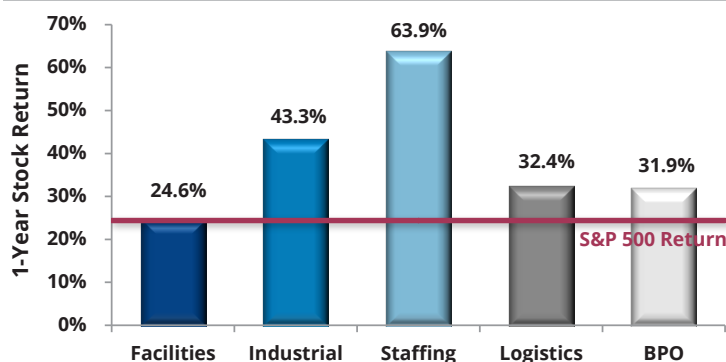


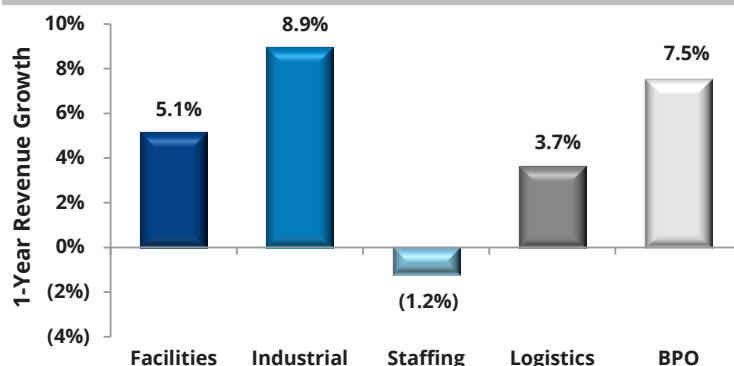
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities	John laing Integrated Services	carillion	<ul style="list-style-type: none"> Carillion adds John Laing's FM division, enhancing its position as a leading FM provider in the UK JLIS will be tucked into Carillion's Facilities Management & Property Services segment The acquisition is expected to contribute over \$100m in revenue and ~1,500 employees
Industrial	Performance Energy Services, L.L.C.	QUANTA SERVICES	<ul style="list-style-type: none"> Strengthens Quanta's presence in the Gulf of Mexico and in select international offshore markets Augments Quanta's industrial contracting capabilities by adding expertise in upstream oil & gas support services
Staffing	alexander mann solutions	NMC NEW MOUNTAIN CAPITAL LLC	<ul style="list-style-type: none"> NY based New Mountain Capital acquires UK based talent acquisition and management firm, Alexander Mann Solutions, for an implied EV of ~\$415m With NMC's backing, Alexander Mann hopes to extend its geographic footprint, particularly in the US
Logistics	Shipwire	INGRAM MICRO	<ul style="list-style-type: none"> Accelerates Ingram's growth in the rapidly expanding market for e-Commerce fulfillment services Combines Ingram's supply-chain expertise and Shipwire's award-winning cloud logistics platform The additional growth capital will enable Shipwire to develop its software solution for enterprise brands
BPO	CGX	RR DONNELLEY	<ul style="list-style-type: none"> RR Donnelley's acquisition of Consolidated Graphics is a landscape altering transaction in the commercial printing space; RRD plans to acquire CGX for an implied EV of ~\$685m (5.8x LTM EBITDA) RRD's broad range of printing capabilities will benefit from CGX's balanced geographic footprint

