

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 (April 20, 2017 - May 3, 2017)

CONSUMER PRODUCTS AND SERVICES

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
05/02/14	Arsenal Capital Partners-bus	-	New York	Logistic business of Arsenal Capital Partners LP, which assists U.S. oil and chemical companies reclaim import taxes.	-	US - In May 2014, Arsenal Capital Partners LP, a New York-based private equity firm announced that it was seeking a buyer for its logistic business. Terms were not disclosed but, according to people familiar with the transaction, the deal was valued at an estimated USD 500 mil.

ENERGY AND POWER

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
04/30/14	Exelon Corp- Non-Core Assets	-	Illinois	The non-core assets of Exelon Corp.	-	US - In 30 April 2014, Exelon Corp, a Chicago-based electric and gas utility company announced that it was seeking a buyer for its non- core assets.

HEALTHCARE

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
04/23/14	Quantason LLC	Los Angeles	California	Quantason LLC, headquartered in Los Angeles, California, manufactures dual-mode ultrasound platform technology. The Company develops a medical diagnostic apparatus which is an image-based ultrasound spectrograph used for detection and localization of breast micro-calcification. Its targeted applications include breast screening, in-situ drug delivery, precision biopsy guidance, intra-body navigations, and other non-medical applications. The company was founded in 2009.	-	US - In April 2014 ,Quantason LLC, a Los Angeles-based manufacturer of dual-mode ultrasound platform technology, announced that it was seeking a buyer for the company.

HIGH TECHNOLOGY

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
04/21/14	GE-Certain Assets	-	Colorado	The model production equipment, test equipment, support and facility equipment of General Electric Corp, located in Colorado, United States.	-	US - In April 2014, General Electric Co, a Fairfield- based manufacturer and wholesaler of power generation, transmission, distribution and control equipments, announced that it was seeking a buyer for its model production, test equipment, support and facility equipment from its solar facility.

MARKET INTELLIGENCE

RECENT DEALS

Announced, Pending LBOs By U.S. Sponsors (April 20, 2017 - May 3, 2017)**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
04/25/17	IT Kontrakt Sp zoo	Human Resources and Executive Search Consulting Services	Investor Group	Investor Group	37.775	POLAND - An investor group, comprised of Oaktree Capital Management (UK) LLP, a unit of Oaktree Capital Management LP and SO SPV 118 Sp zoo planned to acquire a 94.95% interest in IT Kontrakt Sp zoo, a Wroclaw-based provider of human resources and executive search consulting services, from Work Service SA, for a total PLN 147.573 mil (USD 37.775 mil).

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
04/25/17	TreeHouse Foods Inc-Soup & Infant Feeding Business	Breakfast Cereal Manufacturing	Riverbend Foods LLC	Insight Equity Holdings LLC	-	US - Riverbend Foods LLC, a unit of Insight Equity Holdings LLC, definitively agreed to acquire the Soup & Infant Feeding business of TreeHouse Foods Inc, an Oakbrook-based producer and wholesaler of shelf stable foods. Terms were not disclosed.

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
04/26/17	Western Marketing Inc	Petroleum and Petroleum Products Merchant Wholesalers (Except Bulk Stations and Terminals)	RelaDyne Inc	Audax Group LP	-	US - RelaDyne Inc, a unit of Audax Group LP, definitively agreed to acquire Western Marketing Inc, a Tye-based petroleum and petroleum products merchant wholesaler.
04/24/17	US Gas & Electric Inc	Pvd gas transmission svcs	Equus Total Return Inc	Equus Total Return Inc	151.389	US - Equus Total Return Inc definitively agreed to acquire the entire share capital of US Gas & Electric Inc, a White Plains-based fossil fuel electric power generation facility operator, from MVC Capital Inc, for a total USD 151.389 mil, in a leveraged buyout transaction. Upon completion, Jive common shares was to be delisted from NASDAQ.

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
05/01/17	Jive Software Inc	Dvlp social business software	ESW Capital LLC	ESW Capital LLC	311.972	US - ESW Capital LLC agreed to acquire the entire share capital of Jive Software Inc (Jive), a Palo Alto-based software publisher, for USD 420.588 mil in cash, in a leveraged buyout transaction. Upon completion, Jive common shares was to be delisted from NASDAQ.
05/01/17	20-20 Technologies Inc	Dvlp computer-aided software	Golden Gate Capital Inc	Golden Gate Capital Inc	-	CANADA - Golden Gate Capital Inc of the US definitively agreed to acquire 20-20 Technologies Inc, a Laval- based reproducer of software, from Vector Capital Corp, ultimately owned by Vector Capital Management LP, in a leveraged buyout transaction. terms of the transaction were not disclosed.
04/25/17	Birst Inc	Software Publishers	Infor Inc	Golden Gate Capital Inc	-	US - Infor Inc, a unit of Golden Gate Capital Inc, agreed to acquire Birst Inc, a San Francisco-based software publisher. Terms were not disclosed.

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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
05/02/17	CONET Technologie AG	Software Publishers	HIG Capital LLC	HIG Capital LLC	-	GERMANY - HIG Capital LLC of the US planned to acquire an undisclosed majority interest in CONET Technologie AG, a Hennef-based software publisher, in a leveraged buyout transaction.
05/03/17	Lexmark International Inc-Enterprise Software Business	Software Publishers	Thoma Bravo LLC	Thoma Bravo LLC	-	US - Thoma Bravo LLC definitively agreed to acquire the Enterprise Software Business of Lexmark International Inc, a Lexington-based manufacturer of computer peripheral equipment, owned by Ninestar Holdings Co Ltd, 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 USD 1.5 bil.

INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
04/20/17	Autodistribution Benelux BV-Belgium & Luxembourg Businesses	Motor Vehicle Supplies and New Parts Merchant Wholesalers	Doyen Auto SA	Bain Capital LP	-	BELGIUM - Doyen Auto SA, a unit of Autodistribution SA, planned to acquire Belgium and Luxembourg businesses of Autodistribution Benelux BV, an Oosterhout-based motor vehicle supplies and parts merchant wholesaler, ultimately owned by PartsPoint Holding BV. On completion, the units were to be named Autodistribution Belux.
04/27/17	Canam Group Inc	Mnfr steel,constr equipment	Investor Group	Investor Group	580.124	CANADA - A management-led investor group, comprised of members of the Dutil family and American Industrial Partners LP, a unit of American Industrial Partners Management Co Inc, definitively agreed to acquire the remaining interest, which it did not already own, in Canam Group Inc, a Saint-Georges-based manufacturer of fabricated structural metal products, for CAD 12.3 (USD 9.031) in cash per share, or a total CAD 493.988 mil (USD 362.72 mil), in a leveraged buyout transaction, via scheme of arrangement.

MEDIA AND ENTERTAINMENT

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
04/28/17	Arnoldo Mondadori Editore SpA-Logistic & Retail Business	Internet Publishing and Broadcasting and Web Search Portals	Ceva Logistics Italia Srl	Apollo Global Management LLC	.544	ITALY - Ceva Logistics Italia Srl, a unit of Ceva Logistics BV, planned to acquire logistic & retail business of Arnoldo Mondadori Editore SpA, a Milan-based internet portal operator, ultimately owned by Fininvest SpA, for a total EUR 0.5 mil (USD 0.544 mil).

RETAIL

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
04/28/17	PetMatrix LLC	Pet and Pet Supplies Stores	Spectrum Brands Holdings Inc	Harbinger Capital Partners LLC	-	US - Spectrum Brands Holdings Inc, a unit of HRG Group Inc, definitively agreed to acquire PetMatrix LLC, a Saddle Brook-based pet store operator. Terms were not disclosed.
04/20/17	Mountain Mike's Pizza Inc	Operate pizzeria franchises	Mountain Mike's Pizza Inc SPV	Levine Leichtman Capital	-	US - Mountain Mike's Pizza Inc SPV, jointly owned by Jupiter Holdings LLC, Britt Private Capital LLC and Levine Leichtman Capital Partners Inc, planned to acquire Mountain Mike's Pizza Inc, a San Jose-based full- service restaurant operator, in a leveraged buyout transaction.

MARKET INTELLIGENCE

Closed LBOs By U.S. Sponsors (April 20, 2017 - May 3, 2017)

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
04/28/17	National Carwash Solutions LP	Car Washes	AEA Investors LP	AEA Investors LP	-	US - AEA Investors LP acquired National Carwash Solutions LP, a Grimes-based car wash operator, from Ryko Solutions Inc, ultimately owned by Trivest Partners LP, in a leveraged buyout transaction. Terms were not disclosed.
05/02/17	ThreeWire Inc	Executive Search Services	WIRB-Copernicus Group	Arsenal Capital Partners LP	-	FLASH: US - WIRB-Copernicus Group, a unit of Arsenal Capital Partners LP, acquired ThreeWire Inc, an Eden Prairie-based provider of executive search services.
05/01/17	Aon Hewitt-Benefits Administration & HR Business Process Outsourcing Business	Human Resources and Executive Search Consulting Services	Blackstone Group LP	Blackstone Group LP	4800	US - Blackstone Group LP definitively acquired the Benefits Administration & HR Business Process Outsourcing business of Aon Hewitt (Hewitt), a Lincolnshire-based provider of administrative management and general management consulting services, owned by Aon PLC, for an estimated USD 4.8 bil, in a leveraged buyout transaction. The consideration was to consist of USD 4.3 bil in cash and up to USD 500 mil in profit-related payments and the assumption of undisclosed amount in liabilities. Originally, in December 2016, Hewitt was rumored to be seeking a buyer for its employee benefits and outsourcing unit. Clayton Dubilier & Rice LLC was named rumored bidder.
05/03/17	The Columbus Organization	Administrative Management and General Management Consulting Services	HealthEdge Investment Partners LLC	HealthEdge Investment Partners	-	US - HealthEdge Investment Partners LLC acquired The Columbus Organization, a Wayne-based provider of administrative management and general management consulting services, in a leveraged buyout transaction. Concurrently it acquired Central Florida Inpatient Medicine.
04/27/17	Integer.pl SA	Provides postal services	Investor Group	Investor Group	99.343	POLAND - An investor group (investor group), comprised of AI Prime Luxembourg Bidco Sarl, a unit of Advent International Corp and Rafal Brzoska completed a mandatory tender offer to raise its stake to 92.881% from 29.989%, by acquiring a 62.892% interest, or 4.883 mil ordinary shares, in Integer. pl SA, a Krakow-based provider of postal services, for a sweetened PLN 49 (USD 12.271) per share, or a total PLN 239.271 mil (USD 61.766 mil). Originally, an investor group, launched a mandatory tender offer for the remaining 70.011% interest, or 5.436 mil ordinary shares, in Integer.pl SA for PLN 266. 356 mil (USD 66.702 mil). Originally, an investor group, offered PLN 41.1 per share, or a total value of PLN 223. 413 mil (USD 54.975 mil) for Integer.pl. The offer was conditioned upon at least 90% of Integer.pl's shares being tendered. On completion, Integer.pls shares were delisted from the Warsaw stock exchange. Concurrently, an investor group, completed a mandatory tender offer to raise its interest from 58% to 92.438% by acquiring a 34. 438% stake, or 3.98 mil ordinary shares, in InPost SA.
05/01/17	Gould & Goodrich Inc	Security Guards and Patrol Services	Point Blank Enterprises Inc	JLL Partners Inc	-	US - Point Blank Enterprises Inc, a unit of JLL Partners Inc, acquired Gould & Goodrich Inc, a Lillington-based provider of security guard and patrol services.
04/24/17	Masterpiece International Ltd	Process, Physical Distribution, and Logistics Consulting Services	Magnate Worldwide LLC	Magnate Capital Partners LLC	-	US - Magnate Worldwide LLC, jointly owned by Magnate Capital Partners LLC and CVC Partners LP, acquired Masterpiece International Ltd, a New York-based provider of logistics consulting services.
04/27/17	NBG Home	Kitchen Utensil, Pot, and Pan Manufacturing	Sycamore Partners LLC	Sycamore Partners LLC	-	US - Sycamore Partners LLC acquired NBG Home, an Austin-based manufacturer of kitchen utensils, from Kohlberg & Co LLC, in a leveraged buyout transaction.

