

# 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 (June 15, 2017 - June 27, 2017)

#### CONSUMER STAPLES

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
06/20/17	JBS Five Rivers Cattle Feeding	Greeley	Colorado	JBS Five Rivers Cattle Feeding LLC, located in Greeley, Colorado, is an owner and operator of cattle farms. It operates in Colorado, Idaho, Kansas, Oklahoma, Texas, New Mexico, Wisconsin and Ohio. The Company was founded in 2005.	-	US - In June 2017, JBS SA announced that it was seeking a buyer for its JBS Five Rivers Cattle Feeding LLC unit, a Greeley-based beef cattle farming establishment.

#### FINANCIALS

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
06/23/17	Courtland Partners Ltd	Cleveland	Ohio	Courtland Partners Ltd is located in Cleveland, Ohio. The Company provides advisory services that involves investment planning, market review, research, benchmarking, performance management, analysis, and etc.	-	US - In June 2017, Courtland Partners Ltd, a Cleveland- based investment advisor, announced that it was seeking a buyer for the company.

#### MEDIA AND ENTERTAINMENT

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
06/15/17	Life Time Fitness Inc- Fitness	Forth Washington	Pennsylvania	Fitness center of Life Time Fitness Inc, located in Forth Washington, Pennsylvania.	-	US - In June 2017, Life Time Fitness Inc, a Chanhassen- based fitness and recreational sports center operator, announced that it was seeking a buyer for its fitness center.
06/21/17	Rodale Inc	New York	New York	Rodale Inc is a periodical publisher. The Company is located in New York, New York.	-	US - In June 2017, Rodale Inc, a New York-based periodical publisher, announced that it was seeking a buyer for the company.

#### RETAIL

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
06/19/17	Buffalo Wild Wings- Restaurants	-	Minnesota	83 restaurants of Buffalo Wild Wings Inc, located in Minnesota.	Cypress Group LLC	US - In June 2017, Buffalo Wild Wings Inc, a Minneapolis- based full-service restaurant operator, announced that it was seeking a buyer for its 83 restaurants.

## MARKET INTELLIGENCE

## RECENT DEALS

**Announced, Pending LBOs By U.S. Sponsors** (June 15, 2017 - June 27, 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
06/19/17	CareerBuilder LLC	Pvd online recruitment svcs	CareerBuilder LLC SPV	Apollo Global Management LLC	-	US - CareerBuilder LLC SPV, a special purpose acquisition vehicle by Apollo Global Management LLC and Ontario Teachers' Pension Plan, acquired a 53% interest in CareerBuilder LLC (CareerBuilder), a Chicago-based provider of online recruitment services, from TEGNA Inc (TEGNA), in a leveraged buyout transaction. Originally, in September 2016, TEGNA was rumored to be seeking a buyer for a 53% interest in its CareerBuilder unit.
06/19/17	The Office Group Ltd	All Other Business Support Services	Blackstone Real Estate Partners Europe V LP	Blackstone Group LP	-	UK - Blackstone Real Estate Partners Europe V LP, a unit of Blackstone Group LP, planned to acquire an undisclosed majority interest in The Office Group Ltd, a London-based provider of business support services, from Esselco Office Ltd.

**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
06/19/17	Energy Maintenance Services Group LLC-Integrity Maintenance Platform	Oil and Gas Pipeline and Related Structures Construction	First Reserve Corp	First Reserve Corp	-	US - First Reserve Corp agreed to acquire Integrity Maintenance platform of Energy Maintenance Services Group LLC, a Houston-based provides pipeline and energy operations and maintenance services, ultimately owned by Victory Park Capital AdvisorsLLC, in a leveraged buyout transaction. Terms were not disclosed.
06/27/17	Discovery Midstream Partners LLC	Support Activities For Oil and Gas Operations	TPG Growth LLC	TPG Capital LP	-	FLASH: US - TPG Growth LLC, a unit of TPG Capital LP, planned to acquire Discovery Midstream Partners LLC, a Dallas-based provider of support services for oil and gas operations, in a leveraged buyout transaction.

