









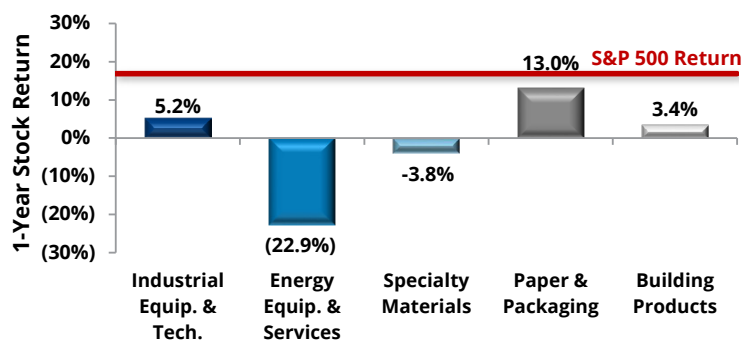




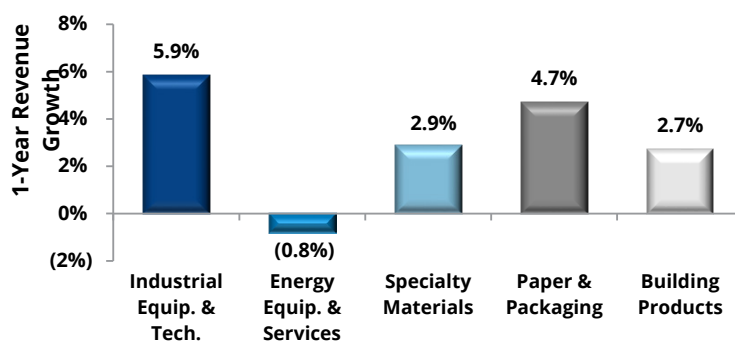
Industrial Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Industrial Equipment & Technology			<ul style="list-style-type: none"> AMEC plc (LSE:AMEC), a UK based consultancy, engineering and project management company, acquired Foster Wheeler AG (DB:FWI) for \$3.3 billion Foster Wheeler AG offers engineering, procurement and construction services, as well as power equipment products
Energy Equipment & Services			<ul style="list-style-type: none"> Teledyne Technologies Inc. (NYSE:TDY), a manufacturer of aerospace and defense products, acquired Bolt Technology Corporation (NasdaqGS:BOLT) for \$192 million Bolt Technology Corporation manufactures marine seismic data acquisition equipment and underwater remotely operated robotic vehicles
Specialty Materials			<ul style="list-style-type: none"> Alcoa Inc. (NYSE:AA), a producer of primary aluminum, fabricated aluminum and alumina, acquired Firth Rixson Ltd. for \$3.0 billion Firth Rixson Ltd., based in the UK, manufactures rings, forgings and metal products for original equipment manufacturers in aerospace and other industries worldwide
Paper & Packaging			<ul style="list-style-type: none"> Innovation Network Corp. of Japan, a private equity firm, and Oji Holdings Corp. (TSE:3861), a Japanese paper products producer, acquired Carter Holt Harvey Pulp & Paper for \$890 million Carter Holt Harvey Pulp & Paper, based in New Zealand, produces and supplies a range of kraft pulps and containerboard products
Building Products			<ul style="list-style-type: none"> PPG Industries Inc. (NYSE:PPG), a manufacturer and distributor of optical and specialty materials and glass products, acquired Consorcio Comex S.A. de C.V. for \$2.1 billion Consorcio Comex S.A. de C.V., based in Mexico, manufactures and distributes paints, coatings and water-proofing products

