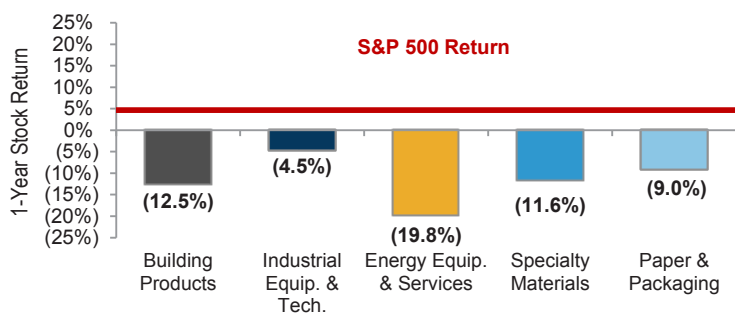


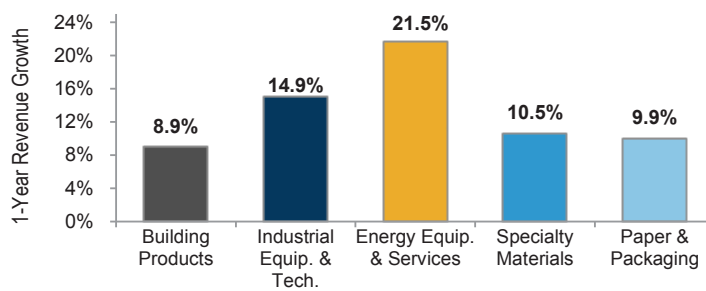
Industrial Headline Transactions

	Target	Acquiror	Acquisition Synopsis
Building Products			<ul style="list-style-type: none"> BMC Stock Holdings, a provider of diversified building products, services and building solutions, acquired Locust Lumber Locust Lumber is a supplier of lumber products and building materials to custom homebuilders and professional remodelers
Industrial Equipment & Technology	Precision Flow Systems		<ul style="list-style-type: none"> Ingersoll Rand, an Ireland-based diversified industrial manufacturing company, announced a binding offer to acquire Precision Flow Systems from BC Partners and the Carlyle Group for \$1.45 billion Precision Flow Systems is a provider of fluid management systems to water, agriculture, food & beverage, pharmaceuticals and process industries Implied Enterprise Value Multiple: Revenue: 3.6x
Energy Equipment & Services			<ul style="list-style-type: none"> First Reserve, a Connecticut-based private equity firm, entered into an agreement to acquire Weir Group's Flow Control division for \$360 million Weir Group's Flow Control division provides highly engineered valves, pumps and controls for the power generation, downstream oil & gas and industrial sectors
Specialty Materials			<ul style="list-style-type: none"> Kordsa, a Turkey-based provider of composite technologies including nylon and polyester yarn, tire cord fabric and single-end cords, entered into an agreement to acquire Axiom Materials from Sorenson Capital for \$181 million Axiom Materials is a manufacturer of composite materials including prepreg, adhesive and ancillary composite products
Paper & Packaging			<ul style="list-style-type: none"> PPC Flexible Packaging, a provider of flexographic printing and converter of flexible films, bags and pouches, acquired HFM Packaging HFM Packaging is a producer of packaging solutions for industrial, personal care, pharma and food applications

