








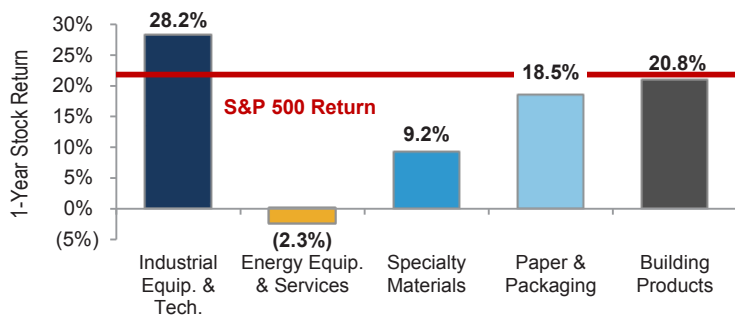


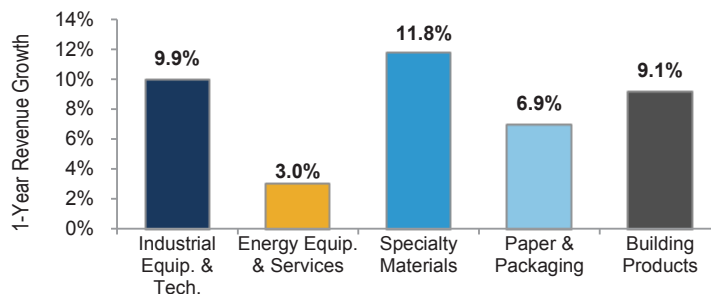
Industrial Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Industrial Equipment & Technology	 WIRTGEN GROUP	 JOHN DEERE	<ul style="list-style-type: none"> Deere & Company, a manufacturer of agricultural, forestry and construction heavy equipment, acquired The Wirtgen Group for \$5.2 billion The Wirtgen Group is a German manufacturer of road construction equipment
Energy Equipment & Services	 Weatherford U.S. Hydraulic Fracturing	 Schlumberger	<ul style="list-style-type: none"> Schlumberger, a provider of oilfield services, acquired Weatherford's U.S. Hydraulic Fracturing Business for \$430 million Weatherford's U.S. Hydraulic Fracturing Business consists of pressure pumping and pump-down perforating related assets
Specialty Materials	HALDOR TOPSOE  Heavy Duty & Stationary	 umicore	<ul style="list-style-type: none"> Umicore, a Belgium-based provider of materials technology and recycling, acquired Haldor Topsoe's Heavy Duty & Stationary Catalyst Business for \$145 million Haldor Topsoe is a Denmark-based producer of high performance catalysts for a wide range of industries
Paper & Packaging	Four Containerboard Packaging Plants in Ontario	 Cascades	<ul style="list-style-type: none"> Cascades Inc., a Quebec-based provider of packaging and tissue products, acquired four containerboard packaging plants in Ontario The four plants (McLeish Corr-a-Box Packaging & Design, Brown Packaging, Coyle Corrugated Containers, Coyle Packaging) specialize in the manufacturing of boxes and specialty products
Building Products	 Nickell Moulding Company, Inc.	 PATRICK INDUSTRIES, INC.	<ul style="list-style-type: none"> Patrick Industries, a manufacturer and distributor of building products and materials, acquired Nickell Moulding Nickell Moulding is a custom manufacturer of hardwood, mouldings, wood frames and door components

