

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 pcentopani@buyoutsinsider.com with questions or comments.

DEAL FLOW

Seeking Buyers–U.S. Targets (September 14, 2016 - September 27, 2016)

CONSUMER STAPLES

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
09/27/16	Irvin Automotive Products Inc	Pontiac	Michigan	Irvin Automotive Products Inc manufactures headrest covers, armrests and console lids. The company is located in Pontiac, Michigan.	-	US - In September 2016, Takata Corp, ultimately owned by TKJ Corp, announced that it was seeking a buyer for its Irvin Automotive Products Inc unit, a Pontiac-based broadwoven fabric mill operator.

RECENT DEALS

Announced, Pending LBOs By U.S. Sponsors (September 14, 2016 - September 27, 2016)

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
09/26/16	Global ID Group LLC	Testing Laboratories	Paine & Partners LLC	Paine & Partners LLC	-	FLASH: US - Paine & Partners LLC planned to acquire Global ID Group LLC, a Fairfield- based testing laboratory, from LFE Capital LLC, in a leveraged buyout transaction.

CONSUMER STAPLES

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/26/16	Amrod	Textile and Fabric Finishing (Except Broadwoven Fabric) Mills	The Carlyle Group LP	The Carlyle Group LP	-	SOUTH AFRICA - The Carlyle Group LP of the US agreed to acquire an undisclosed majority interest in Amrod, a Johannesburg-based supplier of promotional products.

ENERGY AND POWER

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/14/16	American Electric Power Co Inc-Power Plants(4)	Electric Power Distribution	Undisclosed Joint Venture	Blackstone Group LP	2170.000	US - An undisclosed Joint Venture, jointly owned by Blackstone Group LP and ArcLight Capital Partners LLC, agreed to acquire the four power plants of American Electric Power Co Inc(AEP), a Columbus-based provider of electric utility services, for an estimated USD 2.17 bil. The transaction was to include Lawrenceburg Generating Station, Waterford Energy Center, Darby Generating Station and Gen. James M. Gavin Plant. Originally, in January 2015, AEP was rumored to be seeking a buyer for its four power plants.

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
09/14/16	Goldman Sachs Asset Management LP-Australian Equities & Fixed Income Business	Investment Advice	Investor Group	Investor Group	-	AUSTRALIA - A management-led investor group, comprised of TA Associates Management LP, Roy Keenan, Katie Hudson and Dion Hershan definitively agreed to acquire Australian equities & fixed income business of Goldman Sachs Asset Management LP, a New York-based investment advisor, ultimately owned by Goldman Sachs Group Inc, in a leveraged buyout transaction.
09/22/16	ELMC Group LLC	Insurance Agencies and Brokerages	JC Flowers & Co LLC	JC Flowers & Co LLC	-	US - JC Flowers & Co LLC planned to acquire an undisclosed majority interest in ELMC Group LLC(ELMC), insurance agency, in a leveraged buyout transaction. Concurrently, ELMC also planned to acquire East Norriton-Based IOA Re Inc, an insurance agency.
09/27/16	Madison Avenue Securities LLC	Provide financial services	KT Equity Partners LLC	KT Equity Partners LLC	-	FLASH : US - KT Equity Partners LLC planned to acquire an undisclosed majority interest in Madison Avenue Securities LLC, a San Diego-based provider of financial investment services, in a leveraged buyout transaction.

HEALTHCARE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/23/16	UNIMED do ABC Cooperativa de Trabalho Medico	General Medical and Surgical Hospitals	Notre Dame Intermedica SA	Bain Capital LLC	-	BRAZIL - Notre Dame Intermedica SA, a unit of Bain Capital Brazil Participacoes Ltda, agreed to acquire UNIMED do ABC Cooperativa de Trabalho Medico, a Sao Paulo-based hospital operator, in a leveraged buyout transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at BRL 125 mil (USD 38.828 mil).
09/20/16	Pharmaceutical Specialties Inc	Medicinal and Botanical Manufacturing	Maxor National Pharmacy Services Corp	Beecken Petty O'Keefe & Co	-	FLASH: US - Maxor National Pharmacy/Services Corp, a unit of Beecken Petty O'Keefe IV LP, planned to acquire Pharmaceutical Specialties Inc, a Bogart-based manufacturer of medicinals and botanicals.

