

# MARKET INTELLIGENCE

The following charts reflect transactions involving U.S.-based financial sponsors. The categories include seeking buyers, announced deals, closed transactions. The source for the data is Thomson One, a product of Thomson Reuters Markets. Please contact Paul Centopani at paul.centopani@thomsonreuters.com with questions or comments.

## DEAL FLOW

### Seeking Buyers–U.S. Targets (October 30, 2015 - November 12, 2015)

#### HEALTHCARE

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
11/02/15	Univita Health Inc	Miramar	Florida	Univita Health Inc, located in Miramar, Florida, is a provider of home health care services. It also provides basic assistance and caregiving through home medical care. The company was founded in 2008.		US - In November 2015, Genstar Capital LLC announced that it was seeking a buyer for its bankrupt Univita Health Inc unit, a Miramar-based provider of home health care services. Integrated Home Care Investors Inc was named potential bidder.

#### HIGH TECHNOLOGY

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
11/11/15	Thomson Reuters-IP & Science		New York	The Intellectual Property & Science business of Thomson Reuters Corp, located in New York. The business provides intellectual property and scientific information and associated tools and services to governments, universities and companies through its products and solutions such as Web of Science, Thomson CompuMark, Thomson Innovation, MarkMonitor, Thomson Reuters Cortellis and Thomson IP Manager.	Guggenheim Partners LLC JP Morgan	US - In November 2015, Thomson Reuters Corp, a New York-based integrated information solutions provider, ultimately owned by Woodbridge Co Ltd, announced that it was seeking a buyer for its Intellectual Property & Science business.

#### MEDIA AND ENTERTAINMENT

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
11/11/15	Fontainebleau Las Vegas	Las Vegas	Nevada	Fontainebleau Las Vegas Holdings LLC, headquartered in Las Vegas, Nevada, owns and operate casino hotels.		US - In November 2015, Icahn Nevada Gaming Acquisition LLC announced that it was seeking a buyer for its Fontainebleau Las Vegas Holdings LLC unit, a Las Vegas-based casino hotel operator.

## RECENT DEALS

### Announced, Pending LBOs By U.S. Sponsors (October 30, 2015 - November 12, 2015)

#### CONSUMER PRODUCTS AND SERVICES

Rank	Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
	11/09/15	TAL International Group Inc	Pvd container leasing svcs	Triton Container International Ltd	Warburg Pincus LLC	-	US - Triton Container International Ltd (Triton) of Bermuda, jointly owned by Vestar Capital Partners Inc and Warburg Pincus LLC, definitively agreed to merge with TAL International Group Inc (TAL), a New York-based provider of container leasing services. Upon completion, Triton and TAL International will combine under a newly-formed holding company, Triton International Ltd. Triton and TAL will own 55% and 45% in the combined company, respectively.
	11/05/15	ITG Investment Research Group ULC-Energy Research Group	Provide research,dvlp svcs	Warburg Pincus LLC	Warburg Pincus LLC	120.500	CANADA - Warburg Pincus LLC of the US definitively agreed to acquire the energy research group of ITG Investment Research Group ULC, a Calgary-based provider of research and development services, ultimately owned by Investment Technology Group Inc, for a total CAD 158.421 mil (USD 120.5 mil) in cash, in a leveraged buyout transaction.