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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
05/03/17	Nilit Ltd-Plastics Operations	Narrow Fabric Mills	Celanese Corp	Blackstone Group LP	-	ISRAEL - Celanese Corp of the US, a unit of Blackstone Group LP, acquired plastics operations of Nilit Ltd, a Migdahl Haemek-based narrow fabric mill operator. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at ILS 900 mil (USD 232.498 mil).
05/02/17	World Kitchen LLC	Vitreous China, Fine Earthenware, and Other Pottery Product Manufacturing	Cornell Capital LLC	Cornell Capital LLC	-	US - Cornell Capital LLC (Cornell) merged with World Kitchen LLC, a Rosemont-based manufacturer and wholesaler of housewares, from WKI Holding Co Inc (WKI), in a leverage buyout transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at USD 500 mil. Originally, in April 2017, Cornell was rumored to be planning to acquire WKI.
05/03/17	The Quantum Group	Broadwoven Fabric Mills	Highlander Partners LP	Highlander Partners LP	-	FLASH: US - Highlander Partners LP acquired The Quantum Group, a Colfax-based broadwoven fabric mill operator, in a leveraged buyout transaction.
04/21/17	Beanfields LLC	Other Snack Food Manufacturing	Investor Group	Investor Group	-	US - An investor group, comprised of Bruce Friedman, PowerPlant Ventures LP and Mark Rampolla acquired an undisclosed majority interest in Beanfields LLC, a Los Angeles-based manufacturer of snack products, in a leveraged buyout transaction.

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
04/20/17	TransCanada Corp- Hydroelectric Generation Assets	Hydroelectric Power Generation	Great River Hydropower LLC	Arclight Capital Partners LLC	1065	US - Great River Hydropower LLC, a unit of Arclight Capital Partners LLC, acquired hydroelectric generation assets of TransCanada Corp, a Calgary- based pipeline transportation services of natural gas, for USD 1.065 bil. Originally in March 2016, TransCanada announced that it was seeking a buyer for its power generation assets. Concurrently, Helix Generation LLC agreed to acquire the power generation assets of TransCanada for USD 2.2 bil in cash.
04/27/17	Permian Basin H2O LLC	Water Supply and Irrigation Systems	GlobeLTR Energy Inc	Reservoir Capital Group LLC	-	US - GlobeLTR Energy Inc, a unit of Clearlake Capital Group LP, acquired Permian Basin H2O LLC, doing business as West Texas H2O LLC, a Midland-based provider of oilfield water solutions. Terms were not disclosed.

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
05/01/17	Keough Kirby Associates Inc	Insurance agency	Hilb Group LLC	BHMS Investments LP	-	FLASH :US - Hilb Group LLC, a unit of BHMS Investments LP, acquired Keough Kirby Associates Inc, a Woonsocket- based insurance agency.
05/02/17	Rossmann Hurt Hoffman Inc	Insurance Agencies and Brokerages	Hub International Ltd	Hellman & Friedman LLC	-	US - Hub International Ltd, a unit of Hellman & Friedman LLC, acquired Rossmann Hurt Hoffman Inc, an Ellicott City- based insurance agency.
05/01/17	CIFS Inc-Assets	All Other Insurance Related Activities	Hub International Ltd	Hellman & Friedman LLC	-	US - Hub International Ltd, a unit of Hellman & Friedman LLC, acquired assets of CIFS Inc, a Los Angeles-based insurance agency.
05/03/17	The Collingwood Group	Pvd business advisory svcs	Situs Group LLC	Stone Point Capital LLC	-	FLASH : US - Situs Group LLC, a unit of Stone Point Capital LLC, acquired The Collingwood Group, a Washington-based investment advisor.

