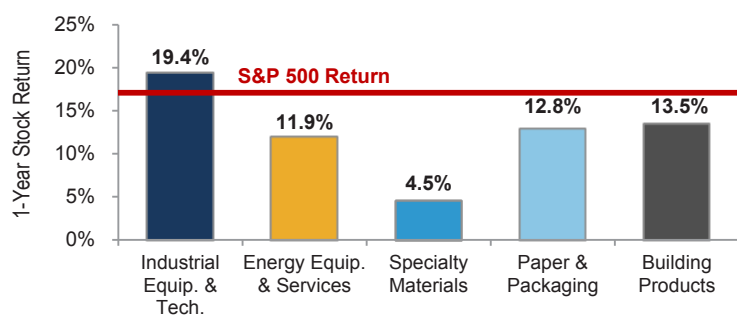




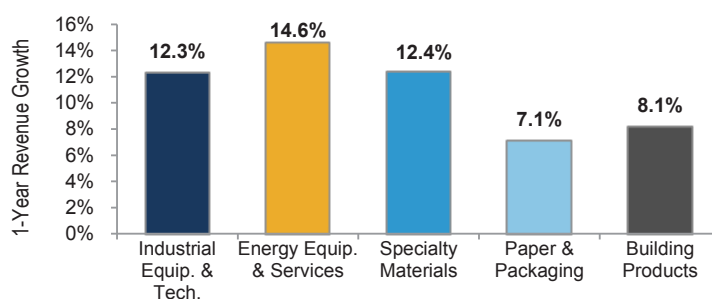
Industrial Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Industrial Equipment & Technology	Faster <i>easier to connect.</i>	SUN hydraulics®	<ul style="list-style-type: none"> Sun Hydraulics Corporation, a provider of hydraulic components and subsystems, entered into a definitive agreement to acquire Faster Group for \$531 million Faster Group is an Italy-based manufacturer of quick-release hydraulic coupling solutions
Energy Equipment & Services	Tucker ENERGY SERVICES	STEP energy services	<ul style="list-style-type: none"> STEP Energy Services Ltd., a Calgary-based provider of coiled tubing and fracturing solutions, entered into a definitive agreement to acquire Tucker Energy Services Holdings for \$275 million Tucker Energy Services is a provider of fracturing and completion solutions
Specialty Materials	A. Schulman	lyondell basell	<ul style="list-style-type: none"> LyondellBasell Industries, a provider of plastic, chemical and refining solutions, entered into a definitive agreement to acquire A. Schulman for \$2.25 billion A. Schulman, Inc. is a supplier of high-performance plastic compounds, composites and powders
Paper & Packaging	Cham Paper Group	sappi	<ul style="list-style-type: none"> Sappi Limited, a South Africa-based provider of dissolving wood pulp and paper-based solutions, acquired Cham Paper Group Holding for \$149 million Cham Paper Group is a manufacturer of coated specialty papers
Building Products	ABS-AMERICAN BUILDING SUPPLY	JW JELD-WEN WINDOWS & DOORS	<ul style="list-style-type: none"> JELD-WEN Holding, a manufacturer of windows and doors, entered into a definitive agreement to acquire American Building Supply American Building Supply is a manufacturer and wholesale distributor of door, millwork and hardware products for residential and commercial applications