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
09/19/16	Norsat International Inc	Mnfr,whl microwave prod	Privet Fund Management LLC	Privet Fund Management LLC	-	FLASH: CANADA - Privet Fund Management LLC of the US intended to acquire Norsat International Inc, a Richmond-based manufacturer of wireless communications equipment.
09/20/16	ISI Telemanagement Solutions Inc	Software Publishers	Valent Capital Partners	Valent Capital Partners	-	US - Valent Capital Partners planned to acquire ISI Telemanagement Solutions Inc, a Schaumburg-based software publisher, in a leveraged buyout transaction.
09/19/16	Infoblox Inc	Data Processing, Hosting, and Related Services	Vista Equity Partners LLC	Vista Equity Partners LLC	1267.925	US - Vista Equity Partners LLC definitively agreed to acquire the entire share capital of Infoblox Inc (Infoblox), a California-based provider of data processing and hosting services, for USD 26.50 in cash per share, or a total value of USD 1.526 bil, in a leveraged buyout transaction, via tender offer. The offer was conditioned upon at least majority of Infoblox shares being tendered. Originally, in August 2016, Infoblox was rumored to be seeking a buyer for the company.

MATERIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/14/16	Fortiline Inc	Whl underground utility prod	MORSCO Inc	Advent International Corp	-	US - MORSCO Inc, a unit of Advent International Corp, planned to acquire Fortiline Inc, a Concord-based metal merchant wholesaler.
09/15/16	Powerflute Oyj	Mnfr paper products;hldg co	Nordic Packaging & Container (Finland) Holdings Oy	Madison Dearborn Partners LLC	290.240	FINLAND - Nordic Packaging and Container (Finland) Holdings Oy (Nordic Packaging and Container (Finland) Holdings), a unit of Madison Dearborn Partners LLC, agreed to launch a tender offer for the remaining 71.797% stake, or 209 mil ordinary shares, which it did not already own, in Powerflute Oyj (Powerflute), a Kuopio-based paper mill operator, for EUR 1.059 (USD 1.191) per ordinary share or for a total value of EUR 220.989 mil (USD 248.61 mil) in cash, in a leveraged buyout transaction. The offer was conditioned upon at least 90% shares being tendered. Upon completion, Powerflute was to be delisted from the London AIM Stock Exchange. Concurrently, Nordic Packaging and Container (Finland) Holdings agreed to acquire 28.203% stake in Powerflute.

MARKET INTELLIGENCE

Closed LBOs By U.S. Sponsors (September 14, 2016 - September 27, 2016)

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
09/23/16	Outerwall Inc	Pvd automated retail services	Apollo Global Management LLC	Apollo Global Management LLC	1453.965	US - Apollo Global Management LLC (Apollo) acquired the entire share capital of Outerwall Inc (Outerwall), a Bellevue-based provider of automated retail solutions, for USD 52 in cash per share, or a total value of USD 897. 243 mil, in a leveraged buyout transaction, via a tender offer. Earlier, Apollo completed its tender offer for Nortek by accepting 11. 935 mil, or 69.17% Outerwall common shares outstanding. The offer was conditional upon more than 50% of Outerwall's shares being tendered. Upon completion, Outerwall common shares will be delisted from NASDAQ Stock Market.
09/19/16	Apollo International Inc	Security Guards and Patrol Services	Allied Universal Security Services LLC	Blackstone Group LP	-	US - Allied Universal Security Services LLC, jointly owned by Universal Services of America and Allied Security Holdings LLC, acquired Apollo International Inc, a Walpole-based provider of security guard and patrol services.
09/14/16	Institute for Professional Care Education LLC	Professional and Management Development Training	OnCourse Learning Corp	Compass Advisers Group LLC	-	US - OnCourse Learning Corp, a unit of Compass Investment Management LLC, acquired Institute for Professional Care Education LLC, a Vancouver-based provider of professional and management development training services.
09/22/16	Daxko Inc	Administrative Management and General Management Consulting Services	GI Partners LLP	GI Partners LLP	-	US - GI Partners LLP acquired an undisclosed majority interest in Daxko Inc, a Birmingham-based provider of administrative management and general management consulting services, from Pamlico Capital LLC, in a secondary buyout transaction. Originally, Pamlico Capital and the management of Daxko Inc.