## MARKET INTELLIGENCE

## FINANCIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/05/15	Octagon Credit Investors LLC	Investment management services	Conning & Co	Aquiline Capital Partners LLC	-	US - Conning & Co, a unit of Aquiline Capital Partners LLC, definitively agreed to acquire Octagon Credit Investors LLC, a New York-based provider of specialized credit investment management services.
11/09/15	General Electric Co-Australia & New Zealand Commercial Lending Businesses	Sales Financing	Sankaty Advisors LLC	Bain Capital LLC	-	AUSTRALIA - Sankaty Advisors LLC of the US, a unit of Bain Capital LLC, agreed to acquire the Australia & New Zealand Commercial Lending businesses of General Electric Co (GE), a Fairfield-based manufacturer of power, distribution and specialty transformers. Terms were not disclosed, but according to sources familiar with the transaction, the deal was valued at AUD 1.9 bil (USD 1.357 bil). Originally, in May 2015, GE was rumored to be seeking a buyer for its Australia & New Zealand Commercial Lending businesses.
11/12/15	California Public Employees Retirement System-Global Real Estate Fund Portfolio	Other Financial Vehicles	Strategic Partners Fund Solutions Advisors LP	Blackstone Group LP	-	US - Strategic Partners Fund Solutions Advisors LP, a unit of Blackstone Group LP, definitively agreed to acquire the global real estate fund portfolio of California Public Employees Retirement System, a Sacramento-based provider of retirement and health benefits services, in a leveraged buyout transaction.
11/05/15	InsuranceQuotes.com	Insurance Agencies and Brokerages	All Web Leads Inc	Genstar Capital LLC	165.000	US - All Web Leads Inc, a unit of Genstar Capital LLC, agreed to acquire InsuranceQuotes.com, a Denver-based insurance agency, from Bankrate Inc, for a total USD 165 mil.
11/06/15	UTA Leasing GmbH-Truck Financing Operations	All Other Nondepository Credit Intermediation	IKB Leasing GmbH	Lone Star Funds	-	GERMANY - IKB Leasing GmbH, a unit of IKB Deutsche Industriebank AG, planned to acquire truck financing operations of UTA Leasing GmbH, a Neu-Isenburg-based provider of nondepository credit intermediation services, ultimately owned by ALBIS Leasing AG.

## HEALTHCARE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/12/15	RegionalCare Hospital Partners Inc	Own, operate hospital	Apollo Global Management LLC	Apollo Global Management LLC	-	US - Apollo Global Management LLC, through its affiliates, definitively agreed to acquire RegionalCare Hospital Partners Inc, a Brentwood-based owner and operator of acute care facilities, from Warburg Pincus LLC and other undisclosed sellers, in a leveraged buyout transaction. Terms were not disclosed.
11/10/15	Home Franchise Concepts LLC	All Other Home Furnishings Stores	Trilantic Capital Management LP	Trilantic Capital Management	-	FLASH - US - Trilantic Capital Management LP definitively agreed to acquire an undisclosed majority interest in Home Franchise Concepts LLC, an Orange-based franchisor of home services, in a leveraged buyout transaction.

## HIGH TECHNOLOGY

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/09/15	Elastica Inc	Software Publishers	Blue Coat Systems Inc	Bain Capital LLC	280.000	US - Blue Coat Systems Inc, a unit of Bain Capital LLC, agreed to acquire Elastica Inc, a San Jose-based developer of cloud security solutions software, for USD 280 mil.
11/09/15	GE Grid Solutions-Electricity Meters Business	Instrument Manufacturing For Measuring and Testing Electricity and Electrical Signals	Aclara Technologies LLC	Sun Capital Partners Inc	-	US - Aclara Technologies LLC, a unit of Sun Capital Partners Inc, planned to acquire electricity meters business of GE Grid Solutions, an Atlanta-based manufacturer of turbines and turbine generator set units, jointly owned by General Electric Co and Alstom SA.

# MARKET INTELLIGENCE

## INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/10/15	Asciano Ltd	Pvd marine cargo handling svcs	Investor Group	Investor Group	7687.790	AUSTRALIA - An investor group, comprised of Qube Holdings Ltd, Canada Pension Plan Investment Board of Canada and Global Infrastructure Partners LLC of US planned to acquire the remaining 80.01% interest or 780.406 mil ordinary shares, which it did not already own, in Asciano Ltd, a Melbourne-based provider of marine cargo handling services, for AUD 9.25 (USD 6.51) per share, or a total value of AUD 7.219 bil (USD 5.081 bil), via an unsolicited offer. The consideration was to consist of 75% in cash and 25% in Qube Holdings Ltd's shares. Previously, Brookfield Infrastructure Partners LP of Canada, agreed to acquire the entire share capital of Asciano, for a sweetened AUD 8.293 bil (USD 6.58 bil).

## MATERIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/11/15	Bois & Materiaux SAS	Whl lumber, constr mat	OpenGate Capital LLC	OpenGate Capital LLC	-	FRANCE - OpenGate Capital LLC of the US agreed to acquire Bois & Materiaux SAS, a Pace-based millwork merchant wholesaler, from Wolseley PLC, in a leveraged buyout transaction.

## REAL ESTATE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/02/15	Immofinanz AG-Logistics Portfolio	Lessors Of Nonresidential Buildings (Except Miniwarehouses)	Blackstone Group LP	Blackstone Group LP	-	GERMANY - Blackstone Group LP (Blackstone Group) of the US agreed to acquire logistics portfolio of Immofinanz AG, a Vienna-based lessor of real estate property, in a leveraged buyout transaction. Originally, in August 2015 Blackstone Group was seeking a buyer for its logistics portfolio.
11/05/15	CWCapital Asset Management LLC- Stuyvesant Town & 252 1st Ave Peter Cooper Village Portfolio	Lessors Of Residential Buildings and Dwellings	Investor Group	Investor Group	5,300.000	US - An investor group, led by Blackstone Group LP (Blackstone) and Ivanhoe Cambridge Inc agreed to acquire Stuyvesant Town & Peter Cooper Village Portfolio (Stuyvesant), a New York-based owner and operator of apartment building, from CWCapital Asset Management LLC, for USD 5.3 bil in cash. Originally, in October 2015, Blackstone was rumored to be planning to acquire Stuyvesant.

## RETAIL

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/05/15	Lime Fresh Mexican Grill- Branches(8)	Full-Service Restaurants	Rubio's Restaurant Inc	Mill Road Capital LP	6.3	US - Rubio's Restaurant Inc agreed to acquire 8 branches of Lime Fresh Mexican Grill, a Miami-based full-service restaurant operator, ultimately owned by Ruby Tuesday Inc, for a total USD 6.3 mil.

## TELECOMMUNICATIONS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/09/15	RealD Inc	Mnfr motion picture systems	Rizvi Traverse Management LLC	Rizvi Traverse Management LLC	521.232	US - Rizvi Traverse Management LLC definitively agreed to acquire the entire share capital of RealD Inc, a Beverly Hills-based manufacturer of digital 3D motion picture systems, for USD 11 in cash per share, or a total value of USD 560.141 mil, in a leveraged buyout transaction.

## MARKET INTELLIGENCE

**Closed LBOs By U.S. Sponsors** (October 30, 2015 - November 12, 2015)**CONSUMER PRODUCTS AND SERVICES**

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/01/15	Traffic Specialties Inc	Other Business Support Services	AWP Inc	Blue Point Capital Partners LP		US - AWP Inc, a unit of Blue Point Capital Partners LP, acquired Traffic Specialties Inc, a Stone Mountain-based provider of traffic contrl services.
11/04/15	Creative Co-Op Inc	Wholesale home decorations	Freeman Spogli & Co	Freeman Spogli & Co		US - Freeman Spogli & Co acquired an undisclosed majority interest in Creative Co-Op Inc, a Memphis-based wholesaler of home decorations, from Eureka Growth Capital Management LP, in a leveraged buyout transaction. Terms were not disclosed.
11/05/15	Caprock Laboratories Inc	Testing Laboratories	SPL Inc	Hastings Equity Partners LLC		US - SPL Inc, a unit of Hastings Equity Partners LLC, acquired Caprock Laboratories Inc, a Midland-based provider of laboratory and product testing services.
11/11/15	LionHeart Power Systems Inc-UPS Division	All Other Business Support Services	Unified Power Holdings LLC	Pfingsten Partners LLC		US - Unified Power Holdings LLC, a unit of Pfingsten Partners LLC, acquired UPS division of LionHeart Power Systems Inc, a Huntley-based provider of power supply maintenance services.
11/02/15	Funko LLC	Design Services	ACON Investments LLC	TPG Capital LP		US - ACON Investments LLC, a unit of TPG Capital LP, acquired Funko LLC, a Lynnwood-based manufacturer and wholesaler of pop-culture collectibles, in a leveraged buyout transaction. Terms of the deal were not disclosed.

