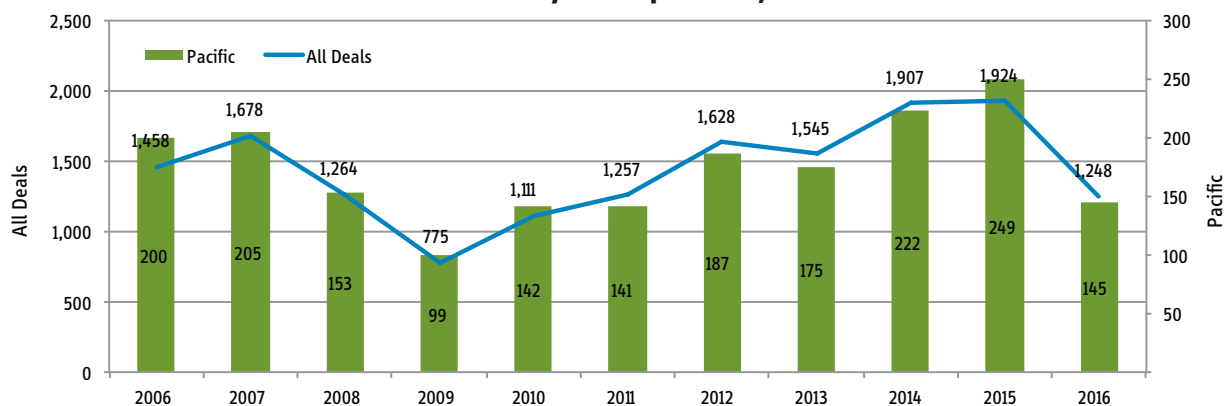


INSIGHT: LBO Activity in the Pacific U.S.

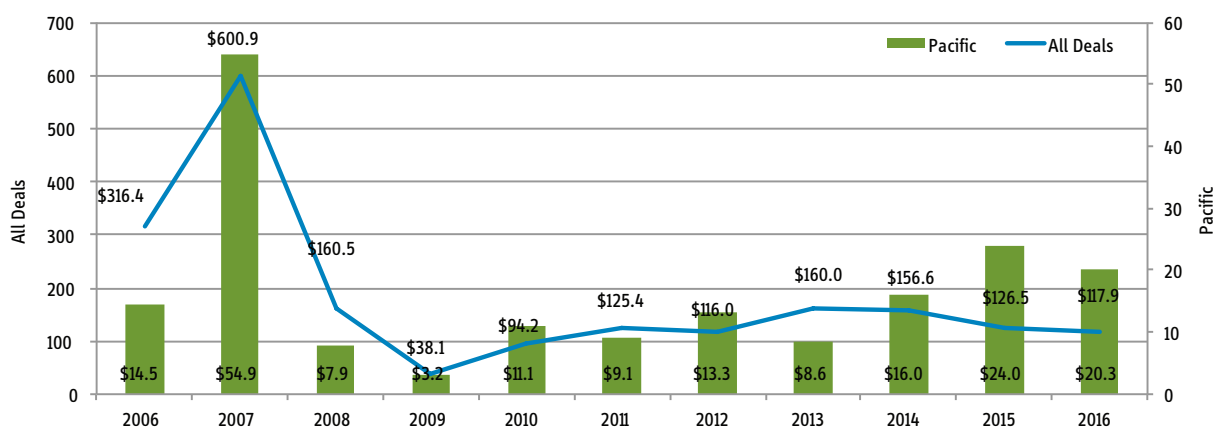
The following tables reflect closed LBO deals by U.S. buyout firms in the mountain region of the U.S. The report covers: Alaska, California, Hawaii, Oregon and Washington. The source for the data is Thomson One, a product of Thomson Reuters. Please contact Paul Centopani at pcentopani@buyoutsinsider.com with questions or comments.

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



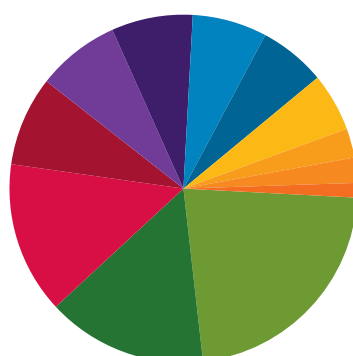
There were 15,795 transactions worldwide by U.S.-based buyout firms with a total disclosed valuation of about \$2 trillion from January 1, 2006 through September 22, 2016. From this tally, the Pacific states were responsible for 1,918 transactions and those with reported financial details combined for about \$182.7 billion.

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



Within the LBO Deals done by U.S.-based firms in the Pacific states from 2006 to 2016, High Technology led the way. The sector accounted for 429 of the 1,918 deals (22.4 percent). The Industrials sector finished second with 286 deals (14.9 percent). Consumer Products and Services came in third, with 271 deals (14.1 percent).

