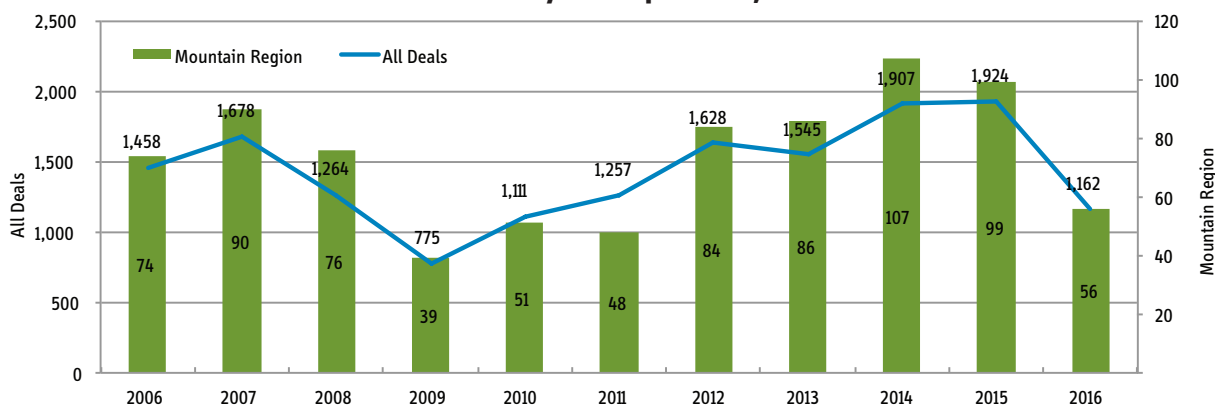


INSIGHT: LBO Activity in the U.S. Mountain Region

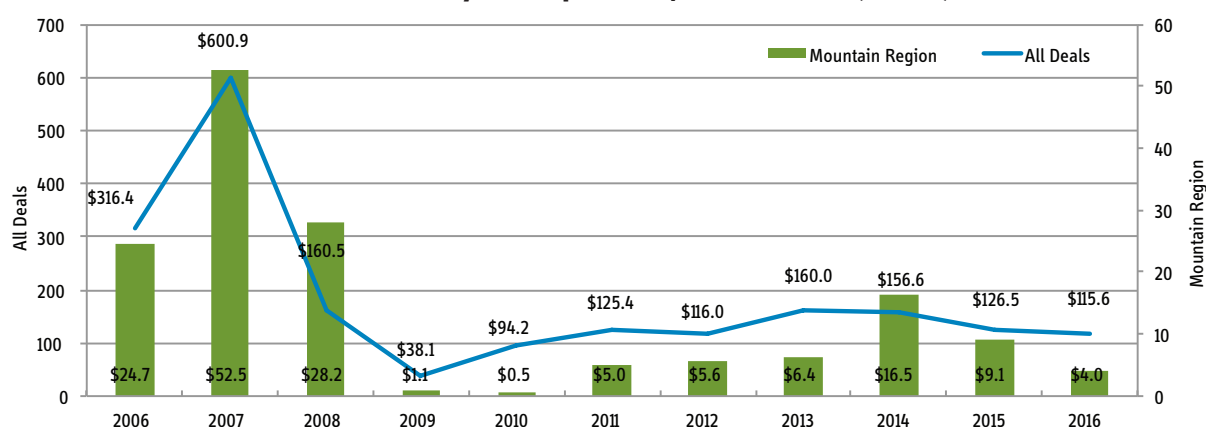
The following tables reflect closed LBO deals by U.S. buyout firms in the mountain region of the U.S. The report covers: Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah and Wyoming. The source for the data is Thomson One, a product of Thomson Reuters. Please contact Paul Centopani at pcentopani@buyoutsinsider.com with questions or comments.

Number of Deals by U.S. Sponsors, 2006 - 2016



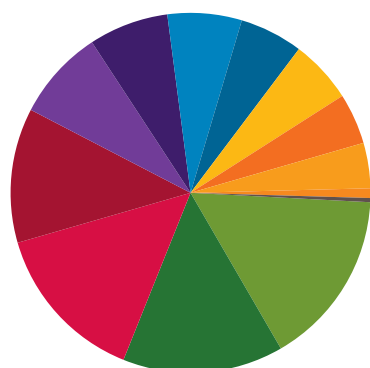
There were 15,709 transactions worldwide by U.S.-based buyout firms with a total disclosed valuation of about \$2 trillion from January 1, 2006 through September 11, 2016. From this tally, the Mountain Region was responsible for 810 transactions and those with reported financial details combined for about \$153.5 billion.

Deal Volume by U.S. Sponsors, 2006 - 2016 (US\$B)



Within the LBO Deals done by U.S.-based firms in the Mountain Region from 2006 to 2016, Industrials led the way. The sector accounted for 128 of the 810 deals (15.8 percent). The High Technology and Consumer Products and Services sectors tied for second, with 117 deals (14.4 percent) each.