**CONSUMER STAPLES**

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/03/15	Davigel SAS	Frozen Specialty Food Manufacturing	Brake Bros Ltd	Bain Capital LLC		FRANCE - Brake Bros Ltd of the UK, a unit of Bannerbrick Ltd, acquired Davigel SAS, a Dieppe-based manufacturer of specialty foods, from Nestle SA. Originally in November 2014, Nestle SA of Switzerland announced that it was seeking a buyer for its Davigel SAS unit. Terms were not disclosed.
11/02/15	Belson Outdoors LLC	Household Cooking Appliance Manufacturing	PlayCore Inc	Sentinel Capital Partners LLC		US - PlayCore Inc, a unit of Sentinel Capital Partners LLC, acquired Belson Outdoors LLC, a North Aurora-based manufacturer of play and recreational products.

**FINANCIALS**

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/03/15	International Medical Group Inc	Pvd healthcare ins svcs	ABRY Partners LLC	ABRY Partners LLC		US - ABRY Partners LLC acquired International Medical Group Inc, an Indianapolis-based provider of healthcare insurance services, in a leveraged buyout transaction. Terms were not disclosed.
10/30/15	Reid Jones McRorie & Williams Inc	Insurance Agencies and Brokerages	Worley Claims Services LLC	Aquiline Capital Partners LLC		US - Worley Claims Services LLC, a unit of Aquiline Capital Partners, acquired Reid Jones McRorie & Williams Inc, a Charlotte-based provider of adjustment services for all claim types, residential, commercial, flood, litigation and TPA claim services. Terms were not disclosed.
11/04/15	Examination Management Services Inc	Pvd med info,risk mgmt svcs	Beecken Petty O'Keefe & Co	Beecken Petty O'Keefe & Co		US - Beecken Petty O'Keefe & Co acquired an undisclosed majority interest in Examination Management Services Inc, a Scottsdale-based provider medical information and risk management services, in a leveraged buyout transaction.
11/04/15	Banca Farmafactoring SpA	All Other Nondepository Credit Intermediation	Centerbridge Partners LP	Centerbridge Partners LP		ITALY - Centerbridge Partners LP of the US acquired a 94. 26% interest in Banca Farmafactoring SpA, a Milan- based commercial bank, from FF Holding SpA, owned by Apax Partners LP, in a leveraged buyout transaction.
11/04/15	RFO Enterprises Inc	Insurance agency	Hub International Ltd	Hellman & Friedman LLC		US - Hub International Ltd, a unit of Hellman & Friedman LLC, acquired RFO Enterprises Inc, a Marietta-based provider of commercial insurance services. Terms were not disclosed.

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## FINANCIALS

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
10/30/15	UniCredit Credit Management Bank SpA	Investment bank	Investor Group	Investor Group		ITALY - An investor group, comprised Prelios SpA and Fortress Investment Group LLC of the US, acquired a 98% interest in Verona-based UniCredit Credit Management Bank SpA, a unit of UniCredit SpA. Terms were not disclosed but, according to sources close to the situation, the deal was valued at an estimated EUR 600 mil (USD 760.36 mil). The deal includes a non-performing loan portfolio. Originally, in March 2014, UniCredit SpA announced that it was seeking a buyer for its UCCMB unit. Previously, UniCredit was rumored to be seeking a buyer for its UCCMB unit.
11/02/15	Integro Ltd	Insurance Agencies and Brokerages	Odyssey Investment Partners LLC	Odyssey Invest Partners LLC		US - Odyssey Investment Partners LLC acquired Integro Ltd, a New York-based insurance agency, in a leveraged buyout transaction. Terms were not disclosed.

