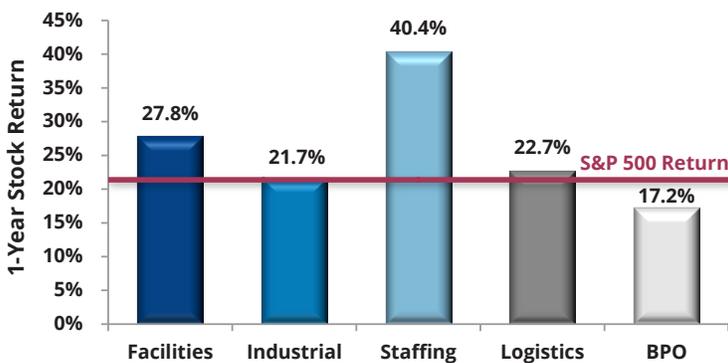




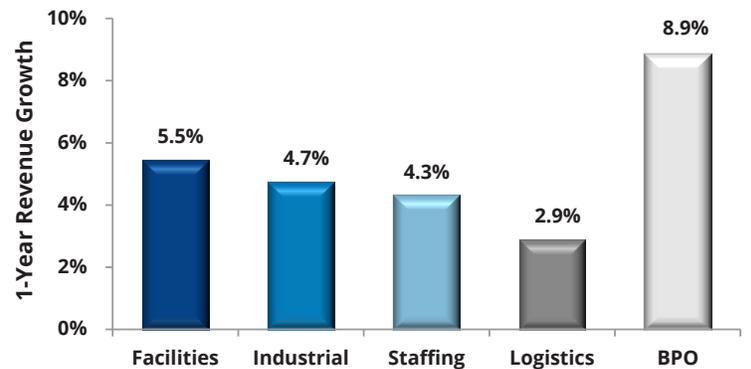
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities	ISSC	Universal Protection Service	<ul style="list-style-type: none"> ISSC, a provider of security services including security consulting, pipeline safety inspection, closed circuit monitoring and mobile patrol services, was acquired by Universal Protection Universal Protection, a division of Universal Services of America, is the fifth largest security firm in the U.S. ISSC significantly amplifies Universal's presence in the Houston market and adds roughly 300 employees
Industrial	FOCUS NDT	MISTRAS GROUP, INC.	<ul style="list-style-type: none"> Focus NDT, a UK-based provider of non-destructive testing and inspection services, was acquired by Mistras Mistras is a leading "pure-play" provider of technology-enabled industrial asset protection solutions The acquisition will accelerate Mistras' penetration of international markets and diversify its geographic revenue concentration (currently ~60% U.S.)
Staffing	SeatonCorp	TRUEBLUE	<ul style="list-style-type: none"> Seaton, a leading provider of outsourced staffing and recruitment services, was acquired by TrueBlue TrueBlue provides specialized staffing and onsite workforce management solutions in the U.S. and Canada The company acquired Seaton from Leeds Equity Partners for ~\$310m (or 10.0x 2013 Adjusted EBITDA) Following the transaction, TrueBlue will become the largest industrial staffing firm in the country
Logistics	TRANSPAC	Brambles	<ul style="list-style-type: none"> Transpac, a leading provider of container logistics services for the CPG sector, was acquired by Brambles Brambles provides supply chain logistics services in 50+ countries through its CHEP and IFCO brands Brambles acquired Transpac for ~\$57m (or 11.4x LTM EBITDA), citing complementary services, a strong North American footprint and expertise with liquid goods as rationale for the transaction
BPO	LAUNCH International	CORPORATE VISIONS Be Different. Where It Counts. Your Message.	<ul style="list-style-type: none"> Launch Intl., an outsourced marketing and sales enablement firm, was acquired by Corporate Visions ("CV") CV is a Hammond, Kennedy, Whitney portfolio company and the leading turnkey provider of sales skills training and marketing / sales messaging solutions for B2B companies Launch is CV's fourth add-on acquisition in two years, adding a highly synergistic set of content tools