LBO Deals in the U.S. Mountain Region (2006 - 2016)



Industrials
High Technology
Consumer Products and Services
Healthcare
Media and Entertainment
Retail
Consumer Staples
Financials
Energy and Power
Materials
Real Estate
Telecommunications
Government and Agencies

Sector	Number of Deals	Percent
Industrials	128	15.8%
High Technology	117	14.4%
Consumer Products and Services	117	14.4%
Healthcare	98	12.1%
Media and Entertainment	66	8.1%
Retail	58	7.2%
Consumer Staples	54	6.7%
Financials	46	5.7%
Energy and Power	46	5.7%
Materials	37	4.6%
Real Estate	33	4.1%
Telecommunications	7	0.9%
Government and Agencies	3	0.4%
Total	810	100.0%

INSIGHT: LBO Activity in the U.S. Mountain Region

Ten Largest Central & South America and the Caribbean LBO Deals By U.S.-Based Sponsors (2006 to 2016)

Date	Target Name	Target State	Website	Value (\$Mil)	Business Description	Acquirer(s)	Acquirer Ultimate Parent
01/28/08	Harrah's Entertainment Inc	Nevada	www.harrahs.com	27,610.308	Casinos & Gaming	Investor Group	An investor group, including Apollo Management LP and Texas Pacific Group Inc
09/24/07	First Data Corp	Colorado	www.firstdatacorp.com	27,031.687	Other Financials	Kohlberg Kravis Roberts & Co	Kohlberg Kravis Roberts & Co
10/05/07	Archstone-Smith Trust	Colorado	www.archstonesmith.com	21,713.431	REITs	Investor Group	An investor group, led by Tishman Speyer Properties Inc and Lehman Brothers Private Equity
06/02/06	Albertsons Inc	Idaho	www.albertsons.com	17,837.845	Food & Beverage Retailing	AB Acquisition LLC	AB Acquisition LLC
03/11/15	PetSmart Inc	Arizona	www.petsmart.com	8,788.357	Other Retailing	PetSmart Inc SPV	PetSmart Inc SPV
07/03/14	Gates Corp	Colorado	www.gates.com	5,400.000	Other Industrials	Blackstone Group LP	Blackstone Group LP
11/21/14	Bally Technologies Inc	Nevada	www.ballytech.com	5,165.237	Software	Scientific Games Corp	MacAndrews & Forbes Hldg Inc
12/01/06	RSC Equipment Rental	Arizona	www.rscrental.com	3,800.000	Professional Services	Investor Group	An investor group, comprised of Ripplewood Holdings LLC and Oak Hill Capital Management LLC
03/21/13	New Albertsons Inc	Idaho	-	3,300.000	Food & Beverage Retailing	AB Acquisition LLC	AB Acquisition LLC
09/02/16	Diamond Resorts International	Nevada	www.diamondresorts.com	3,087.038	Hotels and Lodging	Apollo Global Management LLC	Apollo Global Management LLC

Ten Largest Central & South America and the Caribbean M&A Exits By U.S.-Based LBO Sponsors (2006 to 2016)

Date	Target Ultimate Parent	Target Name	Target State	Value (\$m)	Website	Industry	Acquirer(s)
12/22/2008	Apollo Global Management LLC	Harrah's Operating Co Inc	Nevada	2,100.000	www.harrahs.com	Hotels and Casinos	Creditors
01/17/2014	Blackstone Group LP	Coram LLC	Colorado	2,100.000	www.coramhc.com	Health Services	CVS Health Corp
11/19/2012	Goldman Sachs Group Inc	Vivint Inc	Utah	2,000.000	www.vivint.com	Business Services	Blackstone Capital Partners VI LP
06/09/2016	Centerbridge Partners LP	Carefree Communities LLC	Arizona	1,682.160	www.carefreevresorts.com	Hotels and Casinos	Sun Communities Operating LP
06/13/2014	Silver Lake Management LLC	Mercury Payment Systems Inc	Colorado	1,650.000	-	Business Services	Vantiv Inc
07/21/2015	FMR Corp	Probuild Holdings Inc	Colorado	1,630.000	www.probuild.com	Wholesale Trade-Durable Goods	Builders FirstSource Inc
02/22/2008	Madison Dearborn Partners LLC	Boise Cascade LLC-Paper Packaging & Newsprint Business	Idaho	1,625.000	-	Wood Products, Furniture, and Fixtures	Aldabra 2 Acquisition Corp
10/17/2006	Advent International Corp	Boart Longyear	Utah	1,526.120	www.boartlongyear.com	Machinery	Resources Services Holdings USA Inc
12/28/2012	Spectrum Equity Investors LP	Ancestry.com Inc	Utah	1,473.690	www.ancestry.com	Business Services	Global Generations International Inc
08/23/2012	Huntsman Gay Global Capital	Sunquest Information Systems Inc	Arizona	1,415.000	www.sunquestinfo.com	Prepackaged Software	Roper Industries Inc

Most Active Financial Advisors on Central & South America and the Caribbean Deals with U.S. LBO Backers (2006 to 2016)*

Rank	Advisor Name	Value (\$ Mil)	Market Share (%)	Number of Deals
1	Bank of America Merrill Lynch	95,570.8	62.3	15
2	Goldman Sachs & Co	88,056.9	57.4	21
3	Morgan Stanley	86,702.7	56.5	11
4	Barclays	82,806.7	54.0	19
5	Deutsche Bank	77,487.4	50.5	16
6	Citi	73,198.6	47.7	14
7	JP Morgan	62,719.8	40.9	14
8	Credit Suisse	59,961.8	39.1	16
9	UBS	50,280.9	32.8	6
10	Evercore Partners	46,689.4	30.4	9
	Subtotal with Financial Advisor	149,491.6	97.4	290
	Subtotal without Financial Advisor	3,974.1	2.6	520
	Industry Total	153,465.7	100.0	810

* Includes deals that used more than one advisor. In these cases, each advisor was given full credit for the transaction.
Source: Thomson One, a product of Thomson Reuters