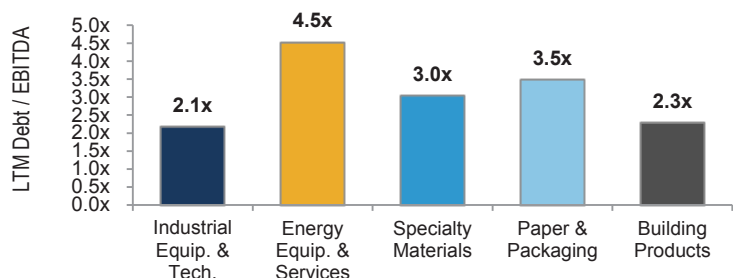
1-Year Stock Returns



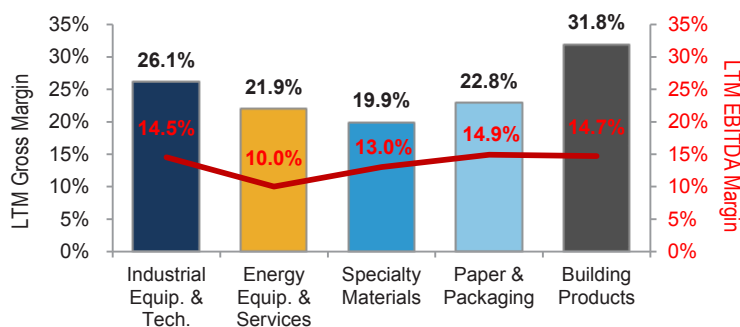
1-Year Revenue Growth



Leverage Multiples

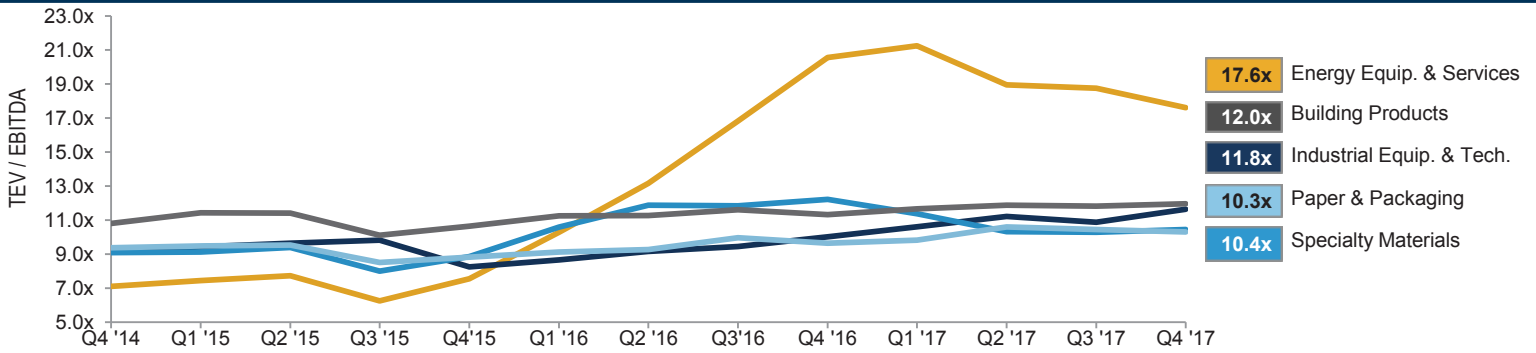


Gross & EBITDA Margins



Note: EBITDA Margins in red

EBITDA Multiples Over Time



Selected Industrial Equip. & Tech. Transactions

Target	Acquirer	Transaction Description
Colfax (Fluid Handling Business)	CIRCOR International	CIRCOR, a provider of flow control solutions and highly engineered products, acquired Colfax's Fluid Handling Business for \$855 million
Talon Innovations	Ichor Holdings	Ichor Holdings, a provider of fluid delivery systems for semiconductor capital equipment, acquired Talon, a provider of high precision machining for semiconductor equipment for \$130 million
Scanico A/S	The Middleby Corporation	Middleby, a provider of commercial foodservice equipment, acquired Scanico, a provider of industrial freezing equipment to food, pharmaceutical and chemical industries

Selected Energy Equip. & Services Transactions

Target	Acquirer	Transaction Description
Tesco Corporation	Nabors Industries	Nabors, a provider of drilling and rig services for the oil, natural gas and geothermal industries, acquired Tesco, a provider of technology-based solutions for the upstream energy industry for \$216 million
Harris Pye Engineering Group	Joulon	Joulon, a UAE-based provider of asset management services to the energy industry, acquired Harris Pye, a U.K.-based provider of repairs, upgrades and conversions to the marine, offshore oil & gas and associated onshore industrial sectors
Magnetic Variation Services	Helmerich & Payne	Helmerich & Payne, a provider of contract drilling solutions for oil & gas exploration and production companies, acquired Magnetic Variation, a provider of directional drilling and wellbore optimization

Selected Specialty Materials Transactions

Target	Acquirer	Transaction Description
Detrex Corporation	Italmatch Chemicals	Italmatch Chemicals, an Italy-based provider of performance additives for the lubricant, plastics, water and oil markets, acquired Detrex, a manufacturer of specialty chemicals
IonPhasE Oy	Croda International	Croda, a U.K.-based provider of specialty chemicals, acquired Finland-based IonPhasE, a manufacturer of static dissipative polymer additives
GSE Holdings	Solmax International	Solmax, a Canada-based manufacturer of polyethylene geomembranes, acquired GSE Holdings, a provider of engineered geosynthetic lining products

Selected Paper & Packaging Transactions

Target	Acquirer	Transaction Description
Lightning Packaging Supplies	Bunzl plc	Bunzl, a U.K.-based distribution and outsourcing company, acquired Lightning Packaging, a U.K.-based provider of paper and packaging products
Abelan Board Industrial	Aurelius Equity Opportunities	Aurelius Equity, a Germany-based private equity firm, acquired Abelan Board, a Spain-based producer of core board and solid board packaging products
Propak Ambalaj Üretim ve Pazariama	Polinas Plastik Sanayi ve Ticaret	Polinas, a Turkey-based provider of polypropylene films, acquired Propak, a Turkey-based provider of flexible packaging solutions

Selected Building Products Transactions

Target	Acquirer	Transaction Description
Ceramiche Serra	Victoria PLC	Victoria PLC, a U.K.-based designer, manufacturer and distributor of floorcoverings worldwide, acquired Ceramiche Serra, an Italy-based manufacturer of ceramic flooring
Mermaid Panels and Shore Laminates	Wilsonart Engineered Surfaces	Wilsonart, a provider of engineered surfaces, acquired Mermaid Panels and Shore Laminates, U.K.-based manufacturers of shower walls and wall panel systems
American Builders Supply	Kodiak Building Partners	Kodiak Building Partners, a Colorado-based private equity firm, acquired American Builders Supply, a distributor and installer of doors, millwork, windows and trusses

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Selected TM Capital Industrial Experience

