




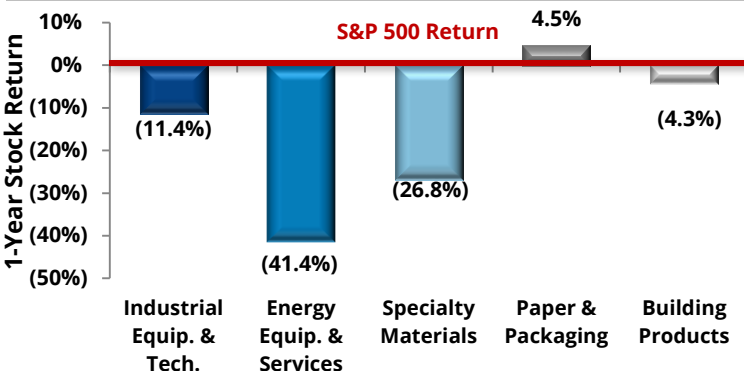




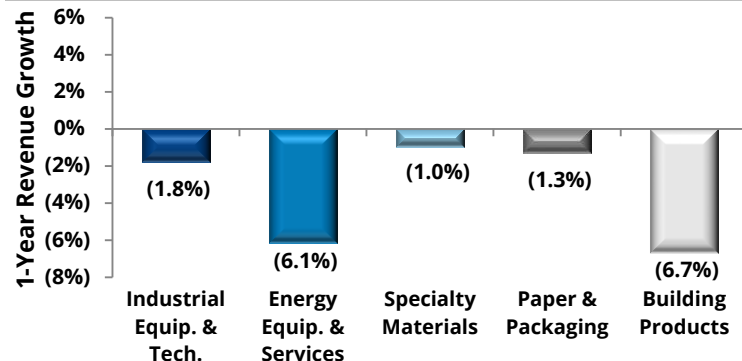
### Industrial Headline Transactions

	Target	Acquirer	Acquisition Synopsis
Industrial Equipment & Technology			<ul style="list-style-type: none"> <li>Danaher Corp. (NYSE:DHR), a designer and manufacturer of industrial and commercial products and services, acquired Pall Corporation (NYSE:PLL) for approximately \$13.8 billion</li> <li>Pall Corporation manufactures and markets filtration, separation products, purification products and integrated systems solutions</li> </ul>
Energy Equipment & Services			<ul style="list-style-type: none"> <li>Trinidad Drilling Ltd. (TSX:TDG), a Canadian designer, builder and operator of drilling rigs, acquired CanElson Drilling Inc. (TSX:CDI) for approximately \$505 million</li> <li>CanElson operates land-based contract drilling rigs for oil and natural gas exploration and development companies</li> </ul>
Specialty Materials			<ul style="list-style-type: none"> <li>Newmont Mining Corporation (NYSE:NEM), an explorer of gold, copper and silver deposits, acquired Cripple Creek &amp; Victor Gold Mining Company, Inc. for approximately \$820 million</li> <li>Cripple Creek conducts gold mining and precious metal extraction operations</li> </ul>
Paper & Packaging			<ul style="list-style-type: none"> <li>Prolamina Corporation, a manufacturer of packaging products for food, healthcare and industrial markets, acquired Ampac Holdings, LLC</li> <li>Ampac Holdings manufactures and supplies flexible packaging solutions, retail shopping bags and security bags</li> </ul>
Building Products			<ul style="list-style-type: none"> <li>Masonite International Corporation (NYSE:DOOR), a designer and manufacturer of interior and exterior doors, acquired National Hickman for approximately \$82 million</li> <li>National Hickman is a U.K. based manufacturer and supplier of building materials for the homebuilding sector</li> </ul>