**FINANCIALS**

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/27/17	New York Community Bancorp Inc-Family Residential Mortgage Related Assets	All Other Nondepository Credit Intermediation	Cerberus Capital Management LP	Cerberus Capital Management LP	-	US - Cerberus Capital Management LP agreed to acquire an undisclosed majority ownership interest in family residential mortgage related assets of New York Community Bancorp Inc, a Westbury-based savings institution, in a leveraged buyout transaction. Concurrently, Freedom Mortgage Corp agreed to acquire Mortgage Banking Business of New York Community Bancorp Inc, a Westbury-based savings institution.
06/20/17	Real Asset Portfolio Management LLC	Investment Advice	Hamilton Lane Inc	Hamilton Lane Advisors LLC	-	US - Hamilton Lane Inc, a unit of Hamilton Lane Advisors LLC, planned to acquire Real Asset Portfolio Management LLC, a Portland-based investment advisor.
06/27/17	Wells Fargo Insurance Services Inc	Pvd insurance brokerage svcs	USI Insurance Services LLC	KKR & Co LP	-	US - USI Insurance Services LLC, jointly owned by KKR & Co LP and Caisse de depot et placement du Quebec, agreed to acquire Wells Fargo Insurance Services Inc (WFIS), a Chicago-based provider of insurance brokerage and administrative services, from Wells Fargo & Co (Wells Fargo) . Originally, in May 2017, Wells Fargo was rumored to be seeking a buyer for its WFIS unit. Named bidder includes Alliant Insurance Services Inc. Terms were not disclosed.

# MARKET INTELLIGENCE

## HEALTHCARE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/19/17	InfuSystem Holdings Inc	Mnfr,wholesale infusion pumps	22NW Fund LP	22NW Fund LP	80.547	US - 22NW Fund LP planned to acquire the entire share capital of InfuSystem Holdings Inc, a Madison Heights-based manufacturer of medical instruments, for an estimated USD 45.511 mil, via an unsolicited offer.

## 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
06/27/17	Sandvine Corp	Mnfr broadband network equip	Francisco Partners LP	Francisco Partners LP	390.615	CANADA - Francisco Partners LP of the US planned to acquire the entire share capital of Sandvine Corp, a Waterloo-based manufacturer of computer peripheral equipment, for CAD 4.15 (USD 3.133) in cash per share, or a total CAD 517.408 mil (USD 390.615 mil), in a leveraged buyout transaction, via scheme of arrangement. Originally, Scalar AcquireCo Corp of the US agreed to acquire the entire share capital of Sandvine Corp.
06/23/17	Synchronoss Technologies Inc	Dvlp transaction mgmt software	Siris Capital Group LLC	Siris Capital Group LLC	904.326	US - Siris Capital Group LLC planned to acquire the entire share capital of Synchronoss Technologies Inc, a Bridgewater-based software publisher, for USD 18.00 in cash per share, or a total value of USD 827.974 mil, in a leveraged buyout transaction.
06/21/17	ARI Network Services Inc	Pvd electronic catalog svcs	True Wind Capital Management LLC	True Wind Capital Mgmt LLC	133.753	US - True Wind Capital Management LLC definitively agreed to acquire the remaining stake, which it did not already own, in ARI Network Services Inc, a Milwaukee-based provider of data processing and hosting services, for a total USD 123. 705 mil, in a leveraged buyout transaction.

## INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/19/17	Mefro Wheels GmbH	Whl auto,coml steel wheels	Accuride Corp	Crestview Partners LP	-	GERMANY - Accuride Corp of the US, a unit of Crestview Partners LP, planned to acquire Mefro Wheels GmbH, a Solingen-based motor vehicle supplies and parts merchant wholesaler. Originally, in October 2016, Mefro Wheels GmbH announced that it was seeking a buyer for the company.
06/19/17	Hayward Industries Inc	Mnfr,whl swimming pool equip	Hayward Industries Inc SPV	Hayward Industries Inc SPV	-	US - Hayward Industries Inc SPV, a special purpose acquisition vehicle formed by CCMP Capital Advisors LP, MSD Partners LP and Alberta Investment Management Corp definitively agreed to acquire the entire share capital of Hayward Industries Inc, an Elizabeth-based manufacturer of pumps and pumping equipment, in a leveraged buyout transaction.
06/15/17	Dunlop Aircraft Tyres Ltd	Mnfr aircraft tires,tubes	Liberty Hall Capital Partners LP	Liberty Hall Capital Partners	135.000	UK - Liberty Hall Capital Partners LP of the US planned to acquire Dunlop Aircraft Tyres Ltd, a Birmingham-based manufacturer of tires, from ABN AMRO Capital Holdings NV, jointly owned by ABN-AMRO Holding NV and AAC Capital Partners Holding BV, for a total GBP 105.891 mil (USD 135 mil) in cash, in a leveraged buyout transaction.
06/16/17	Reelcraft Industries Inc	All Other Miscellaneous General Purpose Machinery Manufacturing	Madison Industries Inc	Madison Capital Partners	115.000	US - Madison Industries Inc, a unit of Madison Capital Partners, agreed to acquire Reelcraft Industries Inc, a Columbia City-based manufacturer of spring-driven hose, cord and cable reels, from AB SKF, for a total USD 115 mil.
06/16/17	Duravant LLC	Mnfr engineered equipment	Warburg Pincus LLC	Warburg Pincus LLC	-	US - Warburg Pincus LLC definitively agreed to acquire Duravant LLC, a Downers Grove-based manufacturer of engineered equipment, from Odyssey Investment Partners LLC, in a leveraged buyout transaction. Terms were not disclosed.

