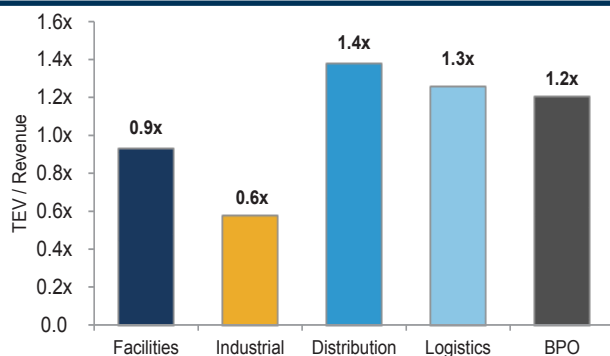




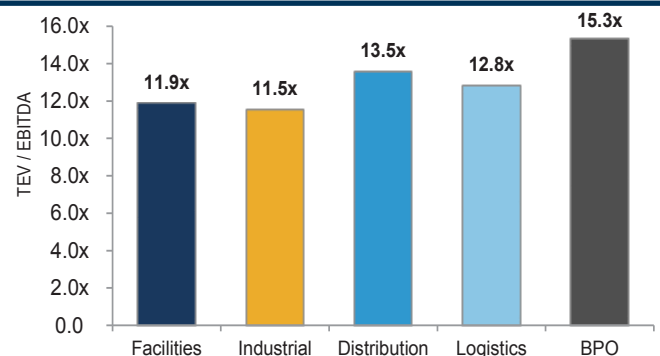
Business Services Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Facilities	CLEARResult	TPG	<ul style="list-style-type: none"> TPG Capital, a San Francisco-based private equity firm, has agreed to acquire CLEARResult, an Austin-based provider of energy efficiency solutions for utility companies CLEARResult partners with utilities and local governments to design, implement and maintain services and programs that provide energy optimization and efficiency to residential, institutional, commercial and industrial organizations CLEARResult was a portfolio company of General Atlantic, a New York-based private equity firm
Industrial	ProAct	EVOQUA	<ul style="list-style-type: none"> Evoqua Water Technologies Corp. (NYSE:AQUA), a Pittsburgh-based provider of mission-critical water treatment solutions, has agreed to acquire ProAct Services Corporation ("ProAct Services"), a Michigan-based provider of on-site treatment services for contaminated water for \$132 million (11.0x LTM EBITDA) ProAct Services provides customized, on-site groundwater and soil treatment solutions, hydrostatic water treatment and tank degassing solutions to industrial customers in all 50 states ProAct Services was a portfolio company of Hammond, Kennedy, Whitney & Company Inc., an Indianapolis-based private equity firm
Distribution	CS&W	RYERSON	<ul style="list-style-type: none"> Ryerson Holding Corporation (NYSE: RYI), a Chicago-based value-added processor and distributor of industrial metals, has agreed to acquire Central Steel & Wire Company, a Chicago-based value-added distributor of processed and unprocessed ferrous and nonferrous metals, for \$168 million Central Steel & Wire operates through six locations across the Central and Eastern U.S. and offers a wide selection of products and capabilities, with a commercial portfolio centered on bar, tube, plate and sheet products The Company's customers range from Fortune 50 companies to large OEMs to small, independent fabricators
Logistics	WFS Worldwide Flight Services	CERBERUS CAPITAL MANAGEMENT, L.P.	<ul style="list-style-type: none"> Cerberus Capital Management, L.P., a New York-based private equity firm, has agreed to acquire Worldwide Flight Services ("WFS"), a French provider of aviation and aircraft ground support services for \$1.3 billion (1.0x LTM Revenue) WFS is the world's largest air cargo handler and among the leading global providers of ground handling and technical services, with a presence in 198 airport locations in 22 countries WFS was a portfolio company of Platinum Equity, a Beverly Hills-based private equity firm
BPO	ALLEGIAN INTERNATIONAL	Belcan	<ul style="list-style-type: none"> Belcan, LLC, a Cincinnati-based provider of engineering, technical recruiting and IT services, acquired Allegiant International LLC ("Allegiant"), an Indianapolis-based provider of supply chain consulting services Allegiant, with a network of over 750 professionals, provides advisory, tactical operations and technical services to automotive, aerospace, defense, medical and industrial customers Belcan is a portfolio company of AE Industrial Partners, a Boca Raton-based private equity firm; this transaction represents Belcan's seventh acquisition in less than 36 months