ENERGY AND POWER

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/15/16	Top Notch Energy Services Inc	Support Activities For Oil and Gas Operations	Team Oil Tools Inc	Intervale Capital LLC	-	US - Team Oil Tools Inc, a unit of Tejas Holdings Inc, acquired Top Notch Energy Services Inc, a Corpus Christi-based provider of support services for oil and gas operations.
09/26/16	Coquille Bay Field	Crude Petroleum and Natural Gas Extraction	Krewe Energy LLC	Sage Road Capital	-	FLASH: US - Krewe Energy LLC, a unit of Sage Road Capital, acquired Coquille Bay Field, a Plaquemines Parish-based producer of crude petroleum and natural gas.
09/15/16	American Well Service LLP	Alternative Energy Sources	RockPile Energy Services LLC	White Deer Management LLC	-	US - RockPile Energy Services LLC, a unit of White Deer Energy LP, acquired American Well Service LLP, a Kenmare- based provider of alternative energy sources services.

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
09/20/16	JTY Investment LLC	Investment company	Fast Sandwich LLC	Atlantic St Capital Mgmt LLC	-	FLASH: US - Fast Sandwich LLC, a unit of Atlantic Street CapitalManagement LLC, acquired JTY Investment LLC, an Orlando-based provider of financial investment services.
09/22/16	Southern Risk Insurance Services LLC	Insurance Agencies and Brokerages	AssuredPartners Inc	GTCR LLC	-	FLASH: US - AssuredPartners Inc, a unit of GTCR LLC, acquired Southern Risk Insurance Services LLC, an Anderson-based insurance agency.

MARKET INTELLIGENCE

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
09/27/16	Propertize BV	Miscellaneous Financial Investment Activities	Investor Group	Investor Group	986.991	NETHERLANDS - An investor group, comprised of JP Morgan Securities Plc, a unit of JPMorgan Chase & Co and Lone Star Funds acquired the entire share capital of Propertize BV, an Utrecht-based provider of financial investment services, from the Dutch state-owned Stichting Administratiekantoor Beheer Financiële Instellingen, for an estimated EUR 895.3 mil (USD 986.991 mil), via an auction. Originally, in December 2015, NLFI announced that it was seeking a buyer for the entire share capital of its Propertize BV unit. Goldman Sachs Group Inc, Cerberus Capital Management LP, Valad Europe Ltd and Mount Street LLP were named potential bidders.
09/20/16	Kahn-Carlin & Co Inc	Other Direct Insurance (Except Life, Health, and Medical) Carriers	Risk Strategies Co Inc	Kelso & Co	-	FLASH: US - Risk Strategies Co Inc, a unit of Kelso & Co, acquired Kahn-Carlin & Co Inc, a Miami-based direct insurance carrier.
09/16/16	CEP Inc	Investment company	Oasis Outsourcing LLC	Stone Point Capital LLC	-	FLASH: US - Oasis Outsourcing LLC, a unit of Stone Point Capital LLC, acquired CEP Inc, intermediary.