## MARKET INTELLIGENCE

## MATERIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/18/17	Blackstone Group LP-Rhodia Acetow Business	Cellulosic Organic Fiber Manufacturing	Celanese Corp- Cellulose Derivatives Business	Blackstone Group LP	-	GERMANY - Celanese Corp (Celanese) definitively agreed to merge its Cellulose Derivatives Business with Rhodia Acetow Business of Blackstone Group LP (Blackstone), a New York- based financial sponsor, in the formation of a joint venture. Upon completion, Celanese was to own 70% and Blackstone the remaining 30% interest of the joint venture.

## RETAIL

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/22/17	First Choice Nursery	Nursery and Garden Centers	Puration Inc	Amer Cannabis Innovations	-	US - Puration Inc, a unit of American Cannabis Innovations Conglomerated, signed Letter of Intent to acquire First Choice Nursery, nursery and garden products retailer.
06/26/17	Albert Reiff & GmbH Co KG-Tyre and Automotive Technology division	Automotive Parts and Accessories Stores	European Tyres Distribution Ltd	Bain Capital LP	-	GERMANY - European Tyres Distribution Ltd of the UK, a unit of Bain Capital Private Equity (Europe) LLP, planned to acquire tyre and automotive technology division of Albert Reiff & GmbH Co KG, a Reutlingen- based automotive parts and accessories retailer.

## Closed LBOs By U.S. Sponsors (June 15, 2017 - June 27, 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
06/27/17	Vortex Aviation Inc	Other Electronic and Precision Equipment Repair and Maintenance	Kellstrom Commercial Aerospace Inc	AE Industrial Partners LLC	-	US - Kellstrom Commercial Aerospace Inc, a unit of AE Industrial Partners LLC, acquired Vortex Aviation Inc, a Fort Lauderdale-based provider of electronic and precision equipment repair and maintenance services.
06/20/17	Benefit Resource Group LLC	Labor Unions and Similar Labor Organizations	AssuredPartners Inc	GTCR LLC	-	US - AssuredPartners Inc, a unit of GTCR LLC, acquired Benefit Resource Group LLC, a Reno-based labor organization.
06/22/17	L'Argus de la Presse SA	Other Management Consulting Services	Cision US Inc	GTCR LLC	12.328	FRANCE - Cision US Inc of the US, a unit of Blue Canyon Holdings AB, acquired the entire share capital of L'Argus de la Presse SA, a Paris-based provider of management consulting services, for a total EUR 11 mil (USD 12.328 mil).
06/20/17	BCI Burke Co LLC	Sporting and Recreational Goods and Supplies Merchant Wholesalers	Halifax Group LLC	Halifax Group LLC	-	US - Halifax Group LLC acquired BCI Burke Co LLC, a Fond Du Lac-based sporting and recreational goods and supplies merchant wholesaler, from Incline Equity Partners, in a leveraged buyout transaction.
06/22/17	Spiral Binding LLC	Office Machinery Manufacturing	Spiral Binding LLC SPV	Hilltop Private Capital LLC	-	US - Spiral Binding LLC SPV, a special purpose acquisition vehicle jointly owned by Hilltop Private Capital LLC and KCB Private Equity, acquired Spiral Binding LLC, a Totowa-based manufacturer of office machinery, in a leveraged buyout transaction.
06/15/17	Travelopia Holdings Ltd	Travel Agencies	KKR & Co LP	KKR & Co LP	405.893	UK - KKR & Co LP (KKR) acquired Travelopia Holdings Ltd (Travelopia), a Crawley- based travel agency operator, from TUI AG (TUI), for GBP 325 mil (USD 405.893 mil), in a leveraged buyout transaction. Originally, in May 2016, TUI announced that it was seeking a buyer for its Travelopia unit. Kuoni Reisen Holding AG, KKR & Warburg Pincus LLC were named as potential bidders.

