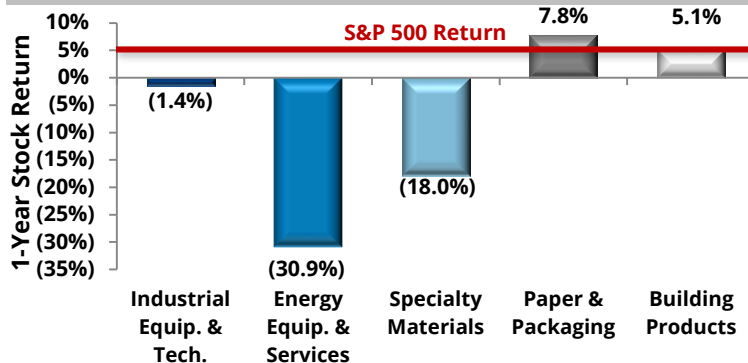




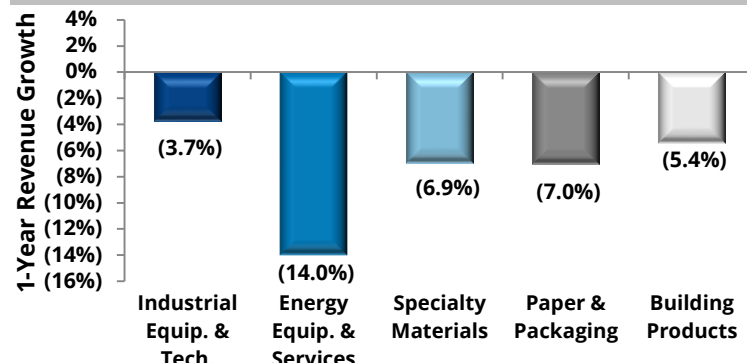
### Industrial Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Industrial Equipment & Technology			<ul style="list-style-type: none"> <li>Hillenbrand, Inc. (NYSE:HI), a diversified industrial company, acquired ABEL GmbH &amp; Co. KG for approximately €95 million</li> <li>ABEL GmbH &amp; Co. KG is a German based manufacturer of reciprocating positive displacement pumps for varying flow rates and pump pressures</li> </ul>
Energy Equipment & Services			<ul style="list-style-type: none"> <li>Prysmian SpA, an Italian based distributor of cables and systems for the energy and telecom industries, acquired Gulf Coast Downhole Technologies for approximately \$45 million</li> <li>Gulf Coast Downhole Technologies is a manufacturer of downhole equipment for the oil and gas industry</li> </ul>
Specialty Materials			<ul style="list-style-type: none"> <li>Newell Rubbermaid, a manufacturer of consumer and commercial products, acquired Elmer's Products for approximately \$600 million</li> <li>Elmer's Products, Inc. is a manufacturer of consumer adhesives for craft, hardware, home, office and school applications</li> </ul>
Paper & Packaging			<ul style="list-style-type: none"> <li>Hood Container Corporation, an operator of a semichemical containerboard mill, acquired KPAQ Industries, LLC</li> <li>KPAQ Industries, LLC is a manufacturer of pulp and paper products for lightweight linerboard, paper bag and unbleached market pulp end use applications</li> </ul>
Building Products			<ul style="list-style-type: none"> <li>Canfor Corp. (TSX:CFP), a Canadian integrated forest products company, acquired Anthony Forest Products Company for approximately \$93.5 million</li> <li>Anthony Forest Products Company operates southern pine lumber producing mills, pine and hardwood chips mills and engineered wood laminating plants</li> </ul>