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
09/21/16	Optiplus BV	Offices Of Optometrists	Hilsinger Co LP	Blue Point Capital Partners LP	-	NETHERLANDS - Hilsinger Co LP of the US, a unit of Blue Point Capital Partners LP, acquired Optiplus BV, a Leek-based optometrist's office operator. Concurrently, Hilsinger Co LP also acquired Middelburg-based Proteye Veiligheidsbrillen BV, optometrist office operator.
09/21/16	Proteye Veiligheidsbrillen BV	Offices Of Optometrists	Hilsinger Co LP	Blue Point Capital Partners LP	-	NETHERLANDS - Hilsinger Co LP of the US, a unit of Blue Point Capital Partners LP, acquired Proteye Veiligheidsbrillen BV, optometrist's office operator. Concurrently, Hilsinger Co LP acquired Leek-Based Optiplus BV, an optometrist office operator.
09/19/16	Professional Pediatric Home Care Inc	Home Health Care Services	Pediatric Services of America Inc	JH Whitney & Co LLC	-	FLASH: US - Pediatric Services of America Inc, a unit of JH Whitney Capital Partners LLC, acquired Professional Pediatric Home Care Inc, an Englewood-based provider of home health care services, from Bow River Capital Partners.
09/20/16	The Orthodontic Store Inc	Dental Equipment and Supplies Manufacturing	Young Innovations Inc	Linden LLC	-	US - Young Innovations Inc, a unit of Linden LLC, acquired The Orthodontic Store Inc, a Gaithersburg-based manufacturer of dental equipment and supplies. Terms of the transaction are not disclosed.
09/19/16	TECHLAB Inc	Mnfr intestinal diagnostic	Pharos Capital Group LLC	Pharos Capital Group LLC	-	US - Pharos Capital Group LLC acquired an undisclosed majority interest in TECHLAB Inc, a Blacksburg-based manufacturer of in-vitro diagnostic substances, from Alere Inc, in a leveraged buyout transaction.
09/20/16	Syncardia Systems Inc	Surgical and Medical Instrument Manufacturing	Versa Capital Management LLC	Versa Capital Management LLC	-	FLASH: US - Versa Capital Management LLC acquired Syncardia Systems Inc, a Tucson-based manufacturer of medical instruments.

MARKET INTELLIGENCE

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
09/14/16	Active Games Srl	Software Publishers	Microgame SpA	Clipper Group LP	-	ITALY - Microgame SpA, a unit of Monitor Clipper Partners LLC, acquired Active Games Srl, a Milan-based software publisher. The transaction included Active Games' sister company Intent Software Sarl.
09/22/16	Verisae Inc	Dvlp energy mgmt software	Accruent LLC	Genstar Capital LLC	-	US - Accruent LLC, a unit of Genstar Capital LLC, acquired Verisae Inc, a Minneapolis- based internet service provider, from Marlin Equity Partners LLC.
09/26/16	Recipero Ltd	Software Publishers	Callcredit Information Group Ltd	GTCR LLC	-	UK - Callcredit Information Group Ltd, a unit of GTCR LLC, acquired Recipero Ltd, a developer of software data solutions.
09/19/16	Computer Computer Ltd	Data Processing, Hosting, and Related Services	Park Place Technologies Inc	GTCR LLC	-	UK - Park Place Technologies Inc of the US, a unit of GTCR LLC, acquired Computer Computer Ltd, a London-based provider of data processing and hosting services.
09/14/16	Intermedia.net Inc	Pvd online bus commun services	Madison Dearborn Partners LLC	Madison Dearborn Partners LLC	-	US - Madison Dearborn Partners LLC acquired Intermedia.net Inc, a New York-based provider of telecommunications services, from Oak Hill Capital Partners LP, in a secondary buyout transaction. Previously, Oak Hill Capital Partners LP acquired Intermedia.net Inc in a leveraged buyout transaction.
09/19/16	T3 Worldwide LLC	Software Publishers	Equian LLC	New Mountain Capital LLC	-	FLASH: US - Equian LLC, a unit of New Mountain Capital LLC, acquired T3 Worldwide LLC, a Norwalk-based software publisher.
09/15/16	R2integrated LLC	Software Publishers	Baird Capital Partners	Robert W Baird & Co Inc	-	US - Baird Capital Partners, a unit of Robert W Baird & Co Inc, acquired an undisclosed majority interest in R2integrated LLC, a Baltimore- based software publisher and marketing agency, in a leveraged buyout transaction. Terms were not disclosed.
09/20/16	Gillware Data Services LLC	Develop prepackaged software	StorageCraft Technology Corp	TA Associates Management LP	-	FLASH: US - StorageCraft Technology Corp, a unit of TA Associates Management LP, acquired Gillware Data Services LLC, a Madison-based software publisher.
09/21/16	Exult Infosolutions Pvt Ltd	Develop prepackaged software	Newgen KnowledgeWorks (P) Ltd	The Carlyle Group LP	-	INDIA - Newgen KnowledgeWorks (P) Ltd, a unit of The Carlyle Group LP, acquired an undisclosed majority interest in Exult Infosolutions Pvt Ltd, a Pune-based provider of digital learning solutions, mobility and cloud-based software applications.
09/16/16	Imprivata Inc	Software Publishers	Thoma Bravo LLC	Thoma Bravo LLC	441.289	US - Thoma Bravo LLC merged with Imprivata Inc, a Lexington-based developer of access management software, for USD 19.25 in cash per share or a total value of USD 487.6 mil, in a leveraged buyout transaction.
09/27/16	GovDelivery Inc	Dvlp commun software	Vista Equity Partners LLC	Vista Equity Partners LLC	-	FLASH : US - Vista Equity Partners LLC acquired GovDelivery Inc, a Saint Paul- based software publisher, from Internet Capital Group Inc, ultimately owned by ICG Group Inc, in a leveraged buyout transaction.