# MARKET INTELLIGENCE

## 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
06/20/17	3SI Security Systems Inc	Pvd bk sec svcs	LLR Partners Inc	LLR Partners Inc	-	US - LLR Partners Inc acquired 3SI Security Systems Inc, a Malvern-based provider of security systems services, from Stirling Square Capital Partners LLP, in a leveraged buyout transaction.
06/20/17	QMI Security Solutions	Mnfr,distributor shutter sys	Prospect Partners LLC	Prospect Partners LLC	-	US - Prospect Partners LLC acquired QMI Security Solutions, an Itasca-based manufacturer of metal windows and doors, in a leveraged buyout transaction.
06/27/17	Verilocation Ltd	All Other Business Support Services	Isotrak Ltd	Saints Chamonix VC	-	FLASH: UK - Isotrak Ltd, a unit of Saints Chamonix VC, acquired Verilocation Ltd, a Northamptonshire-based provider of business support services.
06/20/17	Seaborne Airlines	All Other Travel Arrangement and Reservation Services	Versa Capital Management LLC	Versa Capital Management LLC	-	PUERTO RICO - Versa Capital Management LLC of the US acquired an undisclosed majority interest in Seaborne Airlines, a San Juan-based provider of travel arrangement and reservation services, from Lopes Capital LLC, in a leveraged buyout transaction. The transaction was to include 5 aircrafts.

## 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
06/19/17	Rothschild Berry Farm Inc	Produce canned products	Glencoe Capital LLC	Glencoe Capital LLC	-	US - Glencoe Capital LLC acquired Rothschild Berry Farm Inc (Rothschild), an Urbana-based manufacturer of canned fruits and vegetables, in a secondary buyout transaction. Terms were not disclosed. Originally, Strength Capital Partners LLC acquired Rothschild.
06/22/17	FooDelicious Inc	Frozen Specialty Food Manufacturing	Alasko Frozen Foods Inc	L Catterton	-	CANADA - Alasko Frozen Foods Inc, a unit of Catterton Partners Corp, acquired FooDelicious Inc, an Ingersoll-based manufacturer of specialty foods.

## 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
06/23/17	Inversiones Emergencias SA	Hazardous Waste Treatment and Disposal	Australis Partners(Advisers) LLC	Australis Partners(Advisers)	-	CHILE - Australis Partners(Advisers)LLC (Australis) of the US acquired a 67% interest in Inversiones Emergencias SA, a Santiago-based provider of waste management and sanitation services, in a leveraged buyout transaction. Concurrently, Australis acquired a 67% interest, in Inversiones Ambientales SA.
06/23/17	Inversiones Ambientales SA	Hazardous Waste Treatment and Disposal	Australis Partners(Advisers) LLC	Australis Partners(Advisers)	-	CHILE - Australis Partners(Advisers)LLC (Australis) of the US acquired a 67% interest in Inversiones Ambientales SA, a Santiago-based providerwaste management and sanitation services, in a leveraged buyout transaction. Concurrently, Australis acquired a 67% interest, in Inversiones Emergencias SA.

## 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
06/21/17	Louis p Ferrari Agency Inc	Insurance agency	Confie Seguros Inc	ABRY Partners LLC	-	US - Confie Seguros Inc, a unit of ABRY Partners LLC, acquired Louis p Ferrari Agency Inc, a Rochester-based insurance agency.
06/21/17	EZ Insurance Inc	Insurance agency	Confie Seguros Inc	ABRY Partners LLC	-	US - Confie Seguros Inc, a unit of ABRY Partners LLC, acquired EZ Insurance Inc, a Tucson-based insurance agency.
06/21/17	Valletta Insurance Inc	Insurance Agencies and Brokerages	Confie Seguros Inc	ABRY Partners LLC	-	US - Confie Seguros Inc, a unit of ABRY Partners LLC, acquired Valletta Insurance Inc, a Phoenix-based insurance agency.
06/21/17	Tremont Spirit Insurance Inc	Insurance Agencies and Brokerages	Confie Seguros Inc	ABRY Partners LLC	-	US - Confie Seguros Inc, a unit of ABRY Partners LLC, acquired Tremont Spirit Insurance Inc, a Bronx-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
06/21/17	Rodney D Young Insurance Inc	Insurance Agencies and Brokerages	Confie Seguros Inc	ABRY Partners LLC	-	US - Confie Seguros Inc, a unit of ABRY Partners LLC, acquired Rodney D Young Insurance Inc, a Saint Louis- based insurance agency.
06/21/17	Alkali LLC	Direct Life Insurance Carriers	AssuredPartners Inc	GTCR LLC	-	US - AssuredPartners Inc, a unit of GTCR LLC, acquired the remaining stake, which it did not already own, in Alkali LLC, a Plano-based direct life insurance carrier.
06/19/17	After Inc	Other Direct Insurance (Except Life, Health, and Medical) Carriers	Edgewood Partners Insurance Center	The Carlyle Group LP	-	US - Edgewood Partners Insurance Center, a unit of The Carlyle Group LP, acquired After Inc, a New York-based direct insurance carrier.