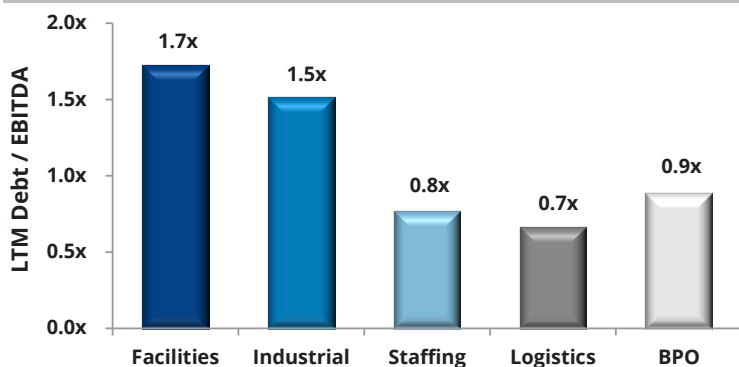
1-Year Stock Returns



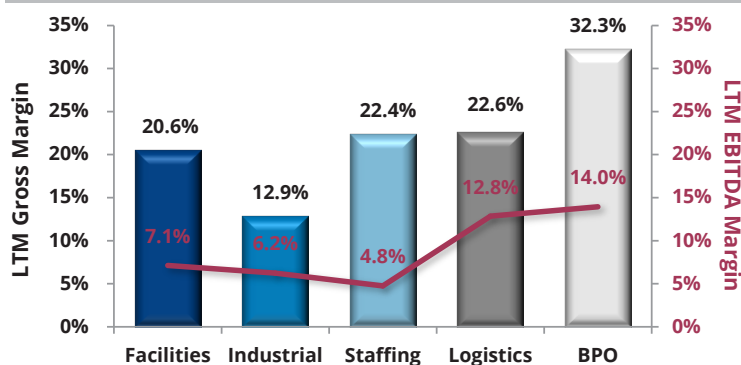
1-Year Revenue Growth



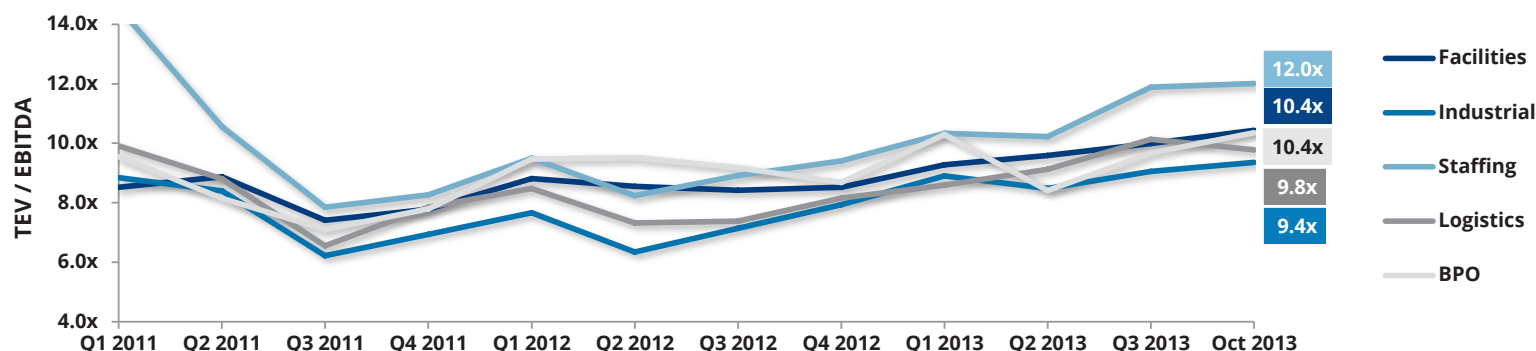
Leverage Multiples



Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions (Oct. 2013)

Target	Acquiror	Target Description
Field Asset Services Inc	Assurant Inc	Offers property preservation and maintenance services including landscape, janitorial, code compliance and utilities services
Leach Engineering Consultants	Tata & Howard Inc	Provides engineering and consulting services for wastewater and water systems
PM Property Maintenance Ltd	Contract Solutions Grampian Ltd	Provides general building repair, office cleaning, electrical installs and plumbing services
Integrated Energy Solutions Inc	Sunbelt Controls Inc	Offers building automation and energy management systems for commercial, education and healthcare markets

Industrial Services Transactions (Oct. 2013)

Target	Acquiror	Target Description
Cost Containment International LLC	Alternative Utility Services Inc	Provides energy management and procurement services to SMB and enterprise-sized customers
MacAljon Inc	Control Southern Inc	Offers piping fabrication and installation services and tank, pressure vessel, and heat exchanger design, fabrication and repairs
Ansaldo Energia SpA	Fondo Strategico Italiano SpA	Supplies, installs and provides services for power generation plants and components
RSH Energy LLC	GFI Energy Ventures LLC	Provides survey, inspection, engineering and GIS data management services for pipelines and oil and gas companies

Staffing Services Transactions (Oct. 2013)

Target	Acquiror	Target Description
Technipower BV	DPA Group NV	Provides recruiting services for mechanical engineering and electrical engineering sectors
Cameo Employment Services Inc	Corporate Resource Services Inc	Offers staffing services in Southern California
Employment Plus Inc	EmployBridge Inc	Provides temporary, temp-to-hire, contract and direct hire staffing services
Lucas Associates Inc	Orchard Holdings Group LLC	Provides executive search and recruiting services for accounting, finance, HR, IT, legal, operations and marketing

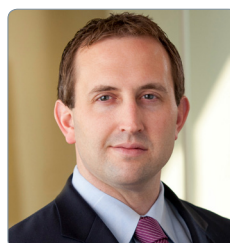
Distribution & Logistics Transactions (Oct. 2013)

Target	Acquiror	Target Description
On Time Express Inc	Radiant Transportation Services Inc	Offers time critical/time sensitive shipping services, ground services and ocean containers and tracking services
Cunningham Global Logistics NZ Ltd	S B International Freight Ltd	Offers international cargo solutions including couriers, air freight and sea freight
KFS Inc	SCL Group LLC	Provides logistics and transportation services including domestic air and ground transportation and truck brokerage services
EBREX France SAS	Stef SA	Provides supply chain services, specializing in shipping and logistics at temperatures above and below freezing points

BPO Services Transactions (Oct. 2013)

Target	Acquiror	Target Description
JMJ Associates LLC	3i Group plc	Provides management consulting services primarily for the energy, mining and construction industries
Cornerstone Records Management LLC	Iron Mountain Information Management LLC	Offers document storage, retrieval, shredding, imaging and conversion services
everis Spain SLU	NTT Data Corporation	Provides business advisory services including solutions integration and technological applications maintenance services
Booz & Company Inc	Pricewaterhouse Coopers International Ltd	Provides management consulting services including corporate growth strategies, strategic alternatives and acquisition screening

TM Capital's Business Services Contacts



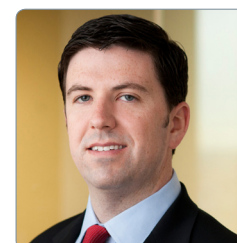
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