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
09/26/16	Raisbeck Engineering Inc	Engineering Services	Acorn Growth Companies	Acorn Growth Companies	-	FLASH: US - Acorn Growth Companies acquired Raisbeck Engineering Inc, a Seattle- based provider of engineering services, in a leveraged buyout transaction.
09/20/16	Farren International LLC	General Freight Trucking, Local	EZE Trucking LLC	Atlantic St Capital Mgmt LLC	-	US - EZE Trucking LLC, a unit of Atlantic Street Capital Management LLC, merged with Farren International LLC, a Randolph-based provider of transportation and rigging services. Concurrently, Fast Sandwich LLC acquired JTY Investment LLC. Terms were not disclosed.
09/20/16	Hawkeye Pedershaab Inc	Construction Machinery Manufacturing	Forsyth Capital Investors LLC	Forsyth Capital Investors LLC	-	US - Forsyth Capital Investors LLC acquired HawkeyePedershaab Inc, a Mediapolis-based manufacturer of construction machinery, in a leveraged buyout transaction. Terms were not disclosed.

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
09/19/16	InnoTrans Communications Inc	Electrical Contractors	ATX Networks Corp	HIG Capital LLC	-	Flash- US - ATX Networks Corp of Canada, a unit of HIG Capital LLC, acquired InnoTrans Communications Inc, a San Jose-based electrical contractor.
09/15/16	Ausenco Ltd	Provide engineering services	Resource Capital Fund VI LP	RCF Management LLC	92.171	AUSTRALIA - Resource Capital Fund VI LP of the US, a unit of RCF Management LLC, acquired the remaining 94.862% interest or 178.041 mil ordinary shares, in Ausenco Ltd, a Brisbane-based provider of engineering services, from Grant Samuel Ltd, for AUD 0.4 (USD 0.295) in cash per share or a total value of AUD 71.216 mil (USD 52.578 mil), in a leveraged buyout transaction, via a scheme of arrangement, via tender offer. On completion, Ausenco was delisted from ASX Ltd.
09/15/16	Pumpman Inc	Commercial and Industrial Machinery and Equipment(Except Auto and Electronic)Repair and Maintenance	Soundcore Capital Partners LLC	Soundcore Capital Partners LLC	-	US - Soundcore Capital Partners LLC acquired Pumpman Inc, a Baldwin Park-based provider of pump system repair and maintenance services, in a leveraged buyout transaction. Terms were not disclosed.

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
09/27/16	Alkon Solutions Ltd	Manufacture chemicals	Polymer Solutions Group	Arsenal Capital Partners LP	-	FLASH: UK - Polymer Solutions Group of the US, a unit of Arsenal Capital Partners LP, acquired Alkon Solutions Ltd, a Horsforth, Leeds-based manufacturer of chemical products, from Stephenson Group Ltd.
09/15/16	Cupire Padesa SL	Cut Stone and Stone Product Manufacturing	The Carlyle Group LP	The Carlyle Group LP	193.887	SPAIN - The Carlyle Group LP of the US acquired the entire share capital of Cupire Padesa SL, an Ourense-based manufacturer of stone products, for a total EUR 170 mil (USD 193.887 mil), in a leveraged buyout transaction.

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
09/27/16	Sizmek Inc	Display Advertising	Vector Capital Corp	Vector Capital Corp	75.295	US - Vector Capital Corp (Vector) acquired the entire share capital of Sizmek Inc, an Austin-based provider of online advertising services, for USD 3.90 in cash per share, or a USD 113.646 mil in cash, in a leveraged buyout transaction, via a tender offer.