## 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
06/20/17	Dermatology Associates of Oklahoma LLC	Offices Of Physicians (Except Mental Health Specialists)	Epiphany Dermatology PA	CI Capital Partners LLC	-	US - Epiphany Dermatology PA, a unit of CI Capital Partners LLC, acquired the entire share capital of Dermatology Associates of Oklahoma LLC, an Oklahoma-based physician's office operator.
06/20/17	Choice Family Dentistry	Offices Of Dentists	Western Dental Services Inc	Citigroup Inc	-	US - Western Dental Services Inc, a unit of Citigroup Venture Capital Equity Partners LP, acquired Choice Family Dentistry, a Perris- based dentist's office operator.
06/26/17	Spine & Sport Physical Therapy LLC	Offices Of Physical, Occupational and Speech Therapists, and Audiologists	CORA Health Services Inc	Gryphon Investors Inc	-	US - CORA Health Services Inc, a unit of Gryphon Investors Inc, acquired Spine & Sport Physical Therapy LLC, a Rincon-based therapist's office operator.
06/21/17	Johnson Family Dental	Offices Of Dentists	Smile Brands Group Inc	Gryphon Investors Inc	-	US - Smile Brands Group Inc, a unit of Gryphon Investors Inc, acquired Johnson Family Dental, a Santa Barbara-based dentist's office operator.
06/21/17	Affinity Dental Management Holdings LLC	Offices Of Dentists	MidOcean Partners LLP	Ripplewood Holdings LLC	-	US - MidOcean Partners LLP, a unit of Ripplewood Holdings LLC, acquired an undisclosed majority interest in Affinity Dental Management Holdings LLC, an Edison-based dentist's office operator, in a leveraged buyout transaction. 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
06/20/17	TriCore Solutions LLC	Pvd info tech svcs	Rackspace US Inc	Apollo Global Management LLC	-	US - Rackspace US Inc, a unit of Rackspace Hosting Inc, acquired TriCore Solutions LLC, a Norwell-based software publisher. Terms were not disclosed.
06/21/17	Soluciones Confirma ASNEF- SIGNE SL	Software Publishers	Callcredit Information Group Ltd	GTCR LLC	-	SPAIN - Callcredit Information Group Ltd (Callcredit) of the UK, a unit of GTCR LLC, acquired Soluciones Confirma ASNEF- SIGNE SL, a Madrid-based software publisher, in a leveraged buyout transaction. Concurrently, Callcredit acquired Confirma Sistemas de Informacion SL.
06/21/17	Confirma Sistemas de Informacion SL	Software Publishers	Callcredit Information Group Ltd	GTCR LLC	-	SPAIN - Callcredit Information Group Ltd (Callcredit) of the UK, a unit of GTCR LLC, acquired Confirma Sistemas de Informacion SL, a Madrid- based software publisher, in a leveraged buyout transaction. Concurrently, Callcredit acquired Soluciones Confirma ASNEF- SIGNE SL.

# 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
06/20/17	Certify Inc	Software Publishers	K1 Investment Management LLC	K1 Investment Management LLC	125	US - K1 Investment Management LLC acquired an undisclosed majority interest in Certify Inc, a Portland-based software publisher, for a total USD 125 mil, in a leveraged buyout transaction.
06/26/17	Unbound Concepts Inc	Software Publishers	Certica Solutions Inc	New Harbor Capital LLC	-	US - Certica Solutions Inc, a unit of New Harbor Capital LLC, acquired Unbound Concepts Inc, a Baltimore- based software publisher.
06/20/17	AdExchanger	Internet Publishing and Broadcasting and Web Search Portals	Access Intelligence LLC	Veronis Suhler Stevenson	-	US - Access Intelligence LLC, a unit of VS&A CommunicationsPartners III LP, acquired AdExchanger, a New York-based internet portal operator.

