-end tile coatings
Ink Technology Corp.	Static Control Components, Inc.	Static Control, a manufacturer of imaging component parts for the printer cartridge industry, acquired Ink Technology, a manufacturer of impact printer inks and toner products
Causeway Paint Lanka (Pvt) Limited	Berger International	Berger International, a Singapore based manufacturer of paint and related products, acquired Causeway Paint, a Sri Lanka based manufacturer of various coatings

Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
Trinity Packaging Corporation	ProAmpac LLC	ProAmpac, a manufacturer of flexible packing products, acquired Trinity Packaging, a manufacturer of plastic packaging products
Plasticos Team S.A.S.	Amcor Limited (ASX:AMC)	Amcor Limited, an Australian provider of packaging solutions, acquired Plasticos Team, a Colombian manufacturer of plastic packaging materials
PT Indocorr Packaging Cikarang	Thai Containers Group Co., Ltd.	Thai Containers, a Thailand based manufacturer of corrugated containers, acquired PT Indocorr Packaging, an Indonesia based manufacturer of corrugated containers

Selected Building Products Transactions

Target	Acquiror	Transaction Description
Premier Surfaces, Inc.	Clio Holdings, LLC	Clio Holdings, a manufacturer of granite countertops, acquired Premier Surfaces, a manufacturer of countertops for homes and commercial markets
Synthetic Grass Warehouse, Inc.	TenCate Grass	TenCate Grass, a manufacturer of polyethylene fiber for synthetic grass, acquired Synthetic Grass Warehouse, a manufacturer of artificial grass
AC Products Co. & Southern Cross Building Products	Q.E.P. Co., Inc. (OTCPK:QEPC)	Q.E.P., a manufacturer of laminate flooring and related products, acquired AC Products & Southern Cross, manufacturers of bath accessories and stone mosaics

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Selected TM Capital Industrial Experience

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