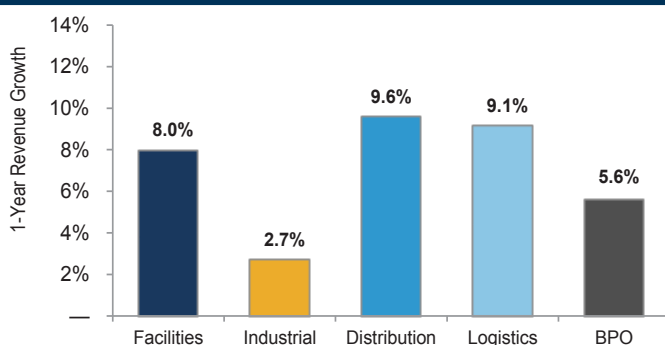
Enterprise Value / LTM Revenue



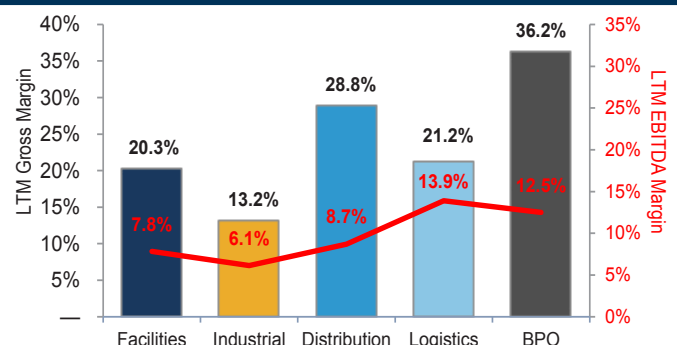
Enterprise Value / LTM EBITDA



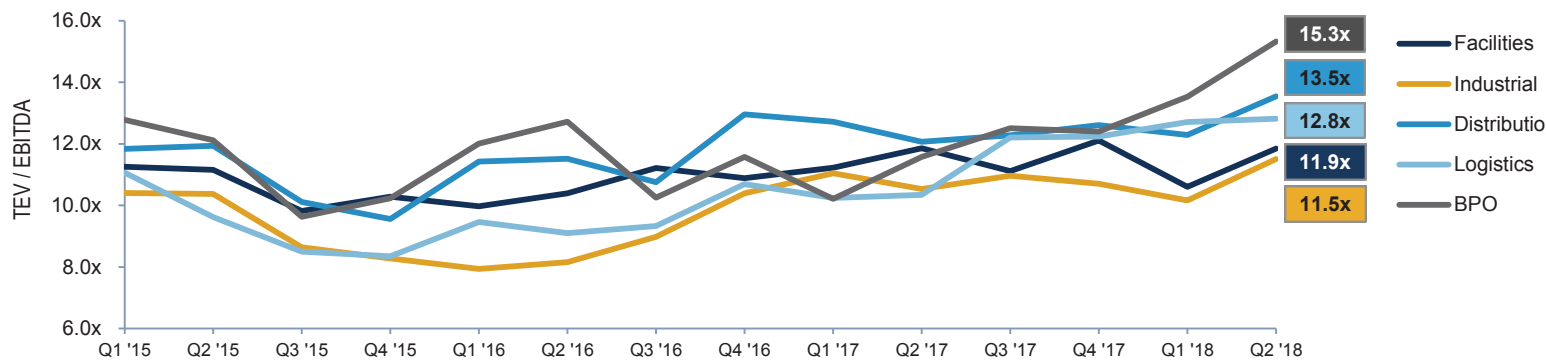
LTM Revenue Growth



LTM Gross & EBITDA Margins



EBITDA Multiples Over Time



Facilities Services Transactions

Target	Acquiror	Target Description
Fast Water Heater Company, LLC	Montlake Capital LLC	Provides installation, repair and maintenance services for commercial and residential water heaters
Fleetwood Security and Electronic Services, Inc.	Priority One Security Inc.	Designs, installs, services and monitors security and fire alarm systems
A-1 Sewer & Drain Plumbing & Heating Inc.	Succession Capital Partners	Provides commercial and residential plumbing services

Industrial Services Transactions

Target	Acquiror	Target Description
Xtreme Drilling Corp.	AKITA Drilling Ltd. (TSX:AKT.A)	Provides onshore drilling services in the United States
ETA Technologies, LLC	Allied Power Group, LLC.	Provides engineering consulting services and replacement parts for the land-based industrial gas turbine industry
QualTek USA, LLC	Brightstar Capital Partners	Offers engineering, construction, fulfillment and project management services to the telecommunications

Distribution Transactions

Target	Acquiror	Target Description
All American Stone and Turf	SiteOne Landscape Supply, Inc. (NYSE:SITE)	Distributes hardscapes and landscape supplies, such as turf and stones
North Fork Heating & Supply Corp.	F.W. Webb Company, Inc.	Distributes plumbing, heating, ventilation and air conditioning (HVAC) equipment, parts and accessories
Cleaning Supply Warehouse Inc.	Aramco, Inc.	Supplies chemicals and cleaning equipment

Logistics Transactions

Target	Acquiror	Target Description
DSC Logistics, Inc.	CJ Logistics USA Corporation	Provides logistics and supply chain management services
National Logistics Services, Inc.	Fulcrum Capital Partners Inc.	Provides logistics services to the fashion, footwear, action wear and general merchandise retail industry in Canada
GlobalTranz Enterprises, Inc.	The Jordan Company, L.P.	Provides freight management services for shippers in the United States

BPO Transactions

Target	Acquiror	Target Description
Connected Analytics Pty Ltd	Deloitte Touche Tohmatsu	Provides risk consulting services in Australia
EKS&H LLLP	Plante & Moran, PLLC	Provides financial accounting and consulting services
Broad & Cassel	Nelson Mullins Riley & Scarborough LLP	Offers legal advisory services

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