## 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
06/16/17	Thule Group AB-US Pickup Truck Tool Boxes Business	Motor Vehicle Body Manufacturing	Curt Manufacturing LLC	Audax Group LP	21.5	US - Curt Manufacturing LLC, a unit of Audax Group LP, acquired the US Pickup Truck Tool Boxes Business of Thule Group AB, a Malmo-based manufacturer of motor vehicle parts, for a total USD 21.5 mil. The consideration consisted of USD 18 mil in cash and up to USD 3.5 mil in profit-related payments Originally, in February 2017, Thule Group AB announced that it was seeking a buyer for its US Pickup Truck Tool Boxes Business.
06/19/17	Angelus Welding Inc	Whl welding & industrial supplies	Tech Air Of Connecticut Inc	CI Capital Partners LLC	-	US - Tech Air Of Connecticut Inc, a unit of CI Capital Investors II LP, acquired Angelus Welding Inc, a Los Angeles-based industrial machinery and equipment merchant wholesaler.
06/22/17	Safway Group Holding LLC	Pvd scaffolding services	Brand Energy & Infrastructure Services Inc	Clayton Dubilier & Rice LP	-	US - Brand Energy & Infrastructure Services Inc, a unit of Clayton Dubilier & Rice LLC, acquired the entire share capital of Safway Group Holding LLC, a Waukesha-based commercial building constructor, from Badger Holding Corp(Adelphia Communications), ultimately owned by Adelphia Communications Corp. Terms were not disclosed.
06/22/17	Therma LLC	Plumbing, Heating, and Air-Conditioning Contractors	Gemspring Capital LLC	Gemspring Capital LLC	-	US - Gemspring Capital LLC acquired Therma LLC, a San Jose-based plumbing, heating and air-conditioning contractor, in a leveraged buyout transaction.
06/15/17	Express Oil Change LLC	Pvd auto repair svcs	Golden Gate Capital Inc	Golden Gate Capital Inc	-	US - Golden Gate Capital Inc acquired Express Oil Change LLC, a Birmingham-based provider of automotive repair services, from Carousel Capital Partners LP, in a secondary buyout transaction. Terms were not disclosed. Originally, Carousel Capital Partners LP acquired Express Oil Change LLC.
06/21/17	TRC Cos Inc	Pvd engineering,mgmt svcs	New Mountain Partners IV LP	New Mountain Capital LLC	621.808	US - New Mountain Partners IV LP, a unit of New Mountain Capital LLC, definitively acquired the entire share capital of TRC Cos Inc, a Lowell-based provider of engineering services, for USD 17.55 in cash per share, or a total USD 554.487 mil.
06/27/17	Jet Edge Inc	Mnfr constr mach,waterjet	Spell Capital Partners LLC	Spell Capital Partners LLC	-	US - Spell Capital Partners LLC acquired Jet Edge Inc, a St. Michael-based manufacturer of construction machinery, from Possis Medical Inc, owned by MEDRAD Inc.

## 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
06/26/17	Salbro Bottle Inc	Mnfr plastic,glass bottles	TricorBraun Inc	CHS Capital LLC	-	CANADA - TricorBraun Inc of the US, a unit of CHS Capital LLC, acquired Salbro Bottle Inc, a Woodbridge-based manufacturer of plastics bottles.