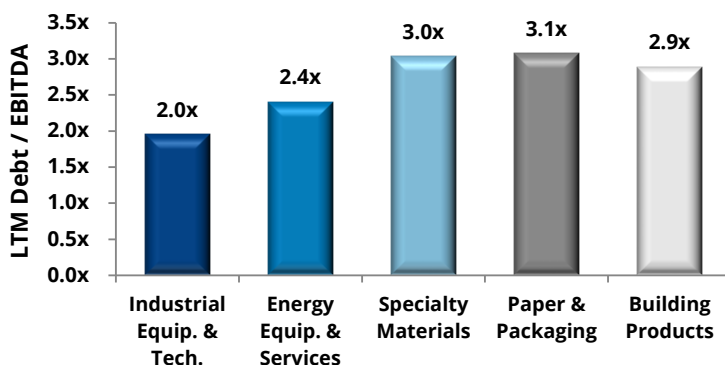
#### 1-Year Stock Returns



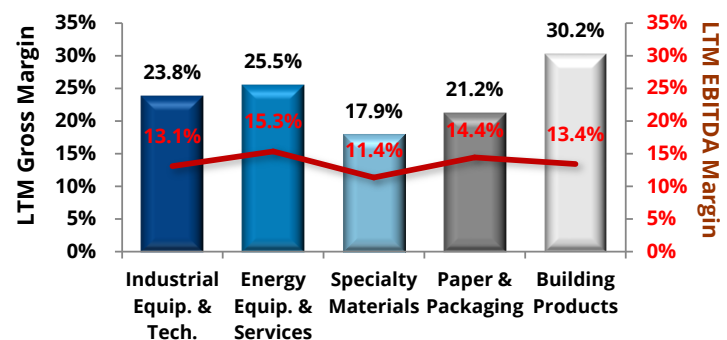
#### 1-Year Revenue Growth



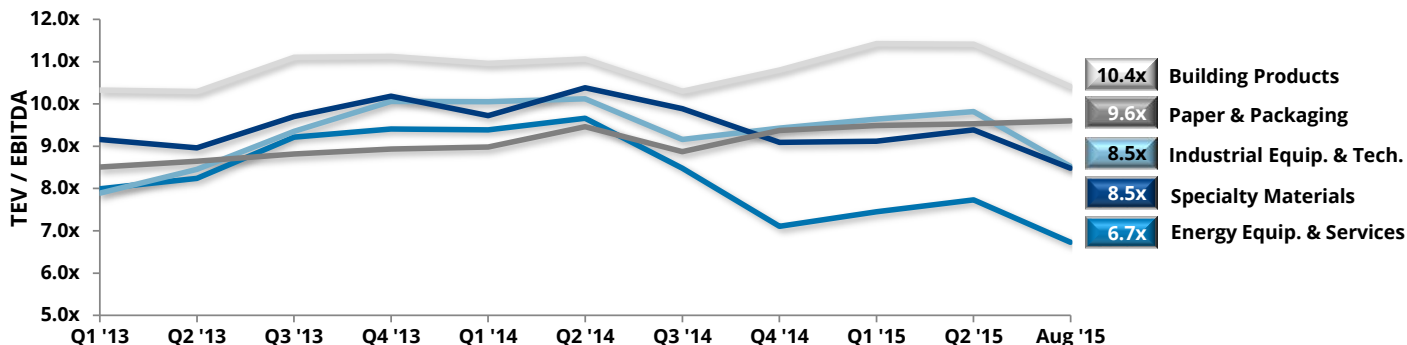
#### Leverage Multiples



#### Gross & EBITDA Margins



## EBITDA Multiples Over Time



### Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
Bifold Group Limited	Rotork plc (LSE:ROR)	Rotork, a U.K. based manufacturer of actuators and flow control equipment, acquired Bifold Group, a U.K. based manufacturer of valves and accessories for £125 million
Helical Solutions LLC	Harvey Tool Company, LLC	Harvey Tool Company, a manufacturer of specialty carbide end mills and cutting tools, acquired Helical Solutions, a designer and manufacturer of carbide cutting tools
Dynamic Solutions, L.L.C.	Impresa Aerospace, LLC	Impresa Aerospace, a manufacturer of precision sheet metal parts, acquired Dynamic Solutions, a manufacturer of milling and turning machines

### Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Trican Well Service LLC	Rosneft Oil Company	Rosneft Oil Company, a Russian producer of crude oil and gas, acquired Trican Well Service, a Canadian a provider of drilling equipment and services
Elite Energy Products Ltd.	Weatherford International plc (NYSE:WFT)	Weatherford International, a Swiss provider of oil and gas equipment and services, acquired Elite Energy Products, a Canadian manufacturer of service drilling equipment
Odessa Packer Service, Inc.	Team Oil Tools, Inc.	Team Oil Tools, a manufacturer of oil and gas industry equipment, acquired Odessa Packer Service, an oilfield packer and downhole tool service company

### Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
Encapsys, LLC	Sherman Capital Holdings LLC	Sherman Capital Holdings, a private equity firm, acquired Encapsys, a developer of microencapsulation solutions for \$208 million
Custom Fab	U.S. Pipe Fabrication, LLC	U.S. Pipe Fabrication, a manufacturer of pipes, fittings, and other products, acquired Custom Fab, a fabricator of a full range of fittings
Southern Tool Steel, Inc.	Ryerson Holding Corporation (NYSE:RYI)	Ryerson Holding Corporation, a processor and distributor of various metals, acquired Southern Tool Steel, a distributor of steel, specialty metals and plastics

### Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
R+S Group GmbH	Hansol Paper Co., Ltd (KOSX:A213500)	Hansol Paper Co., a Korean manufacturer of paper products, acquired R+S Group, a German manufacturer and marketer of paper rolls for office machines and printing systems
Tullis Russell Papermakers Ltd.	PG Paper Company Ltd.	PG Paper Company, a U.K. based provider of custom paper solutions, acquired Tullis Russell Papermakers, a developer and manufacturer of paper products
Fibermark, Inc.	Neenah Paper, Inc. (NYSE:NP)	Neenah Paper, a producer of technical products and fine papers, acquired Fibermark, a manufacturer of fiber-based covering materials and cloths for \$120 million

### Selected Building Products Transactions

Target	Acquiror	Transaction Description
Quest Construction Products, LLC	Building Materials Corporation of America, Inc.	Building Materials Corporation of America, a manufacturer of residential roofing products, acquired Quest Construction Products, a manufacturer of protective systems and coatings
Flexim Security Oy	ASSA ABLOY AB (OM:ASSA B)	ASSA ABLOY AB, a Swedish supplier of door opening solutions, acquired Flexim Security Oy, a Finnish developer of security and locking products for €35 million
Doorria AS	JELD-WEN, inc.	JELD-WEN, a manufacturer of windows, doors and treated composite trims, acquired Doorria, a Norwegian manufacturer of interior and exterior doors

### 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.

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### Selected TM Capital / Sanabe Industrial Experience

**WestRock**  
has agreed to acquire  
**SPFT**  
SP Fiber Technologies

**CRANERENTAL**  
a portfolio company of  
**HKW**  
has been acquired by  
**MAXIM**  
a portfolio company of  
Platinum Equity

**DIVERSITECH**  
has been acquired by  
**THE JORDAN COMPANY**

**FutureMark Alsip**  
has been acquired by  
**Corrugated Supplies Company**

**Catalyst**  
has issued PIK Toggle Notes in conjunction with the acquisition of  
**Biron (WI) Paper Mill**  
**Rumford (ME) Pulp and Paper Mill**  
from  
**NewPage**

**HKW**  
a portfolio company of  
**HKW**  
has completed a debt refinancing with  
**White Oak**  
Global Advisors, LLC

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