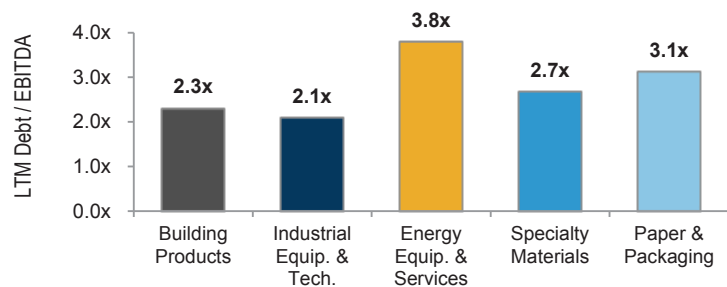
1-Year Stock Returns



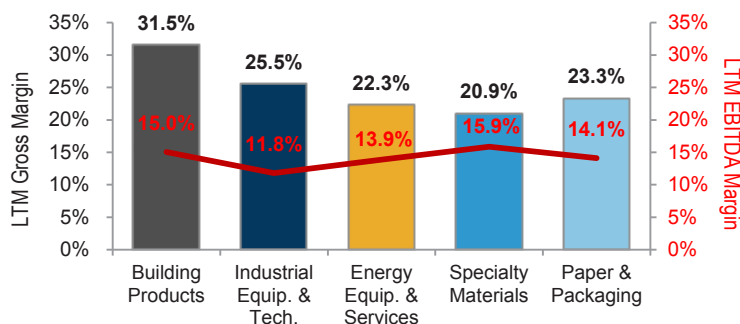
1-Year Revenue Growth



Leverage Multiples

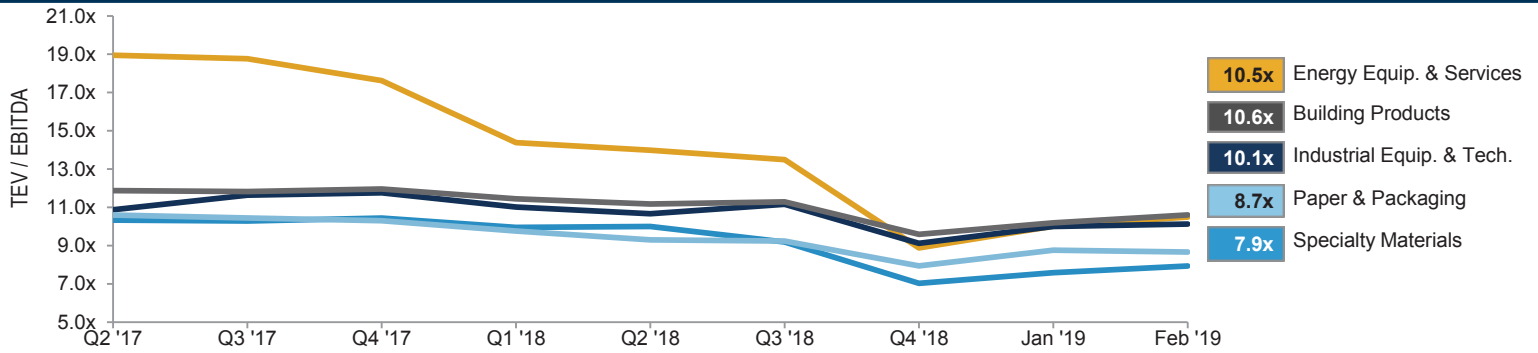


Gross & EBITDA Margins



Note: EBITDA Margins in red

EBITDA Multiples Over Time



Selected Building Products Transactions

Target	Acquiror	Transaction Description
Wolverine Wood Products	Universal Forest Products	Universal Forest Products, a holding company whose subsidiaries supply wood-based products to retail, construction and industrial markets, entered into an agreement to acquire Wolverine Wood, a manufacturer of wood panel components
SMAC	OpenGate Capital	OpenGate Capital, a Los Angeles-based private equity firm, entered into an agreement to acquire SMAC, a France-based manufacturer of waterproofing and building envelope solutions
Roofing Products & Building Supply	SRS Distribution (Portfolio Company of Leonard Green & Partners)	SRS Distribution, a distributor of roofing products, acquired Roofing Products & Building Supply, a distributor of residential and commercial roofing products and accessories, siding and brick

Selected Industrial Equip. & Tech. Transactions

Target	Acquiror	Transaction Description
U.S. Water Services	Kurita Water Industries	Kurita, a Japan-based supplier of water treatment solutions, entered into a definitive agreement to acquire U.S. Water Services, a provider of industrial water management and treatment for \$270 million
Rheinhütte Pumpen Group	ITT Inc.	ITT, a manufacturer of engineered critical components and customized technology solutions, entered into an agreement to acquire Rheinhütte Pumpen Group, a provider of centrifugal and axial flow pumps for \$91 million
Filter & Coating Technology	Ohio Transmission Corporation	Ohio Transmission, a distributor and servicer of industrial equipment including pumps, seals, bearings and fluid power products, acquired Filter and Coating Technology, a distributor of industrial finishing, dispense solutions and filtration products

Selected Energy Equip. & Services Transactions

Target	Acquiror	Transaction Description
Kodiak Gas Services (Portfolio Company of The Stephens Group)	EQT Infrastructure	EQT Infrastructure, a Stockholm-based private equity firm, acquired Kodiak Gas Services, a provider of critical compression equipment for the extraction of oil and transportation of natural gas
Amperage Energy	Aureus Energy Services	Aureus Energy, an Alberta-based provider of hot oiling, high-pressure pumping and fluid handling services, acquired Amperage Energy, an Alberta-based provider of water treatment services for the oil & gas industry
Shamrock Energy Solutions	Danos	Danos, a provider of oilfield services including coating, construction, project management and specialized consultant services, agreed to acquire Shamrock Energy, a provider of diversified oilfield services

Selected Specialty Materials Transactions

Target	Acquiror	Transaction Description
Nexeo Plastics	One Rock Capital Partners	One Rock Capital Partners, a New York-based private equity firm, agreed to acquire Nexeo Plastics, a distributor of plastic products including polymer products and engineering resins, for \$640 million
Polymer Concentrates	Chroma Color (Portfolio Company of Arsenal Capital Partners)	Chroma Color, a supplier of color concentrates and additives for the plastics market, acquired Polymer Concentrates, a manufacturer of color concentrates for the plastics industry
Polygiene (Protective Surfaces Business)	Addmaster	Addmaster, a U.K.-based provider of specialty performance additives for plastics, paints and textiles, acquired Polygiene's Protective Services business, a Sweden-based provider of non-textiles, paint, plastic surfaces and metal treatments

Selected Paper & Packaging Transactions

Target	Acquiror	Transaction Description
Norm Ambalaj (Sakarya Plant)	Saica Group	Saica Group, a Spain-based provider of recycled paper, corrugated cardboard packaging and flexible packaging, agreed to acquire Norm Ambalaj's Sakarya plant, a Turkey-based supplier of corrugated board
Corenso (European and Chinese Businesses)	VPK Packaging	VPK Packaging, a Belgium-based producer of protective and logistics packaging products including corrugated board, agreed to acquire Corenso's European and Chinese businesses, which consists of two coreboard mills and 13 cores plants
Winbon Schoeller New Materials	Grandrich	Winbon Schoeller New Materials, a China-based manufacturer of specialty paper and paper products, acquired Grandrich, a China-based manufacturer of décor paper

TM Capital's Industrial Contacts

W. Gregory Robertson Chairman (212) 809-1410	Paul R. Smolevitz Managing Director (212) 809-1416	Jonathan I. Mishkin Managing Director (212) 809-1413	David M. Felts Managing Director (404) 995-6252
Michael S. Goldman Managing Director (212) 809-1419	Andrew T. Greenberg Managing Director (212) 422-1967	Jerome S. Romano Managing Director (617) 259-2206	Andy B. Krna Principal (212) 809-1442

Selected TM Capital Industrial Experience

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