









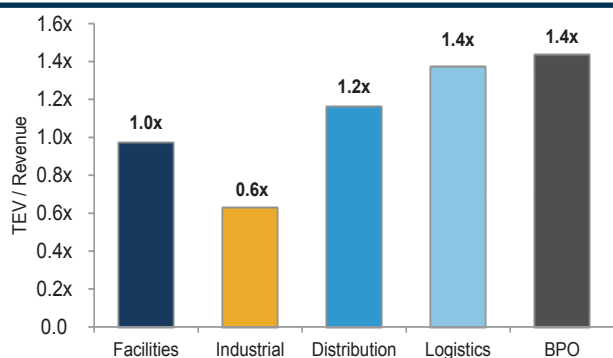


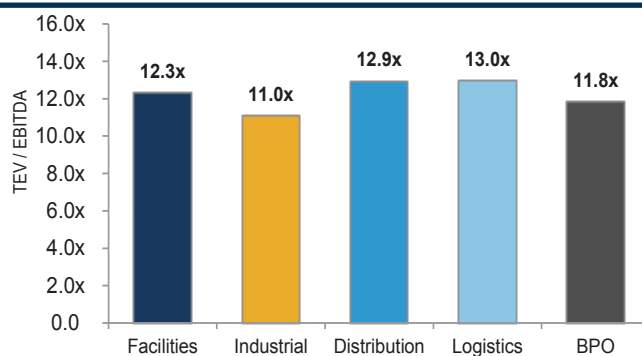
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities			<ul style="list-style-type: none"> ATALIAN Global Services, a French provider of integrated facilities management has acquired Centaur Building Services, a St. Louis-based provider of commercial cleaning services Centaur has contracts to clean office and manufacturing buildings, sports venues and other facilities in eight states spanning the Midwest and Southeast Among the largest women-owned commercial cleaning companies in the U.S., Centaur has 1,800 employees and will enhance ATALIAN's growing presence in the U.S.
Industrial			<ul style="list-style-type: none"> McDermott International (NYSE:MDR), a Houston-based provider of offshore-focused engineering, procurement and construction ("EPC") services, and Chicago Bridge & Iron Company ("CB&I") (NYSE:CBI), an onshore-focused EPC firm, have agreed to merge in an all-stock deal valued at \$6 billion The combination will create a vertically integrated onshore-offshore company with a broad EPC and installation service offering and market-leading technology portfolio The companies will have a combined ~\$10 billion of revenue, ~\$14.5 billion of backlog and ~\$1 billion of EBITDA (~6.0x TEV / EBITDA) – the merger is expected to generate cost synergies of \$250 million in 2019
Distribution			<ul style="list-style-type: none"> Winsupply Inc., an Ohio-based distributor of residential and commercial construction and industrial supplies, has acquired Tacoma Electric Supply, a Washington-based distributor of electrical equipment and supplies The acquisition will provide Winsupply an entry into the Northwest electrical supply industry; Tacoma is a recognized brand in the Washington market and is consistently ranked among the top 200 electrical distributors in the U.S. Tacoma was a portfolio company of Thompson Street Capital Partners, a St. Louis-based private equity firm
Logistics			<ul style="list-style-type: none"> Wallenius Wilhelmsen Logistics ASA (OB:WWL), a Norwegian transportation and integrated logistics firm, has agreed to acquire Keen Transport, Inc., a PA-based provider of heavy-haul logistics and transportation services, for \$64 million (6.4x LTM EBITDA) Keen operates 14 logistics facilities across the U.S., providing value-added facility services, equipment modification, transportation and load consolidation for various original equipment manufacturers serving the construction, mining and agriculture markets Keen Transport, Inc. was a portfolio company of Platinum Equity, a Beverly Hills, CA-based private equity firm
BPO			<ul style="list-style-type: none"> Oasis Outsourcing, the largest privately held professional employer organization (PEO) in the U.S., has acquired Staff One HR, a Dallas-based provider of outsourced human resources (HR) management services Through this acquisition, Oasis, a portfolio company of private equity firm Stone Point Capital, will expand its footprint in the South Central region of the U.S. – the combined company will now count more than 8,000 clients and 260,000 worksite employees nationwide Staff One was a portfolio company of Search Fund Partners, a Menlo Park, CA-based private equity firm