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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
05/01/17	Synergy Emergency Physicians Inc-Clinical Operations	Offices Of Physicians (Except Mental Health Specialists)	Team Health Holdings Inc	Blackstone Group LP	-	US - Team Health Holdings Inc, a unit of Blackstone Group LP, acquired the clinical operations of Synergy Emergency Physicians Inc, a Toledo-based provider of physician services.
05/01/17	Community Health Systems Inc- Community Hospitals(8)	General Medical and Surgical Hospitals	Steward Health Care System LLC	Cerberus Capital Management LP	-	US - Steward Health Care System LLC, a unit of Cerberus Capital Management LP, acquired 8 community hospitals of Community Health Systems Inc, a Franklin-based hospital operator.
05/01/17	Tecomet Inc	Surgical and Medical Instrument Manufacturing	Charlesbank Capital Partners LLC	Charlesbank Capital Partners	-	US - Charlesbank Capital Partners LLC acquired Tecomet Inc, a Wilmington-based manufacturer of medical instruments, from Genstar Capital LLC, in a leveraged buyout transaction. Originally, in August 2016, Genstar Capital LLC was rumored to be seeking a buyer for its Tecomet Inc unit.
05/03/17	Central Florida Inpatient Medicine Inc	General Medical and Surgical Hospitals	HealthEdge Investment Partners LLC	HealthEdge Investment Partners	-	US - HealthEdge Investment Partners LLC acquired Central Florida Inpatient Medicine Inc, a Lake Mary-based hospital operator, in a leveraged buyout transaction. Concurrently it acquired The Columbus Organization.
04/21/17	Malosa Medical Ltd	Manufacture, wholesale medical instruments	Beaver-Visitec International Inc	RoundTable Healthcare Partners	-	UK - Beaver-Visitec International Inc of the US, a unit of RoundTable Healthcare Partners LP, acquired Malosa Medical Ltd, manufacturer and wholesaler of ophthalmology instruments. Terms were not disclosed.

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
04/25/17	365 Data Centers	Internet Service Providers	365 Data Centers SPV	Chirisa Capital Management Ltd	-	US - 365 Data Centers SPV of Republic of Ireland, a special purpose acquisition vehicle by Chirisa Capital Management Ltd, Lumerity Capital Partners LP and Longboat Advisors LLC, acquired 365 Data Centers, an Emeryville-based internet service provider, in a leveraged buyout transaction.
05/03/17	SmartBear Software Inc	Develops software testing tool	Francisco Partners LP	Francisco Partners LP	-	FLASH : US - Francisco Partners LP acquired an undisclosed majority interest in SmartBear Software Inc, a Somerville-based software publisher, in a leveraged buyout transaction.
04/20/17	Spanning Cloud Apps Inc	Internet Service Providers	Insight Venture Partners LLC	Insight Venture Partners LLC	-	US - Insight Venture Partners LLC acquired the entire share capital of Spanning Cloud Apps Inc, an Austin-based internet service provider, from EMC Corp, owned by Dell Inc. Terms were not disclosed. -
05/01/17	Operational Security Systems Inc	Software Publishers	Convergint Technologies LLC	KRG Capital Partners LLC	-	US - Convergint Technologies LLC, a unit of KRG Capital Partners LLC, acquired Operational Security Systems Inc, an Atlanta-based software publisher.
04/26/17	FastArchiver Software LLC	Software Publishers	Arcserve (USA) LLC	Marlin Equity Partners LLC	-	US - Arcserve (USA) LLC, a unit of Marlin Equity Partners LLC, acquired FastArchiver Software LLC, a Wilmington-based software publisher.
04/24/17	Full Swing Golf Inc	Dvlp golf simulation software	Full Swing Golf Inc SPV	North Castle Partners LLC	-	US - Full Swing Golf Inc SPV, a special purpose acquisition vehicle by North Castle Partners LLC and Topgolf Entertainment Group, acquired Full Swing Golf Inc, a San Diego-based developer of golf simulator software.
05/01/17	Halogen Software Inc	Software Publishers	Saba Software Inc	Vector Capital Management LP	164.843	CANADA - Saba Software Inc of the US, a unit of Vector Capital Corp, acquired the entire share capital of Halogen Software Inc, an Ontario-based provider of comprehensive software-as-a-service (SaaS), CAD 12.50 (USD 9.50) in cash per share, or a total value of CAD 267.199 mil (USD 203.070 mil) in cash, via scheme of arrangement. On completion, Halogen was to be delisted from the Toronto Stock Exchange.

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
04/28/17	Harris Corp- Government IT Services Business	Software Publishers	Veritas Capital Partners LP	Veritas Capital Partners LP	690	US - Veritas Capital Partners LP (Veritas) acquired the Government IT services business of Harris Corp, a Melbourne-based manufacturer of communications systems and equipment for government and commercial customers worldwide, for a total of USD 690 mil in cash, in a leveraged buyout transaction.
04/25/17	RiskMatch Inc	Software Publishers	Vertafore Inc	Vista Equity Partners LLC	-	US - Vertafore Inc, a unit of Vista Equity Partners LLC, acquired RiskMatch Inc, a Greenwich-based software publisher. Terms were not disclosed.
04/20/17	ToutApp Inc	Software Publishers	Marketo Inc	Vista Equity Partners LLC	-	US - Marketo Inc, a unit of Vista Equity Partners LLC, acquired ToutApp Inc, a San Francisco-based software publisher.
04/27/17	Lightshed Healthcare Technologies LLC	Software Publishers	DocuTAP Inc	Warburg Pincus LLC	-	US - DocuTAP Inc, a unit of Warburg Pincus LLC, acquired Lightshed Healthcare Technologies LLC, an Atlanta- based software publisher. Terms were not disclosed.