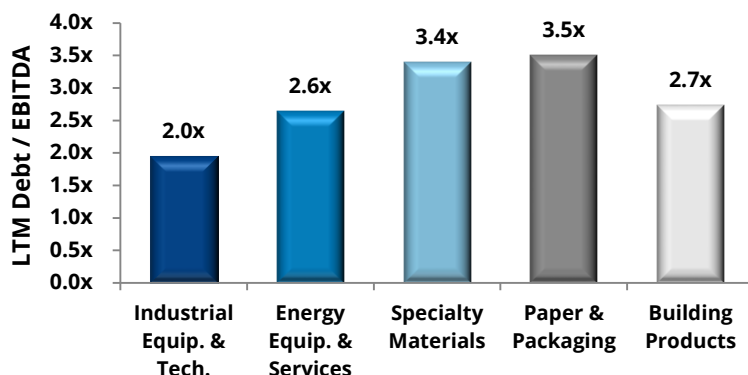
#### 1-Year Stock Returns



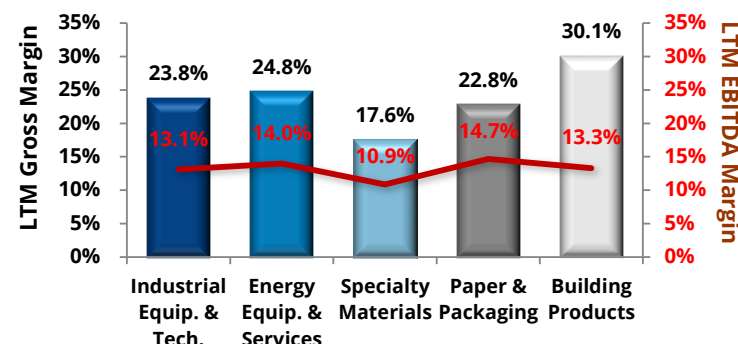
#### 1-Year Revenue Growth



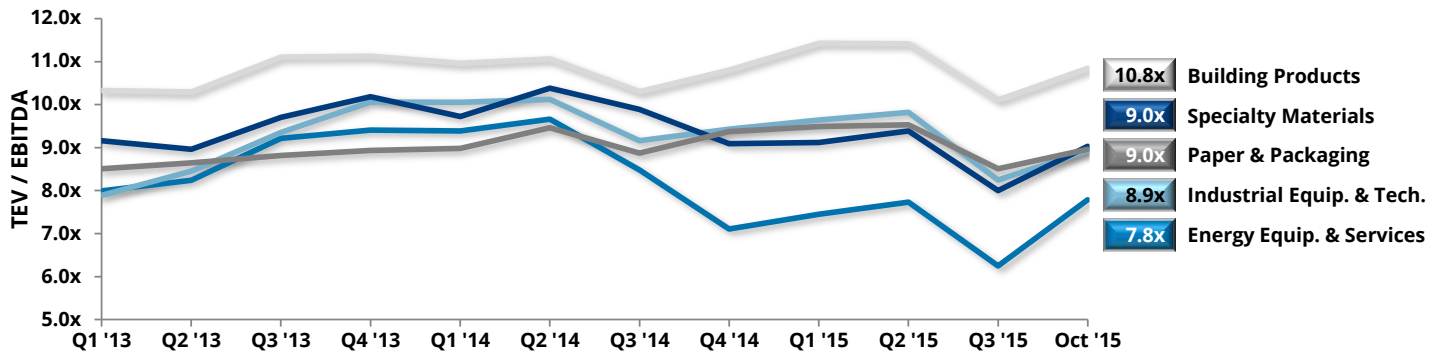
#### Leverage Multiples



#### Gross & EBITDA Margins



## EBITDA Multiples Over Time



### Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
Quick Hydraulics Limited	Altec Engineering Limited	Altec Engineering, a UK based provider of mechanical and electrical engineering support, acquired Quick Hydraulics, a UK based manufacturer of hydraulic products
REM Manufacturing, Incorporated	Associated Machine Design, Inc.	Associated Machine Design, a manufacturer of paper finishing equipment, acquired REM, a manufacturer of slitting, rewinding and web handling equipment
BI-TORQ Valve Automation, Inc.	Strahman Valves, Inc.	Strahman Valves, a manufacturer of wash down equipment and industrial valve products, acquired BI-TORQ, a manufacturer of valves, actuators and assemblies

### Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Digital Petrodata LLC	TGS Nopec Geophysical Co. ASA (OB:TGS)	TGS-Nopec, a Norwegian provider of data services to the oil and gas industry, acquired Digital Petrodata, a provider of data solutions and tools to the oil and gas industry
Spectraseis Inc.	Engineering Seismology Group Inc.	Engineering Seismology, a Canadian provider of monitoring solutions to the energy industry, acquired Spectraseis, a provider of micro-seismic monitoring services
Escudero Chemicals, LLC	WadeCo Specialties Inc.	WadeCo Specialties, a provider of oil well chemicals, acquired Escudero Chemicals, a provider of chemical treatment services for the oil and gas industry

### Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
Precision Engineered Products LLC	NN Inc. (NasdaqGS:NNBR)	NN, a manufacturer of metal bearing and precision metal components, acquired Precision Engineered Products, a manufacturer of precision metal stampings for \$615 million
Wolverine Advanced Materials, LLC	ITT Corporation (NYSE:ITT)	ITT, a manufacturer of engineered components and solutions, acquired Wolverine Advanced Materials, a manufacturer of elastomer-coated metals for \$300 million
Romarco Minerals Inc. (TSX:R)	OceanaGold Corporation (TSX:OGC)	OceanaGold, an Australian explorer of gold and copper, acquired Romarco Minerals, a Canadian explorer of precious metals minerals for approximately C\$856 million

### Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
Woodhill Printers Limited	Cepac Limited	Cepac, a UK based manufacturer of corrugated packaging solutions, acquired Woodhill Printers, a UK based manufacturer of corrugated packaging solutions
Classic Envelope, Inc.	Supremex Inc. (TSX:SXP)	Supremex, a Canadian manufacturer of stock and custom envelopes, acquired Classic Envelope, a manufacturer of envelopes and letterheads
Cukurova Group's Greek Corrugated Packaging Business	DS Smith Plc (LSE:SMDS)	DS Smith, a UK based manufacturer of recycled packaging for consumer goods, acquired Cukurova Group's Greek Corrugated Packaging Business

### Selected Building Products Transactions

Target	Acquiror	Transaction Description
Nergeco SA (ENXTPA:NERG)	ASSA ABLOY AB (OM:ASSA B)	ASSA ABLOY AB, a Swedish supplier of door opening solutions, acquired Nergeco SA, a French producer of doors for approximately €23.2 million
LaCantina Doors, Inc.	JELD-WEN, Inc.	JELD-WEN, a manufacturer of windows, doors and treated composite trims, acquired LaCantina Doors, a manufacturer of door opening systems
GBS Building Supply	US LBM Holdings, LLC	US LBM Holdings, a distributor of building materials, acquired GBS Building Supply, a manufacturer of building and construction products

### TM Capital's Industrial Contacts

TM Capital is pleased to announce the expansion of our Industrial practice with the addition of Sanabe & Associates, LLC, a boutique investment bank focused on the Building Products, Paper & Packaging and Renewable Energy industries.

<b>W. Gregory Robertson</b> Chairman (212) 809 – 1410	<b>Paul R. Smolevitz</b> Managing Director (212) 809 – 1416	<b>Jonathan I. Mishkin</b> Managing Director (212) 809 – 1413	<b>Michael S. Goldman</b> Managing Director (212) 809 – 1419
<b>Jerome S. Romano</b> Managing Director (617) 259 – 2206	<b>Daniel A. Zwelling</b> Managing Director (617) 259 – 2205	<b>Andy B. Krna</b> Vice President (212) 809 – 1442	

### Selected TM Capital / Sanabe Industrial Experience

<p>has acquired</p> <p>SP Fiber Technologies</p>	<p>a portfolio company of</p> <p>has been acquired by</p> <p>a portfolio company of</p>	<p>has been acquired by</p>	<p>has been acquired by</p>	<p>has issued PIK Toggle Notes in conjunction with the acquisition of</p> <p><b>Biron (WI) Paper Mill</b> <b>Rumford (ME) Pulp and Paper Mill</b></p> <p>from</p>	<p>a portfolio company of</p> <p>has completed a debt refinancing with</p>
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