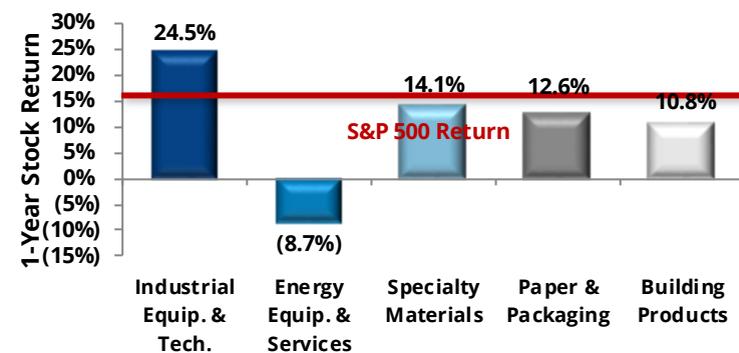




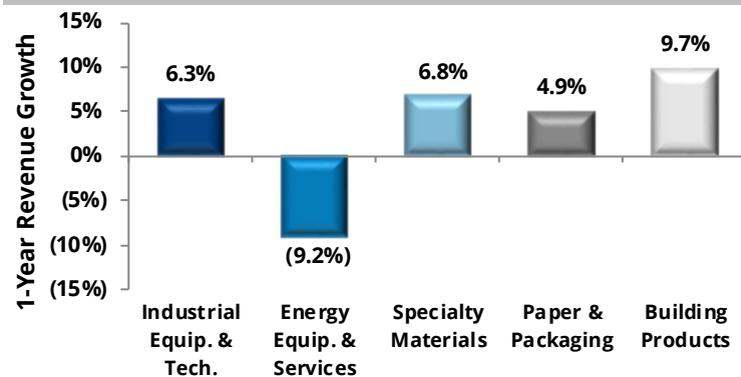
Industrial Headline Transactions

	Target	Acquirer	Acquisition Synopsis
Industrial Equipment & Technology	 (Precision Bearing Components Business)		<ul style="list-style-type: none"> Tsubaki Nakashima Co., Ltd. (TSE:6464), a Japanese manufacturer of precision components, acquired NN, Inc.'s (NASDAQ:NNBR) Precision Bearing Components business for \$375 million NN, Inc. is a manufacturer of high-precision metal and plastic components and assemblies
Energy Equipment & Services	 (Selected Rig Repair Assets)		<ul style="list-style-type: none"> Singapore Technologies Engineering, a Singaporean provider of integrated engineering solutions, acquired selected rig repair assets from World Marine of Mississippi These assets include a facility for heavy marine fabrication, offshore oil and gas rig upgrades, repairs and conversions
Specialty Materials			<ul style="list-style-type: none"> Axalta Coating Systems (NYSE:AXTA), a manufacturer of liquid and powder coatings, acquired Plascoat Systems for an undisclosed amount Plascoat Systems Ltd. is a U.K. based manufacturer of thermoplastic powder coatings
Paper & Packaging			<ul style="list-style-type: none"> DS Smith Plc (LSE:SMDS), a U.K. based packaging manufacturer, acquired Indevco Management Resources for \$835 million Indevco Management Resources is a holding company for Interstate Resources, Inc. and its subsidiaries, which manufacture and supply corrugated packaging products
Building Products			<ul style="list-style-type: none"> Assa Abloy AB (OM:ASSA B), a door security solutions provider, acquired Shree Mahavir Metalcraft for an undisclosed amount Shree Mahavir Metalcraft Pvt Ltd. is a lock maker based in India