## HEALTHCARE

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/02/15	Unique Pharmaceuticals Ltd-Assets	Pharmaceutical Preparation Manufacturing	QuVa Pharma Inc	Bain Capital LLC		US - QuVa Pharma Inc, a unit of Bain Capital LLC, acquired assets of Unique Pharmaceuticals Ltd, a Temple-based manufacturer of sterile and non-sterile products.
11/09/15	PurinePharma LLC	Manufacture pharmaceuticals	Geritrex Corp	BelHealth Investment Partners		US - Geritrex Corp, a unit of BelHealth Investment Partners LLC, acquired PurinePharma LLC, a Massena-based manufacturer of OTC generic products. Terms were not disclosed.
11/10/15	Mound Laser & Photonics Center Inc	Mnfr laser and related equip	Resonetics LLC	Sverica International LLC		FLASH: US - Resonetics LLC, a unit of Sverica International LLC, acquired Mound Laser & Photonics Center Inc, a Kettering-based manufacturer of laser processing solutions, from Laser Fare Inc.

## HIGH TECHNOLOGY

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
10/30/15	Guarded Exchange LLC	Develop prepackaged software	Securus Technologies Inc	ABRY Partners LLC		US - Securus Technologies Inc, a unit of ABRY Partners LLC, acquired Guarded Exchange LLC, a Jefferson City-based developer of proprietary software.
11/03/15	Sirius Computer Solutions Inc	Pvd information tech services	Kelso & Co	Kelso & Co		US - Kelso & Co acquire an undisclosed majority interest in Sirius Computer Solutions Inc (Sirius Computer), a San Antonio-based software publisher, from Thoma Bravo LLC (Thoma Bravo), in a secondary buyout transaction. Originally, Thoma Bravo acquired Sirius Computer in a leveraged buyout transaction.
10/30/15	Marco Inc	Pvd info tech svcs	Norwest Equity Partners	Norwest Equity Partners		US - Norwest Equity Partners acquired Marco Inc, a St. Cloud-based provider of information technology services, in a leveraged buyout transaction. Terms were not disclosed.
10/30/15	Synoptek Inc	Software Publishers	Sverica International LLC	Sverica International LLC		US - Sverica International LLC acquired Synoptek Inc, an Irvine-based software publisher, in a leveraged buyout transaction. No financial terms were not disclosed.
11/02/15	SPARC LLC- Software Services Unit	Software Publishers	Booz Allen Hamilton Inc	The Carlyle Group LP		US - Booz Allen Hamilton Inc, a unit of Booz Allen Hamilton HoldingCorp, acquired the software services unit of SPARC LLC, a Charleston-based developer of software.

## MARKET INTELLIGENCE

## INDUSTRIALS

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/09/15	Enesco LLC	Mnfr,whl collectibles, giftware	Balmoral Funds LLC	Balmoral Advisors LLC		flash: US - Balmoral Funds LLC, a unit of Balmoral Advisors LLC, acquired Enesco LLC, an Itasca-based manufacturer, from Optims SA, ultimately owned by Amadeus Global TravelDistribution SA, in a leveraged buyout transaction.
11/05/15	DRS Technologies Inc-Aviation & Logistics business	Other Support Activities For Air Transportation	IAP Worldwide Services Inc	Cerberus Capital Management LP		US - IAP Worldwide Services Inc, a unit of Cerberus Capital Management LP, acquired the Aviation & Logistics Business of DRS Technologies Inc (DRS), a Parsippany-based manufacturer of electronic signal processing and display systems, ultimately owned by Finmeccanica SpA. Concurrently, IAP acquired the Tactical Communications & Network Solutions business of DRS.
11/04/15	Servometer	Metallic Rolling & Drawing Products	MW Industries Inc	Genstar Capital LLC		US - MW Industries Inc (MW Industries), a unit of Genstar Capital LLC, acquired Servometer, a Cedar Grove- based manufacturer and wholesaler of quality-crafted precision engineered electrodeposited bellows and assemblies. Terms of the deal were not disclosed.
11/04/15	BellowsTech LLC	Metallic Rolling & Drawing Products	MW Industries Inc	Genstar Capital LLC		US - MW Industries Inc (MW Industries), a unit of Genstar Capital LLC, acquired BellowsTech LLC, an Ormond Beach-based manufacturer and wholesaler of metal bellows. Terms of the deal were not disclosed. Concurrently, MW Industries acquired Servometer.
11/04/15	Everglades Marine Holdings LLC	Boat Building	Grand Crossing Capital LLC	Grand Crossing Capital LLC		US - Grand Crossing Capital LLC acquired an undisclosed majority interest in Everglades Marine Holdings LLC, an Edgewater-based manufacturer of offshore fishing boats, in a leveraged buyout transaction. Terms were not disclosed.
11/01/15	UE Compression LLC	Air and Gas Compressor Manufacturing	Lion Equity Partners LLC	Lion Equity Partners LLC		US - Lion Equity Partners LLC acquired UE Compression LLC, a Henderson-based manufacturer of air and gas compressors, from United Holdings LLC, ultimately owned by Kirby Corp, in a leveraged buyout transaction. Terms were not disclosed.
11/12/15	AEP River Operations LLC	Inland Water Freight Transportation	American Commercial Lines LLC	Platinum Equity LLC	550	US - American Commercial Lines LLC, a unit of Platinum Equity LLC, acquired AEP River Operations LLC, a St. Louis-based provider of commercial barge transportation services, from American Electric Power Co Inc, for an estimated USD 550 mil.
11/02/15	Standard Locknut LLC	Special Die and Tool, Die Set, Jig, and Fixture Manufacturing	Industrial Group Holdings LLC	White Group Holdings		US - Industrial Group Holdings LLC, a unit of Dunes Point Capital, acquired Standard Locknut LLC, a Westfield-based manufacturer of bearing accessories.
10/30/15	Silver State Specialties LLC	Drywall and Insulation Contractors	United Subcontractors Inc	Wind Point Partners		US - United Subcontractors Inc, a unit of Wind Point Partners, acquired Silver State Specialties LLC, a North Las Vegas-based provider of insulation and specialty services contractor services.