# 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
06/21/17	GRO-WELL Brands Inc	Mnfr,whl organic lawn prod	Global Environment Fund LP	Global Environment Fund LP	-	US - Global Environment Fund LP acquired GRO-WELL Brands Inc, a Glastonbury-based manufacturer of nitrogenous fertilizers, in a leveraged buyout transaction.
06/21/17	Millrock Resources Inc	Gold,silver,copper mining co	Investor Group	Investor Group	-	FLASH: CANADA - An investor group, comprised of Ross Beattie, Gerry Lawless and Sverica International LLC acquired the entire share capital of Millrock Resources Inc, a Vancouver-based gold ore mine operator.
06/20/17	Packaging Innovators Corp	Industrial and Personal Service Paper Merchant Wholesalers	Golden West Packaging Group LLC	Lindsay Goldberg LLC	-	US - Golden West Packaging Group LLC (Golden West), a unit of Lindsay Goldberg LLC, acquired Packaging Innovators Corp, a Livermore-based paper merchant wholesaler. Concurrently, Golden West also acquired Capital Corrugated Inc, Heritage Solutions Inc, Cal Sheets LLC, and PackageOne Inc.
06/20/17	Cal Sheets LLC	Corrugated and Solid Fiber Box Manufacturing	Golden West Packaging Group LLC	Lindsay Goldberg LLC	-	US - Golden West Packaging Group LLC (Golden West), a unit of Lindsay Goldberg LLC, acquired Cal Sheets LLC, a Stockton-based manufacturer of fiber boxes. Concurrently, Golden West also acquired Capital Corrugated Inc, Heritage Solutions Inc, Packaging Innovators Corp, and PackageOne Inc.
06/20/17	Capital Corrugated Inc	Corrugated and Solid Fiber Box Manufacturing	Golden West Packaging Group LLC	Lindsay Goldberg LLC	-	US - Golden West Packaging Group LLC (Golden West), a unit of Lindsay Goldberg LLC, acquired Capital Corrugated Inc, a Sacramento-based manufacturer of fiber boxes. Concurrently, Golden West acquired Packaging Innovators Corp, Cal Sheets LLC, Heritage Solutions Inc and PackageOne Inc.
06/20/17	PackageOne Inc	Mnfr custom packaging	Golden West Packaging Group LLC	Lindsay Goldberg LLC	-	US - Golden West Packaging Group LLC (Golden West), a unit of Lindsay Goldberg LLC, acquired PackageOne Inc, a Sacramento-based manufacturer of custom packaging. Concurrently, Golden West also acquired Capital Corrugated Inc, Heritage Solutions Inc, Cal Sheets LLC, and Packaging Innovators Corp.
06/20/17	Heritage Solutions Inc	Folding Paperboard Box Manufacturing	Golden West Packaging Group LLC	Lindsay Goldberg LLC	-	US - Golden West Packaging Group LLC (Golden West), a unit of Lindsay Goldberg LLC, acquired Heritage Solutions Inc, a Livermore-based manufacturer of folding paperboard boxes. Concurrently, Golden West also acquired Capital Corrugated Inc, Cal Sheets LLC, Packaging Innovators Corp, and PackageOne Inc.
06/27/17	MFG Chemical Inc	Manufacture chemicals	Platte River Ventures LLC	Platte River Ventures LLC	-	FLASH: US - Platte River Ventures LLC acquired an undisclosed majority interest in MFG Chemical Inc, a Dalton-based manufacturer of chemical products, 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
06/19/17	Dominion Enterprises Inc	Pvd online mktg svcs	Dominion Enterprises Inc SPV	Eurazeo SA	680	US - Dominion Enterprises Inc SPV of France, a special purpose acquisition vehicle formed by Eurazeo SA and West Street Capital Partners VII LP, acquired the entire share capital of Dominion Enterprises Inc, a Norfolk-based provider of online marketing and advertising services, from Landmark Media Enterprises LLC, for USD 680 mil in cash, in a leveraged buyout transaction.
06/21/17	Medina Golf & Country Club	Golf Courses and Country Clubs	ClubCorp Holdings Inc	KSL Capital Partners LLC	-	US - ClubCorp Holdings Inc, a unit of KSL Capital Partners LLC, acquired Medina Golf & Country Club, a Medina-based golf course and country club operator.
06/15/17	Mobkoi Ltd	Advertising Agencies	You & Mr Jones Brandtech Ventures	You & Mr Jones Inc	-	UK - You & Mr Jones Brandtech Ventures of the US, a unit of You & Mr Jones Inc, acquired an undisclosed majority interest in Mobkoi Ltd, a London-based advertising agency, in a leveraged buyout transaction.



# 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
06/27/17	NorthPoint Development-Class A Industrial Buildings(10)	Industrial buildings(10)	Ares Management LLC	Ares Management LP	-	US - Ares Management LLC, a unit of Ares Management LP, acquired 10 Class A industrial buildings of NorthPoint Development, a Riverside-based provider of real estate development services, 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 330 mil.
06/19/17	Hansteen Holdings PLC-Dutch Property Portfolio	Lessors Of Nonresidential Buildings (Except Miniwarehouses)	Investor Group	Investor Group	324.707	NETHERLANDS - An investor group, comprised of Blackstone Group LP (Blackstone) of the US and M7 Real Estate Ltd (M7) of the UK, acquired Dutch property portfolio of Hansteen Holdings PLC (Hansteen), a London-based real estate investment trust, for an estimated EUR 302.4 mil (USD 324.707 mil) in cash, in a leveraged buyout transaction. Concurrently, Blackstone and M7 acquired German property portfolio from Hansteen.
06/19/17	Hansteen Holdings PLC-German Property Portfolio	Lessors Of Nonresidential Buildings (Except Miniwarehouses)	Investor Group	Investor Group	1046.172	GERMANY - An investor group, comprised of Blackstone Group LP (Blackstone) of the US and M7 Real Estate Ltd (M7) of the UK, acquired a German property portfolio of Hansteen Holdings PLC (Hansteen), a London-based real estate investment trust, for an estimated EUR 974.3 mil (USD 1.046 bil) in cash, in a leveraged buyout transaction. Concurrently, Blackstone and M7 acquired a Dutch property portfolio of Hansteen.
06/23/17	Capitaland Mall Asia Ltd-Assets	Real estate development firm	Warburg Pincus LLC	Warburg Pincus LLC	11.892	CHINA - Warburg Pincus LLC of the US acquired assets of Capitaland Mall Asia Ltd, lessor of nonresidential buildings, owned by Sound Investment Holdings Pte Ltd, for a total CNY 81.25 mil (USD 11.892 mil).