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
04/21/17	Air Methods Corp	Pvd medical air transport svcs	American Securities LLC	American Securities LLC	2468.901	US - American Securities LLC acquired the entire share capital of Air Methods Corp (Air Methods), an Englewood- based provider of emergency medical air transportation services, for USD 43 in cash per share, or a total value of USD 1.568 bil, in a leveraged buyout transaction, via tender offer. The offer was conditioned upon at least 50% of Air Methods' shares being tendered. Originally, in February 2017, Air Methods was rumored to be seeking a buyer for the entire share capital in the company.
04/21/17	Truck Hero Inc	All Other Motor Vehicle Parts Manufacturing	CCMP Capital Advisors LLC	CCMP Capital Advisors LLC	-	US - CCMP Capital Advisors LLC acquired an undisclosed majority interest in Truck Hero Inc, an Ann Arbor-based manufacturer of motor vehicle parts, from TA Associates Management LP, in a leveraged buyout transaction. Terms were not disclosed.
04/27/17	HVAC of Lexington Inc	Plumbing, Heating, and Air-Conditioning Contractors	American Residential Services LLC	Charlesbank Capital Partners	-	US - American Residential Services LLC, a unit of Charlesbank Capital Partners LLC, acquired HVAC of Lexington Inc, a Lexington-based plumbing, heating and air-conditioning contractor.
05/01/17	KIC LLC	Motor Vehicle Supplies and New Parts Merchant Wholesalers	Accuride Corp	Crestview Partners LP	-	US - Accuride Corp, a unit of Crestview Partners LP, acquired KIC LLC, a Vancouver- based motor vehicle supplies and parts merchant wholesaler. Terms were not disclosed.
05/02/17	King Engineering Associates Inc	Engineering Services	Kain Capital LLC	Kain Capital LLC	-	US - Kain Capital LLC acquired an undisclosed majority interest in King Engineering Associates Inc, a Tampa-based provider of engineering services, in a leveraged buyout transaction. Terms were not disclosed.
04/25/17	Maysteel Industries LLC	Sheet Metal Work Manufacturing	LJC Investments III LLC	Littlejohn Capital LLC	-	US - LJC Investments III LLC, a unit of Littlejohn Capital LLC, acquired Maysteel Industries LLC (Maysteel), an Allenton-based manufacturer of sheet metal enclosure products, from Revolution Capital Group LLC (Revolution) , in a leveraged buyout transaction. Terms were not disclosed. Originally, Revolution acquired Maysteel in a leveraged buyout transaction.
04/25/17	Transportation Certification Services Inc	Railroad Rolling Stock Manufacturing	Hallcon Corp	Southfield Capital Advisors	-	US - Hallcon Corp (Hallcon)of Canada, a unit of Southfield Capital Advisors LLC, acquired Transportation Certification Services Inc, an Overland-based manufacturer of railroad rolling stock. Concurrently Hallcon acquired Rail Temps Inc.
04/25/17	Rail Temps Inc	Railroad Rolling Stock Manufacturing	Hallcon Corp	Southfield Capital Advisors	-	US - Hallcon Corp (Hallcon) of Canada, a unit of Southfield Capital Advisors LLC, acquired Rail Temps Inc, an Overland Park-based manufacturer of railroad rolling stock. Concurrently Hallcon acquired Transportation Certification Services Inc.

MARKET INTELLIGENCE

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
05/02/17	Meadow Lake Pulp Ltd	Own,op pulp mill	Atlas Holdings LLC	Atlas Holdings LLC	-	CANADA - Atlas Holdings LLC of the US acquired an undisclosed majority interest in Millar Western Forest Products Ltd, an Edmonton- based sawmill operator, in a leveraged buyout transaction.
04/21/17	Consolis SAS	Other Concrete Product Manufacturing	Bain Capital Private Equity LP	Bain Capital LP	-	FRANCE - Bain Capital Private Equity LP of the US, a unit of Bain Capital LP, acquired Consolis SAS, a Courbevoie- based manufacturer of concrete products, from LBO France SARL, in a leveraged buyout transaction. Originally, in March 2016, LBO France Sarl announced that it was seeking a buyer for its Consolis SAS unit. Bain Capital Private Equity was named a bidder.
04/28/17	Industrial Container Services LLC	Mnfr industrial containers	Centerbridge Partners LP	Centerbridge Partners LP	-	US - Centerbridge Partners LP acquired Industrial Container ServicesLLC, a Maitland-based manufacturer of metal containers, from Aurora Capital Group, in a secondary buyout transaction. Originally, Aurora Capital Group acquired ICS.
05/03/17	North Florida Rock Ltd	Crushed and Broken Limestone Mining and Quarrying	Harrison Gypsum LLC	HIG Capital LLC	-	US - Harrison Gypsum LLC, a unit of HIG Capital LLC, acquired North Florida Rock Ltd, a Marianna-based limestone quarry operator.
04/20/17	Puritan Products Inc	All Other Miscellaneous Chemical Product and Preparation Manufacturing	Avantor Performance Materials Inc	New Mountain Capital LLC	-	US - Avantor Performance Materials Inc, a unit of New Mountain Capital LLC, acquired Puritan Products Inc, a Bethlehem-based manufacturer of chemical products.
05/02/17	Gerdau Construction Products- Branches(5)	Iron and Steel Mills	Construction Supply Holdings	The Sterling Group LP	-	US - Construction Supply Holdings, a unit of The Sterling Group LP, acquired 5 branches of Gerdau Construction Products, a Knoxville-based steel mill operator, ultimately owned by Gerdau SA.