## MATERIALS

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/05/15	Bolton Aerospace Ltd	Copper Foundries (Except Die-Casting)	PAS Technologies Inc	KRG Capital Partners LLC		UK - PAS Technologies Inc of the US, a unit of KRG Capital Partners LLC, acquired Bolton Aerospace Ltd, a London-based copper foundry operator.

## MEDIA AND ENTERTAINMENT

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/05/15	Clipper Magazine Inc	Publish magazine	Valassis Communications Inc	MacAndrews & Forbes Hldg Inc		US - Valassis Communications Inc, a unit of Harland Clarke Holdings Corp, acquired Clipper Magazine Inc, a Mountville-based publisher of magazines, from TEGNA Inc. Terms of the transaction were not disclosed.

# MARKET INTELLIGENCE

## REAL ESTATE

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/06/15	Orchard Village Apartments	Lessors Of Residential Buildings and Dwellings	Investor Group	Investor Group	34.5	US - An investor group, comprised of National Property REIT Corp, a unit of Prospect Capital Corp, Sinatra & Co Real Estate LLC, and Stadt Group Ltd, acquired Orchard Village Apartments (Orchard), an Aurora-based owner and operator of an apartment complex, from Benjamin E Sherman & Sons Inc (Sherman), for USD 34.5 mil. Originally, in May 2015, Sherman announced that it was seeking a buyer for Orchard.

## RETAIL

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/02/15	ebay Inc-enterprise	Electronic Shopping	Investor Group	Investor Group	925	US - An investor group, comprised of Sterling Capital Ltd (Sterling), Permira Advisers LLP of UK (Permira), Longview Asset Management LLC, and Innotrac Corp, a unit of Sterling, acquired the enterprise unit of eBay Inc (eBay), a San Jose-based provider of e-commerce retail services, for USD 925 mil, in a leveraged buyout transaction. Originally in January 2015, eBay announced that it was seeking a buyer for its enterprise unit.
11/02/15	Dollar Tree Inc-Stores(330)	All Other General Merchandise Stores	Sycamore Partners LLC	Sycamore Partners LLC		US - Sycamore Partners LLC acquired 330 stores of Dollar Tree Inc (Dollar Tree), a Chesapeake-based owner and operator of discount variety stores. Originally, in April 2015, Dollar Tree announced that it was seeking a buyer for its 340 stores.