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



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

Sector	Number of Deals	Percent
High Technology	429	22.4%
Industrials	286	14.9%
Consumer Products and Services	271	14.1%
Media and Entertainment	160	8.3%
Financials	148	7.7%
Consumer Staples	145	7.6%
Healthcare	133	6.9%
Retail	119	6.2%
Materials	104	5.4%
Real Estate	52	2.7%
Energy and Power	45	2.3%
Telecommunications	26	1.4%
Total	1,918	100.0%

INSIGHT: LBO Activity in the Pacific U.S.

Ten Largest Pacific 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
10/24/07	Hilton Hotels Corp	California	www.hilton.com	6,702.282	Hotels and Lodging	Blackstone Group LP	Blackstone Group LP
03/29/07	Univision Communications Inc	California	www.univision.net	13,427.243	Broadcasting	Umbrella Holdings LLC	Umbrella Holdings LLC
01/30/15	Safeway Inc	California	www.safeway.com	9,199.415	Food & Beverage Retailing	AB Acquisition LLC	AB Acquisition LLC
01/27/16	BioMed Realty Trust Inc	California	www.biomedrealty.com	7,781.233	REITs	Blackstone RE Partners VIII LP	Blackstone Group LP
04/30/14	KKR Financial Holdings LLC	California	www.kkr.com	7,669.361	Other Financials	KKR & Co LP	KKR & Co LP
01/29/16	Symantec Corp-Veritas Business	California	-	7,000.000	IT Consulting & Services	Investor Group	An investor group led by The Carlyle Group LP and GIC PTE Ltd of Singapore
02/28/07	Holiday Retirement Corp	Oregon	www.holidaytouch.com	6,606.500	Residential	Fortress Investment Group LLC	Fortress Investment Group LLC
03/08/11	Del Monte Foods Co	California	www.delmonte.com	5,311.009	Food and Beverage	Del Monte Foods Co SPV	Del Monte Foods Co SPV
12/05/14	TIBCO Software Inc	California	www.tibco.com	4,055.071	Internet Software & Services	Vista Equity Partners LLC	Vista Equity Partners LLC
04/24/15	Riverbed Technology Inc	California	www.riverbed.com	3,419.356	Computers & Peripherals	Riverbed Technology Inc SPV	Riverbed Technology Inc SPV

Ten Largest Pacific M&A Exits By U.S.-Based LBO Sponsors (2006 to 2016)

Date	Target Ultimate Parent	Target Name	Target State	Value (\$mln)	Website	Industry	Acquirer(s)
08/01/2016	Bain Capital LLC	Blue Coat Systems Inc	California	4,650.000	www.bluecoat.com	Prepackaged Software	Symantec Corp
04/01/2015	Blackstone Group LP	Blackstone Group LP-Northern California Portfolio	California	3,538.080	-	Real Estate; Mortgage Bankers and Brokers	Hudson Pacific Properties Inc
10/18/2012	Hellman & Friedman LLC	Getty Images Inc	Washington	3,300.000	www.gettyimages.com	Business Services	An investor group, led by Carlyle Group LP and the management of Getty Images Inc
04/25/2007	Blackstone Group LP	Blackstone Group LP-Real Property Portfolio	California	2,875.000	-	Real Estate; Mortgage Bankers and Brokers	Maguire Properties Inc
04/25/2007	Blackstone Group LP	Equity Office Properties Trust-Office Portfolio, San Francisco	California	2,700.000	-	Real Estate; Mortgage Bankers and Brokers	Morgan Stanley Real Estate Fund Inc
08/12/2014	Arclight Capital Partners LLC	Terra-Gen Power LLC-Alta Wind Energy Center	California	2,470.000	-	Electric, Gas, and Water Distribution	NRG Yield Inc
05/26/2015	Thoma Bravo LLC	Blue Coat Systems Inc	California	2,400.000	www.bluecoat.com	Computer and Office Equipment	Bain Capital LLC
08/06/2012	Madison Dearborn Partners LLC	Wm Bolthouse Farms Inc	California	2,186.590	www.bolthouse.com	Agriculture, Forestry, and Fishing	Campbell Soup Co
12/31/2010	JW Childs Associates LP	Advantage Sales & Marketing LLC	California	1,900.000	www.asmnet.com	Business Services	Apax Partners LLP
01/10/2014	Thoma Bravo LLC	Digital Insight Corp	California	1,650.000	www.digitalinsight.com	Business Services	NCR Corp

Most Active Financial Advisors on Pacific 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	95,294.3	52.2	38
2	Goldman Sachs & Co	86,885.5	47.6	39
3	JP Morgan	68,744.9	37.6	37
4	Barclays	65,609.7	35.9	29
5	Morgan Stanley	56,479.0	30.9	31
6	UBS	53,558.0	29.3	33
7	Deutsche Bank	50,040.2	27.4	17
8	Credit Suisse	33,739.1	18.5	26
9	Citi	32,784.0	17.9	22
10	Moelis & Co	31,442.3	17.2	23
Subtotal with Financial Advisor		171,317.5	93.8	782
Subtotal without Financial Advisor		11,383.2	6.2	1,136
Industry Total		182,700.7	100.0	1,918

* 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