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
04/28/17	Scout Marketing Inc	Pvd marketing services	Stagwell Media LLC	Stagwell Group LLC	-	US - Stagwell Media LLC, a unit of Stagwell Group LLC, acquired Scout Marketing Inc, an Atlanta-based advertising agency. Terms of the transaction were not disclosed.

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
04/27/17	HomeVestors Inc	Offices Of Real Estate Agents and Brokers	Levine Leichtman Capital Partners Inc	Levine Leichtman Capital	-	US - Levine Leichtman Capital Partners Inc planned to acquire HomeVestors Inc, a Dallas-based real estate agency, in a leveraged buyout transaction.

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
05/01/17	Bob Evans Farms Inc-Restaurant Division	Full-Service Restaurants	Golden Gate Capital	Golden Gate Capital	615	US - Golden Gate Capital acquired the restaurant division of Bob Evans Farms Inc, a New Albany-based full- service restaurant operator, for a total USD 615 mil, in a leveraged buyout transaction. The consideration consisted of USD 565 mil and USD 50 mil in liabilities.

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
04/28/17	Corporate-owned Outback Steakhouse restaurants(45)	Full-Service Restaurants	Cerca Trova Restaurant Concepts LLC	HIG Capital LLC	-	US - Cerca Trova Restaurant Concepts LLC, a unit of HIG Capital LLC, acquired 45 corporate-owned Outback Steakhouse restaurants, located in Arizona, Colorado and New Mexico.
05/03/17	MOOYAH Franchising LLC	Full-Service Restaurants	Investor Group	Investor Group	-	FLASH: US - An investor group, comprised of Balmoral Funds LLC, a unit of Balmoral Advisors LLC and Gala Capital Partners LLC acquired MOOYAH Franchising LLC, a Plano- based full-service restaurant operator.
04/25/17	Checkers Drive-In Restaurants Inc	Full-Service Restaurants	Oak Hill Capital Partners LP	Oak Hill Capital Partners LP	525	US - Oak Hill Capital Partners LP acquired Checkers Drive-In Restaurants Inc (Checkers), a Tampa-based owner and operator of double drive-thru restaurants, from Sentinel Capital Partners LLC (Sentinel), for an estimated USD 525 mil, in a leveraged buyout transaction. Originally, in January 2017, Sentinel announced that it was seeking a buyer for its Checkers unit.

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
04/20/17	Unistars SIA	Wireless Telecommunications Carriers (Except Satellite)	Bite Latvija SIA	Providence Equity Partners LLC	-	LATVIA - Bite Latvija SIA, a unit of Bite Lietuva UAB, acquired Unistars SIA, a Riga- based wireless telecommunications carrier.

RECENT TRANSACTIONS

Non-Control Deals, U.S. Sponsors (April 20, 2017 - May 3, 2017)

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
04/25/17	Freebird Inc	All Other Travel Arrangement and Reservation Services	-	Investor Group	Investor Group	4.925	US - An investor group, comprised of General Catalyst Partners LLC, Accomplish LLC and Individuals US acquired an undisclosed minority stake in Freebird Inc, a Cambridge- based provider of travel arrangement and reservation services, for a total USD 4. 925 mil, in a privately negotiated transaction.
04/25/17	ChromaCode Inc	Research and Development in Biotechnology	-	Investor Group	Investor Group	12.05	US - An investor group, comprised of Domain Associates LLC, New Enterprise Associates Inc and Okapi Venture Capital LLC acquired an undisclosed minority stake in ChromaCode Inc, a Carlsbad-based provider of biotechnology research and development services, for a total USD 12. 05 mil, in a privately negotiated transaction.
04/24/17	Sienna Biopharmaceuticals Inc	Pharmaceutical Preparation Manufacturing	-	Investor Group	Investor Group	40	US - An investor group, comprised of Arch Venture Partners, Clough Capital Partners LP, Fidelity Management & Research Co, a unit of FMR Corp, Omega Fund Management LLC, VenVest Capital LLP, Altitude Life Science Ventures LLC and Partner Fund Management LP acquired an undisclosed minority stake in Sienna Biopharmaceuticals Inc, a Westlake Village-based manufacturer of pharmaceutical preparation, for a total USD 40 mil, in a privately negotiated transaction.
05/03/17	Montgomery Marion Inc	All Other Business Support Services	-	Stagwell Media LLC	Stagwell Group LLC	-	FLASH: US - Stagwell Media LLC, a unit of Stagwell Group LLC, acquired an undisclosed minority stake in Montgomery Marion Inc, a Houston-based provider of business support services, in a privately negotiated transaction.