## TELECOMMUNICATIONS

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/05/15	Logix Communications LP	Telecommunications Resellers	Astra Capital Management	Astra Capital Management		US - Astra Capital Management acquired Logix Communications LP, a Houston-based telecommunications reseller.
11/05/15	DRS Technologies Inc-Tactical Communications & Network Solutions	All Other Telecommunications	IAP Worldwide Services Inc	Cerberus Capital Management LP		US - IAP Worldwide Services Inc (IAP), a unit of Cerberus Capital Management LP, acquired Tactical Communications & Network Solutions of DRS Technologies Inc (DRS), a Parsippany-based manufacturer of electronic signal processing and display systems, ultimately owned by Finmeccanica SpA. Concurrently, IAP acquired the Aviation & Logistics Business of DRS.

# RECENT TRANSACTIONS

## Non-Control Deals, U.S. Sponsors (October 30, 2015 - November 12, 2015)

### HIGH TECHNOLOGY

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/09/15	Transaction Services Group Ltd	All Other Business Support Services	-	Calera Capital	Calera Capital	-	FLASH: NEW ZEALAND - Calera Capital of the US acquired an undisclosed minority stake in Transaction Services Group Ltd, an Auckland-based provider of business support services, a unit of Direct Capital, in a privately negotiated transaction.

# MARKET INTELLIGENCE

## INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/12/15	NCR Corp	Mnfr information tech products	Strategic Advisers JP Morgan Bank of America Merrill Lynch	Blackstone Group LP	Blackstone Group LP	820	US - Blackstone Group LP agreed to acquire 17% stake in NCR Corp (NCR), a Duluth-based manufacturer of automatic vending machines, for a USD 820 mil, in a privately negotiated transaction. Originally, in April 2015, NCR was rumored to be seeking a buyer for the entire share capital of the company. Apollo Global Management LLC, Thoma Bravo LLC, Ontario Teachers' Pension Plan, GIC Pte Ltd, Blackstone Group LP and Carlyle Group LP were named potential bidders.
10/30/15	Asciano Ltd	Pvd marine cargo handling svcs	-	Investor Group	Investor Group	1214.114	AUSTRALIA - An investor group, comprised of Qube Holdings Ltd (Qube), Canada Pension Plan Investment Board of Canada and Global Infrastructure Partners LLC of US acquired a 19.99% stake, or 194.980 mil ordinary shares, in Asciano Ltd (Asciano), a Melbourne-based provider of marine cargo handling services, for AUD 8.8 (USD 6.227) per share, or a total value of AUD 1.716 bil (USD 1.214 bil), in a privately negotiated transaction. Previously, Brookfield Infrastructure Partners LP of Canada, agreed to acquire the entire share capital of Asciano, for a sweetened AUD 8.293 bil (USD 6.58 bil).

## MEDIA AND ENTERTAINMENT

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/09/15	AFC Bournemouth	Sports Teams and Clubs	-	PEAK6 Investments LP	PEAK6 Investments LP	-	UK - PEAK6 Investments LP of the US acquired a 25% stake in AFC Bournemouth, a Bournemouth-based sports club, a unit of FL Interactive Ltd, in a privately negotiated transaction. Terms were not disclosed.

# EXITS

## U.S. Sponsor Sales Via M&A (October 30, 2015 - November 12, 2015)

### ENERGY AND POWER

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/05/2015	JAM Distributing Co	Ridgemont Equity Partners	Brenntag AG	-	US - Brenntag AG (Brenntag) of Germany acquired JAM Distributing Co, a Houston-based petroleum products wholesaler, from Ridgemont Equity Partners. Concurrently, Brenntag acquired GH Berlin Windward.

### HEALTHCARE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/02/2015	Vitalia GIE-Clinics Portfolio(16)	Blackstone Group LP	Icade Sante SAS	663.600	FRANCE - Icade Sante SAS, a unit of Icade SA, acquired portfolio of 16 clinics of Vitalia GIE, a Paris-based hospital operator, ultimately owned by Blackstone Group LP, for EUR 606 mil (USD 663.6 mil) in cash. Concurrently, Icade Sante agreed to acquire 1 clinic of Vitalia, for a total EUR 45 mil (USD 49.277 mil). Originally, Icade Sante agreed to acquire portfolio of 17 clinics of Vitalia, for EUR 651 mil (USD 716.724 mil) in cash. Concurrently, Vedici SAS, a unit of CVC Capital Partners Ltd, planned to acquire the entire share capital of Vitalia from Blackstone Group LP.