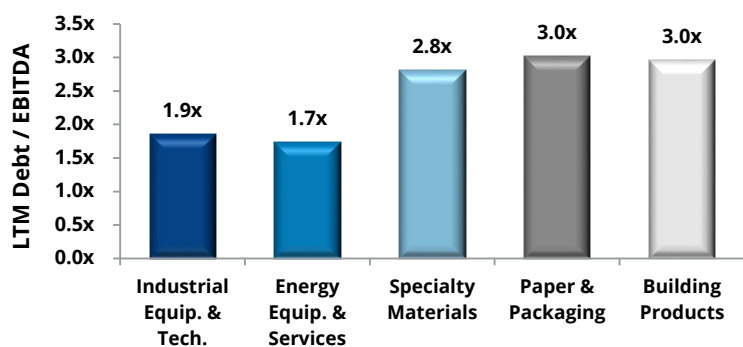
1-Year Stock Returns



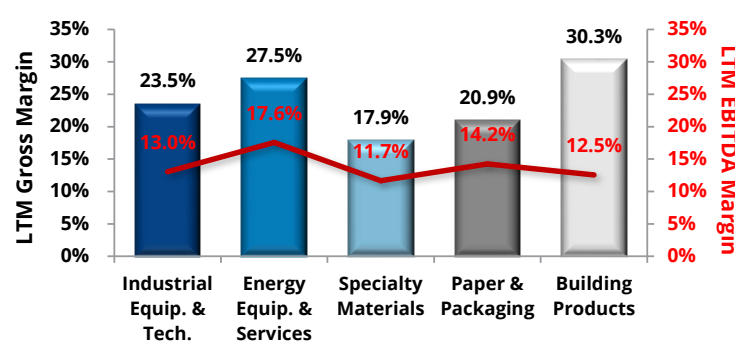
1-Year Revenue Growth



Leverage Multiples

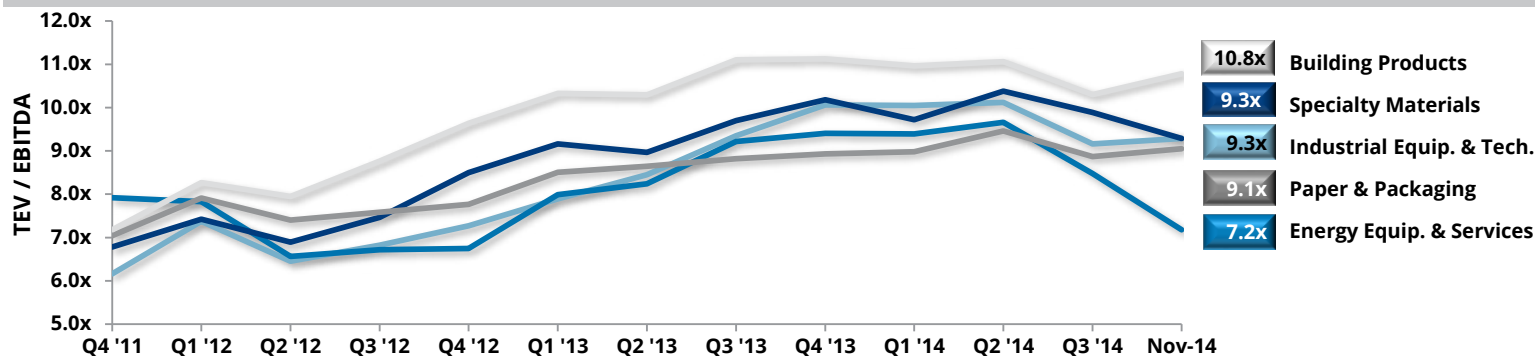


Gross & EBITDA Margins



Note: EBITDA Margins in red

EBITDA Multiples Over Time



Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
Emtrol LLC	CECO Env. Corp. (NasdaqGS:CECE)	CECO, an environmental technology company, acquired Emtrol, a manufacturer of air pollution control and process gas treatment equipment, for \$38.4 million
RealWeld Systems, Inc.	Lincoln Electric Holdings Inc. (NasdaqGS:LECO)	Lincoln, a manufacturer of welding, cutting and brazing products, acquired RealWeld Systems, a manufacturer of welding training systems
F.I.A.C. S.p.A.	MAT Holdings, Inc.	MAT Holdings, a manufacturer of hardware, fencing, automotive and power equipment, acquired F.I.A.C., an Italian manufacturer of air compressors and air tools

Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Sino Gas Int. Holdings, Inc. (SGAS)	Morgan Stanley Private Equity Asia	Morgan Stanley Private Equity Asia acquired Sino Gas, a Chinese provider of natural gas and natural gas distribution systems, for \$127 million
Morrison Well Services, LLC	Rooster Energy Ltd. (TSXV:COQ)	Rooster Energy, an oil and gas exploration and development company, acquired Morrison Well, a provider of well abandonment services, for \$76.3 million
Ing Per Gjerdrum AS	Norvestor Equity AS	Norvestor, a Norwegian private equity firm, acquired Ing Per Gjerdrum, a Norwegian manufacturer of pumping systems for offshore oil and gas and maritime industries

Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
Freeport-McMoRan's Candelaria mine	Lundin Mining Corporation (TSX:LUN)	Lundin Mining, a diversified Canadian metals mining company, acquired Freeport-McMoRan's Candelaria copper mine in Chile for \$2.0 billion
London Mining's Marampa mine	Timis Corporation	Timis, a UK-based portfolio of mining, oil and gas, life sciences and agricultural businesses, acquired London Mining's Marampa mine in Sierra Leone for \$355 million
Dongbu Special Steel Co., Ltd.	Hyundai Hysco Co. Ltd. (KOSDAQ010520)	Hyundai, a South Korean manufacturer of automotive steel products, acquired Dongbu, a South Korean producer of steel products, for \$265 million

Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
Andorrana de Cajas de Cartón Ondulado S.A.	DS Smith Plc (LSE:SMDS)	DS Smith, a UK-based manufacturer of recycled packaging, acquired Andorrana, a Spanish based manufacturer of carton and paper products, for \$55.5 million
Jansy Packaging, LLC	Eureka Growth Capital Management, L.P.	Eureka Growth, a private equity firm, acquired Jansy Packaging, a manufacturer of packaging solutions
Bigs Packaging and Lumber, L.L.C.	Universal Forest Products, Inc. (NASDAQ: UFPI)	Universal Forest, a manufacturer of wood and wood-alternative products, acquired Bigs Packaging, a provider of industrial wood and packaging solutions, for \$20.0 million

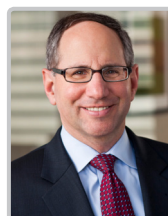
Selected Building Products Transactions

Target	Acquiror	Transaction Description
Pactiv LLC, Building Insulation Division	Kingspan Group plc (ISE:KRX)	Kingspan, an Ireland-based provider of building products and solutions, acquired the Building Insulation Division of Pactiv, for \$72.9 million
Icynene Inc.	Friedman Fleischer & Lowe, LLC	Friedman Fleischer & Lowe, a venture capital and private equity firm, acquired Icynene, a manufacturer of spray polyurethane foam insulation products
Mueller Primaflow Ltd.	Travis Perkins plc (LSE:TPK)	Travis Perkins, a UK-based building materials supplier and retailer, acquired Mueller Primaflow, a UK based provider of plumbing and heating equipment and supplies

TM Capital's Industrial Contacts



W. Gregory Robertson
Chairman
212-809-1410



Paul R. Smolevitz
Managing Director
212-809-1416



Michael S. Goldman
Managing Director
212-809-1419



Jerome S. Romano
Managing Director
617-259-2206

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

New York
641 Lexington Avenue
30th Floor
New York, NY 10022
Tel: 212.809.1360

Boston
200 Clarendon Street
25th Floor
Boston, MA 02116
Tel: 617.259.2200

Atlanta
15 Piedmont Center NE
Suite 1010
Atlanta, GA 30305
Tel: 404.995.6230

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