MARKET INTELLIGENCE

HEALTHCARE

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
04/25/17	TripleCare Inc	All Other Miscellaneous Ambulatory Health Care Services	-	Apple Tree Partners	Apple Tree Partners	0.25	US - Apple Tree Partners acquired an undisclosed minority stake in TripleCare Inc, a Long Island City-based provider of ambulatory health care services, for a total USD 0.25 mil, in a privately negotiated transaction.
04/26/17	Allotrope Medical Inc	Surgical and Medical Instrument Manufacturing	-	Houston Health Ventures LLC	Houston Health Ventures LLC	-	US - Houston Health Ventures LLC acquired an undisclosed minority stake in Allotrope Medical Inc, a Houston-based manufacturer of medical devices, 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
05/02/17	Dinova Inc	Software Publishers	-	Frontier Capital LLC	Frontier Capital LLC	40	US - Frontier Capital LLC acquired an undisclosed minority stake in Dinova Inc, a Johns Creek-based software publisher, for a total USD 40 mil, in a privately negotiated transaction.
04/27/17	Snow Software AB	Develop software	-	Investor Group	Investor Group	120	SWEDEN - An investor group, comprised of Sumeru Equity Partners Inc and Ontario Pension Board acquired an undisclosed minority stake in Snow Software AB, a Solna-based software publisher, for a total SEK 1.051 bil (USD 120 mil), in a privately negotiated transaction.
04/26/17	EverFi Inc	Dvlp educational tech software	-	Investor Group	Investor Group	190	US - An investor group, led by The Rise Fund, a unit of TPG Growth Fund and TPG Growth LLC acquired an undisclosed minority stake in EverFi Inc, a Washington-based provider of educational support services, for a total USD 190 mil, in a privately negotiated transaction.
04/25/17	Doc Halo Inc	Data Processing, Hosting, and Related Services	-	Investor Group	Investor Group	11	US - An investor group, comprised of Bain Capital LP and Undisclosed Acquiror acquired an undisclosed minority stake in Doc Halo Inc, a Cincinnati-based provider of data processing and hosting services, for a total USD 11 mil.
04/24/17	Recharge Labs Inc	Software Publishers	-	Jetblue Technology Ventures LLC	JetBlue Airways Corp	-	US - Jetblue Technology Ventures LLC, a unit of JetBlue Airways Corp, acquired an undisclosed minority stake in Recharge Labs Inc, a San Francisco-based provider of mobile application, in a privately negotiated transaction.
04/26/17	Ivalua Inc	Software Publishers	-	KKR & Co LP	KKR & Co LP	70	US - KKR & Co LP acquired an undisclosed minority stake in Ivalua Inc, a Redwood City-based provider of Spend Management software services, for a total USD 70 mil, in a privately negotiated transaction.
05/03/17	Virtusa Corp	Pvd information tech services	JP Morgan	Orogen Group LLC	Orogen Group LLC	108	US - Orogen Group LLC agreed to acquire 10.1% stake in Virtusa Corp, a Westborough-based provider of custom computer programming services, for an estimated USD 108 mil, in a privately negotiated transaction.
04/25/17	Ipro Tech LLC	Computer Systems Design Services	-	ParkerGale Capital LP	ParkerGale Capital LP	-	US - ParkerGale Capital LP acquired an undisclosed minority stake in Ipro Tech LLC, a Tempe-based provider of computer systems design services. Terms were not disclosed.

MARKET INTELLIGENCE

TELECOMMUNICATIONS

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
04/26/17	Hitachi Kokusai Electric Inc	Mnfr wireless sys equipment	Nomura Securities Credit Suisse	HKE Holdings GK	KKR & Co LP	1118.461	JAPAN - HKE Holdings GK, a wholly-owned special purpose acquisition vehicle of KKR HKE Investment LP, ultimately owned by Kohlberg Kravis Roberts & Co LP (Kohlberg Kravis Roberts), planned to launch a tender offer for 48.327% stake, or 49.633 mil ordinary shares, in Hitachi Kokusai Electric Inc (Hitachi Kokusai Electric), a Minato- Ku, Tokyo-based manufacturer of wireless communications equipment, a unit of Hitachi Ltd, for JPY 2,503 (USD 22.535) in cash per share, or a total value of JPY 124.232 bil (USD 1.118 bil). Upon completion, Hitachi Kokusai Electric was to be delisted from Tokyo Stock Exchange. Concurrently, Hitachi Kokusai Electric authorized the repurchase of 51.673% of the company's shares outstanding. Originally in April 2017, an investor group, comprised of Japan Industrial Partners Inc and Kohlberg Kravis Roberts was rumored to be planning to launch a tender offer to acquire the entire share capital, or 102.704 mil ordinary shares, in Hitachi Kokusai Electric. Originally in October 2016, Hitachi Kokusai Electric was rumored to be seeking a buyer for its semiconductor manufacturing equipment business.

EXITS

U.S. Sponsor Sales Via M&A (April 20, 2017 - May 3, 2017)

CONSUMER PRODUCTS AND SERVICES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
04/27/2017	NBG Home	Kohlberg & Co LLC	Sycamore Partners LLC	-	US - Sycamore Partners LLC acquired NBG Home, an Austin-based manufacturer of kitchen utensils, from Kohlberg & Co LLC, in a leveraged buyout transaction.
04/28/2017	National Carwash Solutions LP	Trivest Partners LP	AEA Investors LP	-	US - AEA Investors LP acquired National Carwash Solutions LP, a Grimes-based car wash operator, from Ryko Solutions Inc, ultimately owned by Trivest Partners LP, in a leveraged buyout transaction. Terms were not disclosed.

FINANCIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/03/2017	The Lonsdale Group LLC	The Lonsdale Group LLC	GreenBank Capital Inc	.300	US - GreenBank Capital Inc of Canada, a unit of Winston Resources Inc, acquired a 10% stake in The Lonsdale Group LLC, a Dallas-based financial sponsor, for a total USD 0.3 mil, in a privately negotiated transaction.

HEALTHCARE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/01/2017	Tecomet Inc	Genstar Capital LLC	Charlesbank Capital Partners LLC	-	US - Charlesbank Capital Partners LLC acquired Tecomet Inc, a Wilmington-based manufacturer of medical instruments, from Genstar Capital LLC, in a leveraged buyout transaction. Originally, in August 2016, Genstar Capital LLC was rumored to be seeking a buyer for its Tecomet Inc unit.
05/02/2017	Southern Anesthesia & Surgical	Paragon Medical Inc	Henry Schein Inc	-	US - Henry Schein Inc acquired Southern Anesthesia & Surgical Inc, a West Columbia-based drugs merchant wholesaler, from Beecken Petty O'Keefe & Co, ultimately owned by Paragon Medical Inc. Terms were not disclosed.

MARKET INTELLIGENCE

HIGH TECHNOLOGY

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
04/25/2017	Source Medical Solutions Inc	ABRY Partners LLC	Surgical Information Systems LLC	-	US - Surgical Information Systems LLC acquired Source Medical Solutions Inc, a Birmingham-based software publisher, from ABRY Partners LLC.
04/26/2017	MSC Software Corp	Symphony Technology Group LLC	Hexagon AB	834.000	US - Hexagon AB of Sweden acquired MSC Software Corp, a New Port Beach-based developer of multidiscipline simulation software, from Symphony Technology Group LLC, for USD 834 mil in cash.

INDUSTRIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
04/25/2017	Maysteel Industries LLC	Revolution Capital Group LLC	LJC Investments III LLC	-	US - LJC Investments III LLC, a unit of Littlejohn Capital LLC, acquired Maysteel Industries LLC (Maysteel), an Allenton-based manufacturer of sheet metal enclosure products, from Revolution Capital Group LLC (Revolution), in a leveraged buyout transaction. Terms were not disclosed. Originally, Revolution acquired Maysteel in a leveraged buyout transaction.
04/21/2017	Truck Hero Inc	TA Associates Management LP	CCMP Capital Advisors LLC	-	US - CCMP Capital Advisors LLC acquired an undisclosed majority interest in Truck Hero Inc, an Ann Arbor-based manufacturer of motor vehicle parts, from TA Associates Management LP, in a leveraged buyout transaction. Terms were not disclosed.
04/28/2017	Erickson Inc	ZM Equity Partners LLC	Creditors	-	US - Erickson Inc (Erickson), a Portland-based operator and manufacture of Aircraft, completed a debt restructuring transaction with Creditors (CRs). CRs received common shares and cash in exchange for outstanding debt. On completion, CRs held an undisclosed interest in the restructured Erickson. The book value of the existing debt that was exchanged under the terms of the offer is USD 561 mil.

MATERIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
04/28/2017	Industrial Container Services LLC	Aurora Capital Group	Centerbridge Partners LP	-	US - Centerbridge Partners LP acquired Industrial Container Services LLC, a Maitland-based manufacturer of metal containers, from Aurora Capital Group, in a secondary buyout transaction. Originally, Aurora Capital Group acquired ICS.

MEDIA AND ENTERTAINMENT

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/01/2017	NewWave Communications LLC	GTCR LLC	Cable One Inc	735.000	US - Cable One Inc merged with NewWave Communications LLC, a Sikeston-based provider of cable television, internet and digital telephone services, from Rural Broadband Investments LLC, ultimately owned by GTCR LLC, for a total USD 735 mil in cash.

RETAIL

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
04/25/2017	Checkers Drive-In Restaurants Inc	Sentinel Capital Partners LLC	Oak Hill Capital Partners LP	525.000	US - Oak Hill Capital Partners LP acquired Checkers Drive-In Restaurants Inc (Checkers), a Tampa-based owner and operator of double drive-thru restaurants, from Sentinel Capital Partners LLC (Sentinel), for an estimated USD 525 mil, in a leveraged buyout transaction. Originally, in January 2017, Sentinel announced that it was seeking a buyer for its Checkers unit.

U.S. Sponsor Sales Via IPOs (April 20, 2017 - May 3, 2017)

IPO Date	Company Name	Company Industry	IPO Size (\$Mil)	Post Offer Value (\$ Mil)	IPO Price	IPO Shares (Mil)	Company Ticker	Firm(s) Invested in Company
04/27/2017	NCS Multistage LLC	Energy and Power	161.500		17.000	9.500	NCSM	Advent International
04/26/2017	Floor and Decor Outlets of America Inc	Retail	213.088	1000.000	21.000	10.147	FND	Ares Management; Freeman Spogli & Co
04/20/2017	Select Energy Services, Inc	Energy and Power	121.800	1100.000	14.000	8.700	WTTR	Crestview Partners