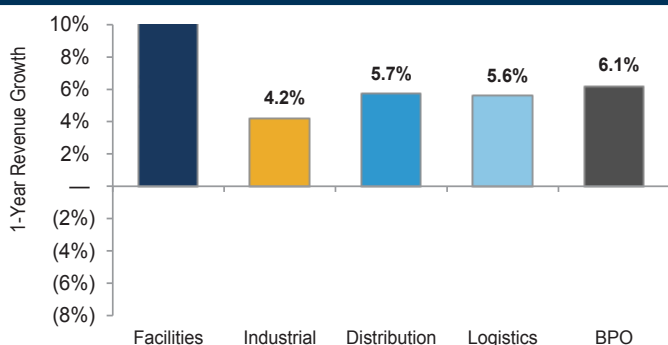
Enterprise Value / LTM Revenue



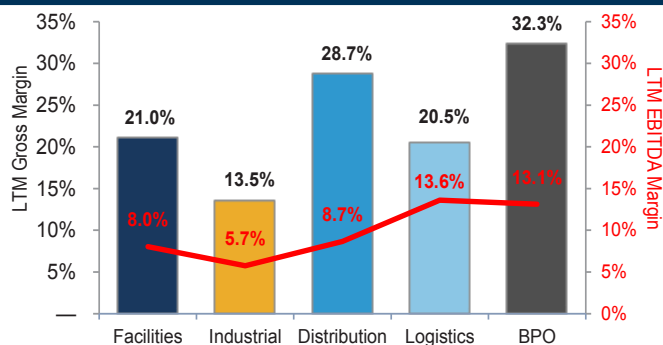
Enterprise Value / LTM EBITDA



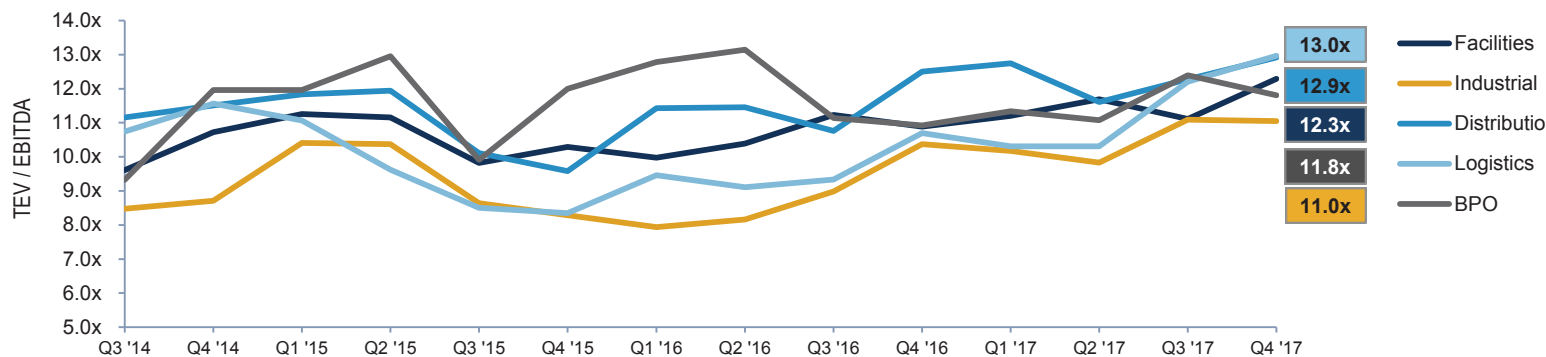
LTM Revenue Growth



LTM Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions

Target	Acquiror	Target Description
Suburban Integrated Facilities Resources	ATALIAN Global Services	Offers facilities services, such as office cleaning, recycling and mechanical services
IWG PLC (LSE:IWG)	Onex Corporation (TSX:ONEX); Brookfield Asset Management Inc. (TSX:BAM.A)	Provides office outsourcing services worldwide
Geico Lender S.p.A	CBRE Group, Inc. (NYSE:CBG)	Provides installation, management, specialised maintenance and operation services

Industrial Services Transactions

Target	Acquiror	Target Description
Tox Free Solutions Limited (ASX:TOX)	Cleanaway (No. 1) Pty Ltd	Provides industrial and waste management services in Australia
Suzunui Corporation (TSE:1846)	Asahi Corporation	Provides planning, designing, construction, supervision, contracting and consulting services for civil engineering and construction
QSEM Solutions, Inc.	Trinity Consultants, Inc.	Provides environmental consulting and engineering assessment services

Distribution Transactions

Target	Acquiror	Target Description
Thomas Pipe & Supply Co.	Winsupply Inc.	Distributes industrial pipes, valves, gauges, tubing and fittings
Pete Rose, Inc.	SiteOne Landscape Supply, Inc. (NYSE:SITE)	Distributes and supplies natural stone and hardscape material
Southwest Building Materials, LTD.	GMS Inc. (NYSE:GMS)	Distributes wallboard, ceilings and other interior building products

Logistics Transactions

Target	Acquiror	Target Description
APEX Logistics Group	GlobalTranz Enterprises, Inc.	Provides logistics services including truckload shipping, temperature-controlled transportation and warehouse management services
M/G Transport Services LLC	Auxo Investment Partners	Operates as a barge transportation company
Alpin Spedition GmbH	Quehenberger Logistics GmbH	Provides logistics services in Austria

BPO Transactions

Target	Acquiror	Target Description
Focused Management Solutions Inc.	Public Consulting Group, Inc.	Offers workforce development and training services
Paragon Solutions, Inc.	CGI Group Inc. (TSX:GIB.A)	Provides business and technology consulting services
Tikia Consulting Group, Inc.	Risk Strategies Company, Inc.	Provides employee benefit brokerage and consultancy services

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