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
09/19/16	Climb Real Estate Group	Real estate development firm	NRT LLC	Apollo Global Management LLC	-	FLASH: US - NRT LLC, a unit of Realogy Corp, acquired Climb Real Estate Group, a San Francisco-based provider of land subdivision services.
09/15/16	Business Integration Group Inc	Software Publishers	Accruent LLC	Genstar Capital LLC	-	US - Accruent LLC, a unit of Genstar Capital LLC, acquired Business Integration Group Inc, a Tempe-based software publisher.
09/19/16	Flagship Retail building, San Francisc	Lessors Of Nonresidential Buildings (Except Miniwarehouses)	Investor Group	Investor Group	-	FLASH : US - An investor group, comprised of Angelo Gordon & Co and City Center Realty Partners LLC acquired Flagship Retail building, a San Francisco-based lessor of nonresidential buildings.

MARKET INTELLIGENCE

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
09/15/16	Fortbras Group	Automotive Parts and Accessories Stores	Gotemburgo Participacoes SA	Advent International Corp	-	BRAZIL - Gotemburgo Participacoes SA, a unit of Advent International Corp, acquired Fortbras Group, an Araras-based automotive parts and accessories retailer, in a leveraged buyout transaction. Terms were not disclosed.

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
09/27/16	Polycom Inc	Mnfr,whl communication equip	Siris Capital Group LLC	Siris Capital Group LLC	1219.324	US - Siris Capital Group LLC acquired entire share capital of Polycom Inc (Polycom), a San Jose-based manufacturer and wholesaler of communications equipment, for USD 12.5 in cash per share or a total value of USD 1.697 bil, in a leveraged buyout transaction. On completion, Polycom common shares were to be delisted in the NASDAQ.

RECENT TRANSACTIONS

Non-Control Deals, U.S. Sponsors (September 14, 2016 - September 27, 2016)

CONSUMER PRODUCTS AND SERVICES

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
09/20/16	System One Holdings LLC	Provide staffing services	Harris Williams & Co Houlihan Lokey	Thomas H Lee Partners LP	Thomas H Lee Co	-	US - Thomas H Lee Partners LP, a unit of Thomas H Lee Co, definitively agreed to acquire an undisclosed minority stake in System One Holdings LLC, a Pittsburgh-based provider of executive search services, in a privately negotiated transaction.

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
09/19/16	FoodCheri SAS	Software Reproducing	-	Investor Group	Investor Group	6.705	FRANCE - An investor group, comprised of Bregea Capital Sarl, Samaipata Capital Partners SGEIC, 360 Capital Management SA, a unit of Paul Capital Partners LP and Ambrosia Investment Ltd acquired an undisclosed minority stake in FoodCheri SAS, a Paris-based reproducer of software, for a total EUR 6 mil (USD 6.705 mil), in a privately negotiated transaction.
09/15/16	Aircall SAS	Software Reproducing	-	Investor Group	Investor Group	8	FRANCE - An investor group, comprised of Balderton Capital Management(UK)LLP, Newfund Management SA, FundersClub Inc and EF Paris SASU acquired an undisclosed minority stake in Aircall SAS, a Paris-based reproducer of software, for a total EUR 7.111 mil (USD 8 mil), in a privately negotiated transaction.

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
09/15/16	Brand Energy & Infrastructure Services Inc	Other Building Equipment Contractors	-	Clayton Dubilier & Rice LLC	Clayton Dubilier & Rice LLC	145	US - Clayton Dubilier & Rice LLC acquired a 26% stake in Brand Energy & Infrastructure Services Inc, a Kennesaw-based building equipment contractor, from Harsco Corp, for an estimated USD 145 mil, in a privately negotiated transaction.

MARKET INTELLIGENCE

MATERIALS

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
09/15/16	Powerflute Oyj	Mnfr paper products;hldg co	Rothschild & Co Numis Securities Ltd	Nordic Packaging & Container (Finland) Holdings Oy	Madison Dearborn Partners LLC	86.778	FINLAND - Nordic Packaging and Container (Finland) Holdings Oy (Nordic Packaging and Container (Finland) Holdings), a unit of Madison Dearborn Partners LLC, agreed to acquire 28.203% stake, or 82 mil ordinary shares, in Powerflute Oyj (Powerflute) a Kuopio-based paper mill operator, from Bacchantes Ltd and Dermot F Smurfit, for EUR 0.941 (USD 1.059) per ordinary share or for a total value of EUR 77.137 mil (USD 86.778 mil) in cash, in a privately negotiated transaction. Concurrently, Nordic Packaging and Container (Finland) Holdings agreed to launch a tender offer to acquire the remaining 71.797% interest in Powerflute.