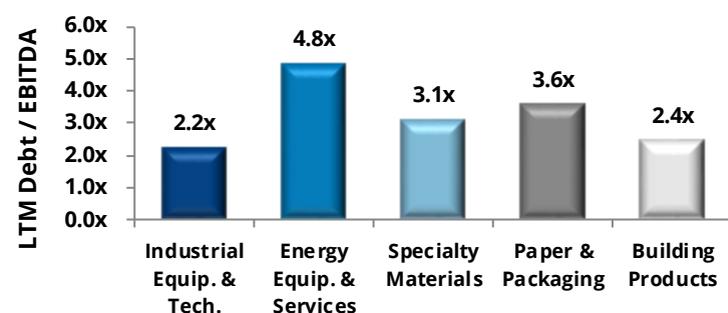
1-Year Stock Returns



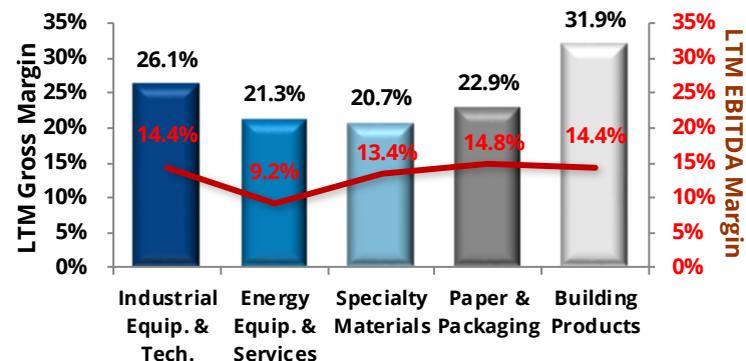
1-Year Revenue Growth



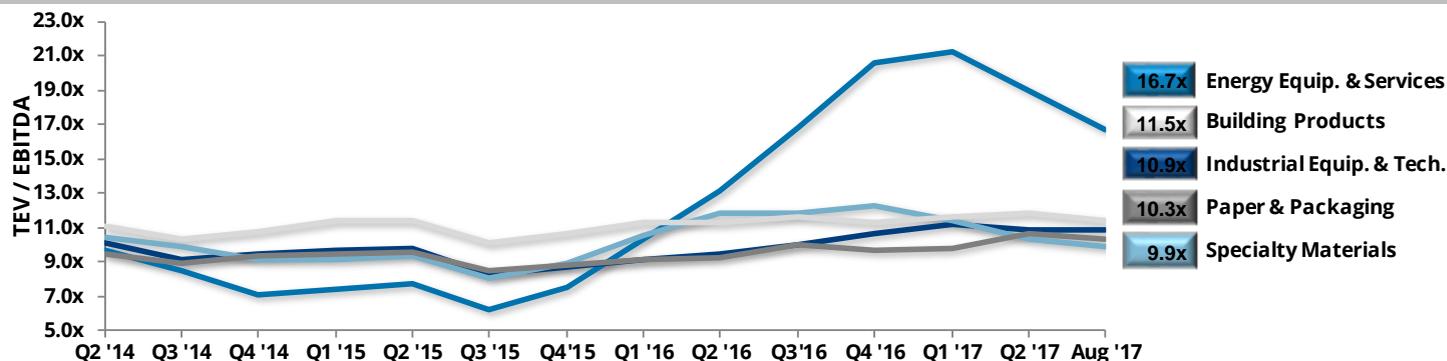
Leverage Multiples



Gross & EBITDA Margins



EBITDA Multiples Over Time



Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
Tower Tech, Inc.	Creative Pultrusions, Inc.	Creative Pultrusions, a manufacturer of fiber reinforced polymer pultrusion products, acquired Tower Tech, a manufacturer of cooling towers
Tioga HVAC Rentals	Resolute Industrial LLC	Resolute Industrial, a provider of cooling, HVAC and compressor equipment rental and remanufacturing services, acquired Tioga, a supplier of heating and cooling equipment
Five Lakes Automation, LLC	Jenoptik AG (XTRA:JEN)	Jenoptik, a German integrated photonics group, acquired Five Lakes Automation, a turnkey supplier of complex automated manufacturing solutions

Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
ESCO Leasing, LLC	Ranger Energy Services, Inc.	Ranger Energy, a provider of well service rigs and ancillary services, acquired ESCO Leasing, a provider of equipment leasing and water well drilling to the oil and gas industry
EnWater Solutions, LLC	WaterBridge Resources, LLC	WaterBridge Resources, a midstream development company, acquired EnWater Solutions, a provider of water management solutions to oil and gas operators
Dakota Energy Resources Corp.	Bakken Water Transfer Services, Inc.	Bakken Water Transfer, an oilfield services company, acquired Dakota Energy, a provider of oilfield services

Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
Joules Angstrom UV Printing Inks Corp.	Sun Chemical Corp.	Sun Chemical, a producer of printing inks, coatings, and related application materials, acquired Joules Angstrom, a manufacturer of UV printing inks
PoloPlaz Inc.	Valentus Specialty Chemicals, Inc.	Valentus Specialty Chemicals, a holding company with a focus on coatings technologies businesses, acquired PoloPlaz, a manufacturer of high performance wood floor coatings
Michelman, Inc. (Wood Release Agent Products)	SASCO Chemical Group, Inc.	SASCO Chemical, a manufacturer of chemicals for industrial products, acquired Michelman's Wood Release Agent Product Line

Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
PAX Corrugated Products, Inc.	Georgia-Pacific LLC	Georgia-Pacific, a manufacturer of tissue, paper, packaging and related products, acquired PAX Corrugated Products, a manufacturer of custom corrugated products
PEF Soyuz, OAO	Smurfit Kappa Group plc (ISE:SK3)	Smurfit Kappa, a Dublin-based manufacturer of corrugated packaging, acquired PEF Soyuz, a Russian manufacturer of corrugated packaging material
Pohlig Packaging	Oliver Printing & Packaging Company	Oliver Printing & Packaging, a provider of print, display and packaging services, acquired Pohlig Packaging, a manufacturer of packaging products

Selected Building Products Transactions

Target	Acquiror	Transaction Description
DURASLOT, Inc.	Advanced Drainage Systems (NYSE:WMS)	Advanced Drainage Systems, a manufacturer of high performance pipes, acquired DURASLOT, a manufacturer of storm water collection surface drains
Johnson Controls International PLC (Grinnell Mechanical Product Suite)	Anvil International, LLC	Anvil, a manufacturer of piping systems products, acquired the Grinnell Mechanical Product Suite (grooved piping and mechanical products) from Johnson Controls
Kolder Group	JELD-WEN Holding, Inc. (NYSE:JELD)	JELD-WEN, a manufacturer of building products, acquired the Kolder Group, an Australian provider of shower enclosures, closet systems, and related building products

TM Capital's Industrial Contacts

W. Gregory Robertson <i>Chairman</i> (212) 809 – 1410	Paul R. Smolevitz <i>Managing Director</i> (212) 809 – 1416	Jonathan I. Mishkin <i>Managing Director</i> (212) 809 – 1413
David M. Felts <i>Managing Director</i> (404) 995 – 6252	Michael S. Goldman <i>Managing Director</i> (212) 809 – 1419	
Jerome S. Romano <i>Managing Director</i> (617) 259 – 2206	Andy B. Krna <i>Vice President</i> (212) 809 – 1442	

Selected TM Capital Industrial Experience

 a portfolio company of has been acquired by 	 a portfolio company of has been acquired by 	 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
--	--	--	--	----------------------------	--

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

Boston
201 Washington Street
32nd Floor
Boston, MA 02108
Tel: 617.259.2200

Atlanta
1230 Peachtree Street NE
Suite 550
Atlanta, GA 30309
Tel: 404.995.6230



www.tmcapital.com/industrial