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## HIGH TECHNOLOGY

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/10/2015	Savi Technology Inc	LaSalle Capital Group LP	SGS Group Management SA	-	FLASH: US - SGS Group Management SA of Switzerland acquired a 17.65% stake in Savi Technology Inc, an Alexandria-based manufacturer of semiconductors and related device, a unit of LaSalle Capital Group LP, in a privately negotiated transaction.
10/30/2015	Savi Technology Inc	LaSalle Capital Group LP	SGS SA	-	US - SGS SA of Switzerland acquired a 17.65% stake in Savi Technology Inc, an Alexandria-based manufacturer of radio frequency identification systems, a unit of LaSalle Capital Group LP, in a privately negotiated transaction.
11/03/2015	Sirius Computer Solutions Inc	Thoma Bravo LLC	Kelso & Co	-	US - Kelso & Co acquire an undisclosed majority interest in Sirius Computer Solutions Inc (Sirius Computer), a San Antonio-based software publisher, from Thoma Bravo LLC (Thoma Bravo), in a secondary buyout transaction. Originally, Thoma Bravo acquired Sirius Computer in a leveraged buyout transaction.

## INDUSTRIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/02/2015	Woodcraft Industries Inc	Behrman Capital LP	Quanex Building Products Corp	248.500	US - Quanex Building Products Corp merged with Woodcraft Industries Inc, a St. Cloud-based manufacturer and wholesaler of hardwood products, from Behrman Capital LP, for an estimated USD 248.5 mil.
11/02/2015	Compass Automotive Group LLC	Monomoy Capital Partners LLC	Shipston Group Ltd	-	US - Shipston Group Ltd of Bahamas acquired Compass Automotive Group LLC, a Franklin-based manufacturer of automotive components, from Monomoy Capital Partners LLC, in a leveraged buyout transaction.
10/30/2015	Noranco Inc	Ripplewood Holdings LLC	Precision Castparts Corp	560.000	CANADA - Precision Castparts Corp of the US acquired Noranco Inc, a Pickering-based manufacturer of aircraft components, from MidOcean Partners LLP, a unit of Ripplewood Holdings LLC, for CAD 730.128 mil (USD 560 mil) in cash.
11/03/2015	Ozburn-Hessey Logistics LLC	Welsh Carson Anderson & Stowe	Geodis SA	-	US - Geodis SA (Geodis) of France, a unit of SNCF Participations SA, acquired Ozburn-Hessey Logistics LLC (Ozburn-Hesse), a Brentwood-based provider of third party logistics management services. Terms of the transaction were not disclosed. Originally, in August 2015, Geodis was rumored to be planning to acquire

## MATERIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/06/15	Haverhill Chemicals LLC	Goradia Capital LLC	Altivia Corp	-	US - Altivia Corp, a unit of Brenntag AG, acquired the bankrupt Haverhill Chemicals LLC, a Houston-based manufacturer and wholesaler of chemical products, from Goradia Capital LLC.
11/04/15	Argotec LLC	Wind Point Partners	Schweitzer-Mauduit International Inc	280.000	US - Schweitzer-Mauduit International Inc acquired Argotec LLC, a Greenfield-based manufacturer of laminated plastics profile shapes, from Wind Point Partners, for an estimated USD 280 mil in cash.

## REAL ESTATE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
11/03/15	Apollo Global Management LLC-Nautilus Portfolio	Apollo Global Management LLC	CBRE Global Investment Partners BV	264.492	FRANCE - CBRE Global Investment Partners BV, a unit of CBRE Global Investors NL BV, acquired Nautilus portfolio of Apollo Global Management LLC, a New York-based financial sponsor, for EUR 240 mil (USD 264.492 mil).