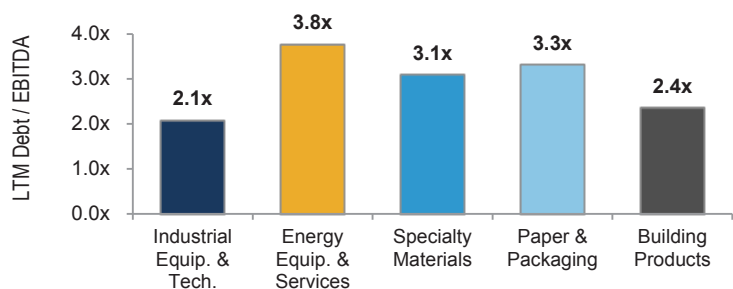
1-Year Stock Returns



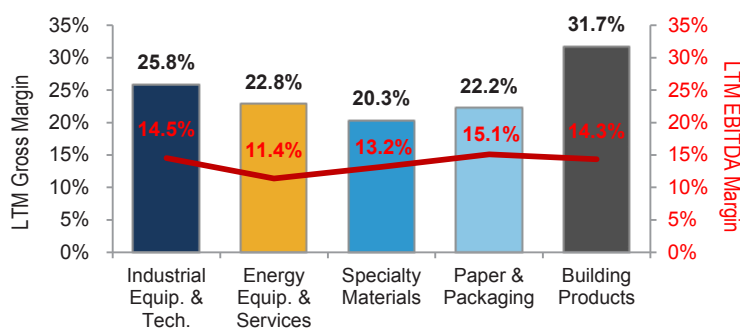
1-Year Revenue Growth



Leverage Multiples

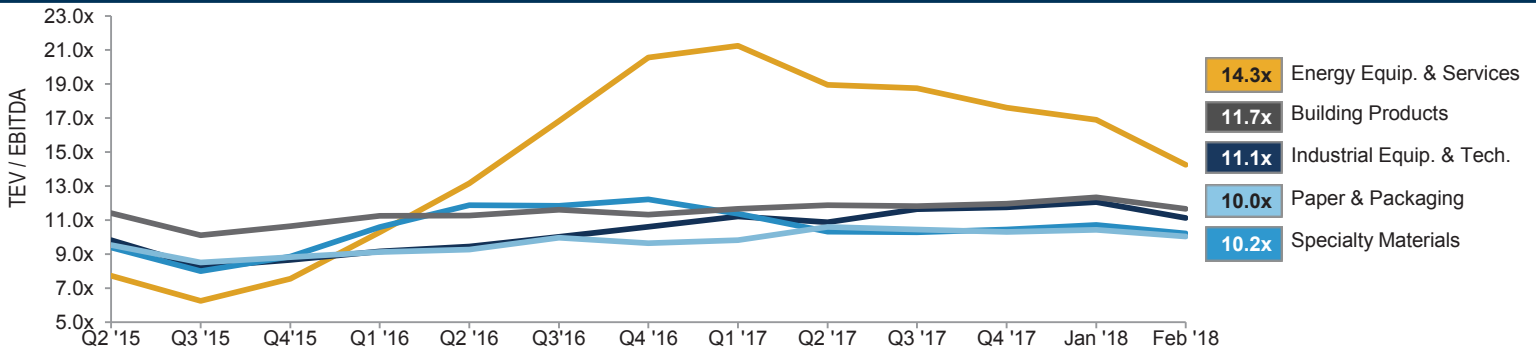


Gross & EBITDA Margins



Note: EBITDA Margins in red

EBITDA Multiples Over Time



Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
Layne Christensen Company	Granite Construction Incorporated	Granite Construction, a heavy civil contractor and construction materials producer, entered into a definitive agreement to acquire Layne Christensen, a provider of water management, construction and drilling solutions for \$512 million
Nicotra Gebhardt S.p.A.	Regal Beloit Corporation	Regal Beloit, a manufacturer of electric motors, electrical motion controls, power generation and power transmission products, entered into a definitive agreement to acquire Nicotra Gebhardt, an Italy-based provider of industrial fans for \$153 million
Wastequip	H.I.G. Capital	H.I.G. Capital, a Miami-based private equity firm, entered into a definitive agreement to acquire Wastequip, a manufacturer of waste and recycling equipment

Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Shirley-Pennsboro (Gathering System)	CNX Midstream Partners	CNX Midstream, a holding-company for natural gas gathering and midstream energy assets, entered into a definitive agreement to acquire Shirley-Pennsboro's gathering system for \$265 million
High Point Oil Inc.	Bird River Resources Inc.	Bird River, a Manitoba-based oil & gas exploration company, entered into a definitive agreement to acquire High Point, a Calgary-based provider of oil & gas drilling services
Radco Drilling	Well Drilled Pty Ltd.	Well Drilled, an Australia-based operator of oil drilling rigs, entered into a definitive agreement to acquire Radco drilling, a provider of underground coal drilling and gas drainage services

Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
Action Fabricators	Boyd Corporation	Boyd, a provider of thermal management and environmental sealing solutions, acquired Action Fabricators, a provider of flexible materials solutions including converting tapes, adhesive backed foams, plastics and specialty materials
Solvay (Phosphorus Chemicals Business)	LANXESS	LANXESS a Germany-based provider of specialty chemicals, acquired the phosphorus chemicals business from Belgium-based Solvay
GF Thompson	Oatey Company	Oatey Company, a provider of plumbing products, acquired Ontario-based GF Thompson, a provider of sealants, compounds, cleaning and pipe preparation chemicals and related accessories

Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
SupplyOne Inc.	Wellspring Capital Management	Wellspring Capital, a New York-based private equity firm, acquired SupplyOne, a value-added distributor and converter of packaging products
WS Packaging	Platinum Equity	Platinum Equity, a New York-based private equity firm, acquired WS Packaging, a provider of packaging and label solutions
Fleetwood-Fibre Packaging & Graphics	Golden West Packaging Group	Golden West Packaging, a holding company for investments in the packaging industry, acquired Fleetwood-Fibre, a provider of custom packaging products

Selected Building Products Transactions

Target	Acquiror	Transaction Description
Aurora Systems	Allegion plc	Allegion, a provider of security products and solutions for homes and businesses, entered into a definitive agreement to acquire Aurora Systems, a provider of interior and storefront door systems
A&L Windows Services	JELD-WEN Holding	JELD-WEN, a manufacturer of windows and doors, acquired A&L Windows, an Australia-based manufacturer of residential aluminum windows and patio doors
Ox Engineered Products	Wind Point Partners	Wind Point, a Chicago-based private equity firm, acquired Ox, a specialty manufacturer of structural sheathing and thermal insulation building products

TM Capital's Industrial Contacts

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Selected TM Capital Industrial Experience

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