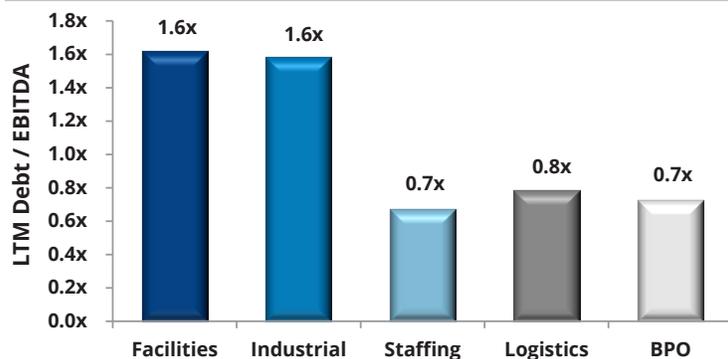
1-Year Stock Returns



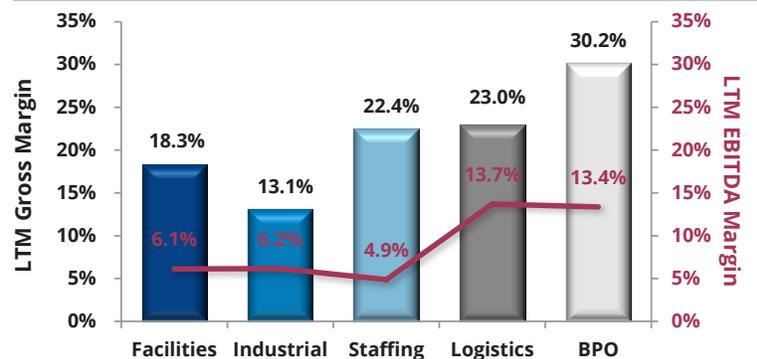
1-Year Revenue Growth



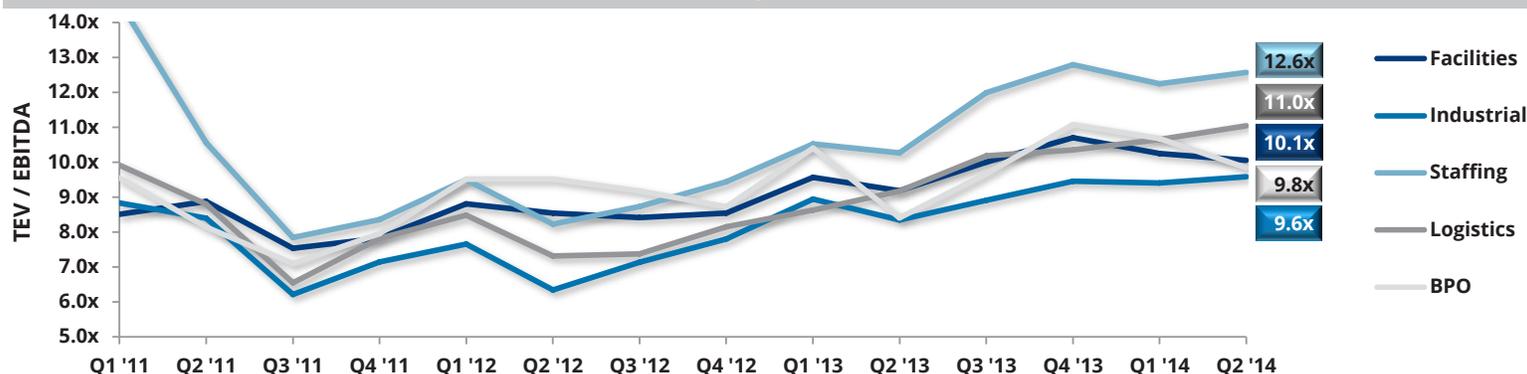
Leverage Multiples



Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions (June 2014)

Target	Acquiror	Target Description
Eclipse Contract Cleaning Ltd	GBM Support Services Group Ltd	Provides commercial cleaning services that include janitorial, window cleaning, pest control and landscaping services
City-Wide Electronic Systems Inc	Universal Protection Security Systems Inc	Provides security solutions for residential and commercial customers
Energy Systems Professionals NZ Ltd	Horizon Services Ltd	Provides facility maintenance services, mechanical and electrical installations, engineering and construction services
Paul Davis Systems Canada Ltd	FirstService Brands Inc	Provides disaster mitigation, restoration and reconstruction services related to water, vandalism, fire/smoke and floods

Industrial Services Transactions (June 2014)

Target	Acquiror	Target Description
Dishon Disposal Inc	Buckhorn Energy Services LLC	Treats solid and liquid wastes from oilfield and drilling processes
DTI DiversiTech Inc	Bureau Veritas SA	Provides support services to industrial sectors that include vendor surveys, plant installations and field technical support services
Fraction Energy Services Ltd	Canyon Services Group Inc	Offers fluid management services to the oil and gas sector including containment solutions, logistics, sourcing and transportation
Marius Pedersen A/S	Management Buyout	Provides environmental services for industrial customers including waste collection, transport and disposal

Staffing Services Transactions (June 2014)

Target	Acquiror	Target Description
Alexander B. Smith & associés	Avilob	Offers recruitment services in France and throughout Europe
CECOR Staffing Inc	Essential Personnel Inc	Provides staffing services including temporary, temp-to-hire, contract-to-hire, permanent placement, direct hire and executive search
Performance-Based Selection Ltd	PSI Services LLC	Provides employee selection, development and retention services
Rollouts Inc	Ingram Micro Inc	Provides technical staff for retail rollout projects in the United States and Canada

Distribution & Logistics Transactions (June 2014)

Target	Acquiror	Target Description
Aspen Logistics Inc	Integrated Distribution Services Inc	Provides supply chain services including warehousing services, order management and inventory control and storage
Evans Equipment Company Inc	Celadon Trucking Services Inc	Provides logistical and transportation services including freight handling and inventory management
Staci SAS	Intermediate Capital Group PLC	Provides integrated B2B logistics and supply chain services including inventory management and order dispatching
Transport America Inc	TransForce Inc	Provides truckload transportation and logistics services in the United States and Mexico

BPO Services Transactions (June 2014)

Target	Acquiror	Target Description
AchieveGlobal Inc and Huthwaite Inc	Miller Heiman Inc	Provides employee development and sales improvement consulting solutions to companies in the United States
Active Display Group Pty Ltd	STW Communications Group Ltd	Designs, develops, manufactures, packages, warehouses, distributes and installs point of purchase displays for brands and retailers
PHH Vehicle Management Services LLC	Element Financial Corp	Provides fleet management services for organizations in the United States, Canada and internationally
VEGA Consulting LLC	Artech Information Systems LLC	Offers consulting services that include product strategy, marketing services, project management and operations support

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