RETAIL

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
09/21/16	TrendSutra Platform Services Pvt Ltd	Pvd online,fashion ret prods	-	Investor Group	Investor Group	31.355	INDIA - An investor group, comprised of Goldman Sachs Group Inc, Norwest Venture Partners, a unit of Wells Fargo & Co, Zodiuss Technology Fund and Bertelsmann India Investments acquired an undisclosed minority stake in TrendSutra Platform Services Pvt Ltd, a Mumbai-based provider of online furniture products, for a total INR 2.1 bil (USD 31.355 mil), in a privately negotiated transaction.

EXITS

U.S. Sponsor Sales Via M&A (September 14, 2016 - September 27, 2016)

CONSUMER PRODUCTS AND SERVICES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/19/2016	Language Line Holdings LLC	ABRY Partners LLC	Teleperformance SE	1522.000	US - Teleperformance SA of France, merged with Language Line Holdings LLC (Language Line), a Monterey-based provider of over-the-phone and video interpretation solutions, from ABRY Partners LLC (ABRY) and other shareholders, for USD 1.522 bil. Originally, in March 2016, ABRY was rumored to be seeking a buyer for Language Line.
09/22/2016	Daxko Inc	Pamlico Capital LLC	GI Partners LLP	-	US - GI Partners LLP acquired an undisclosed majority interest in Daxko Inc, a Birmingham-based provider of administrative management and general management consulting services, from Pamlico Capital LLC, in a secondary buyout transaction. Originally, Pamlico Capital and the management of Daxko Inc.

ENERGY AND POWER

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/14/2016	Kel-Tech Inc	Arsenal Capital Partners LP	Clariant Finance (Luxembourg) SA	-	US - Clariant Finance(Luxembourg)SA of Luxembourg, a unit of Clariant AG, acquired Kel- Tech Inc, a Midland-based producer of natural gas liquid, from Arsenal Capital Partners LP. Concurrently, Clariant Finance(Luxembourg) SA, acquired X-Chem Inc.

MARKET INTELLIGENCE

HEALTHCARE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/16/2016	Laborie Medical Technologies Inc	Audax Group LP	Patricia Industries	640.000	CANADA - Patricia Industries of Sweden, a unit of Investor AB, acquired Laborie Medical Technologies Inc, a Mississauga-based manufacturer of medical instruments, from Audax Group LP, for an estimated USD 640 mil in cash.

HIGH TECHNOLOGY

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/22/2016	Verisae Inc	Marlin Equity Partners LLC	Accruent LLC	-	US - Accruent LLC, a unit of Genstar Capital LLC, acquired Verisae Inc, a Minneapolis- based internet service provider, from Marlin Equity Partners LLC.
09/14/2016	Intermedia.net Inc	Oak Hill Capital Partners LP	Madison Dearborn Partners LLC	-	US - Madison Dearborn Partners LLC acquired Intermedia.net Inc, a New York-based provider of telecommunications services, from Oak Hill Capital Partners LP, in a secondary buyout transaction. Previously, Oak Hill Capital Partners LP acquired Intermedia.net Inc 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
09/15/2016	Brand Energy & Infrastructure Services Inc	Clayton Dubilier & Rice LLC	Clayton Dubilier & Rice LLC	145.000	US - Clayton Dubilier & Rice LLC acquired a 26% stake in Brand Energy & Infrastructure Services Inc, a Kennesaw- based building equipment contractor, from Harsco Corp, for an estimated USD 145 mil, in a privately negotiated transaction.

MATERIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/20/2016	United Copper Industries Inc	KPS Capital Partners LP	Southwire Co LLC	-	US - Southwire Co LLC acquired United Copper Industries Inc, a Denton- based copper foundry operator, from KPS Capital Partners LP. Terms were not disclosed.