## 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
06/21/17	Kings Family Restaurants(3), Pennsylvania	Full-Service Restaurants	Penn Cove Real Estate LLC	Penn Cove Group Capital LLC	-	US - Penn Cove Real Estate LLC, a unit of Penn Cove Group Capital LLC, acquired 3 Kings Family Restaurants, located in Pennsylvania.

## 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
06/20/17	Kings III of America Inc	Wired Telecommunications Carriers	Rockbridge Growth Equity LLC	Rockbridge Growth Equity LLC	-	US - Rockbridge Growth Equity LLC acquired Kings III of America Inc, a Coppell-based wired telecommunications carrier, in a leveraged buyout transaction.

# RECENT TRANSACTIONS

## Non-Control Deals, U.S. Sponsors (June 15, 2017 - June 27, 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
06/26/17	Lovesac Corp	Household Furniture (Except Wood and Metal) Manufacturing	-	Investor Group	Investor Group	10	US - An investor group, comprised of Mistral Equity Partners LLC and Satori Capital LLC acquired an undisclosed minority stake in Lovesac Corp, a Stamford-based manufacturer of household furniture, for a total USD 10 mil, in a privately negotiated transaction.

# MARKET INTELLIGENCE

## 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
06/26/17	SparkCognition Inc	Security Systems Services (Except Locksmiths)	-	Investor Group	Investor Group	32.5	US - An investor group, comprised of Verizon Ventures and HorizonX Ventures acquired an undisclosed minority stake in SparkCognition Inc, an Austin-based provider of security systems services, for a total USD 32.5 mil, in a privately negotiated transaction.
06/20/17	Investment Metrics LLC	Pvd investment analytics svcs	Marlin & Associates	Investor Group	Investor Group	-	US - An investor group, comprised of HarbourVest Partners LLC and Resurgens Technology Partners acquired an undisclosed minority stake in Investment Metrics LLC, a Darien-based provider of management consulting services, in a privately negotiated transaction.
06/19/17	Casper Sleep Inc	Mattress Manufacturing	-	Investor Group	Investor Group	170	US - An investor group, comprised of Irving Place Capital Inc, Institutional Venture Partners, New Enterprise Associates Inc, Norwest Venture Partners, a unit of Wells Fargo & Co, San Francisco, California, Target Corp, Tresalia Capital SA de CV and Lerer Hippeau Ventures acquired an undisclosed minority stake in Casper Sleep Inc, a New York City-based manufacturer of mattresses, for a total USD 170 mil.
06/15/17	Seven Dreamers Laboratories Inc	Sporting and Athletic Goods Manufacturing	-	Investor Group	Investor Group	22.815	JAPAN - An investor group, comprised of Henry Kravis, George R. Roberts of United States, Fosun International Ltd of China, a unit of Fosun Holdings Ltd, ultimately owned by Fosun International Holdings Ltd, Suzuyo & Co Ltd, Shiga Bank Ltd and Daiwa Corporate Investment Co Ltd, a unit of Daiwa Securities Group Inc acquired an undisclosed minority stake in Seven Dreamers Laboratories Inc, a Minato-Ku, Tokyo-based manufacturer of carbon golf shaft and related devices, for a total JPY 2.5 bil (USD 22.815 mil), in a privately negotiated transaction.

## CONSUMER STAPLES

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
06/20/17	RCW INC	Mnfr men's & women's footwear	-	Investor Group	Investor Group	16	US - An investor group, comprised of Burda Principal Investments Ltd, a unit of Hubert Burda Media Holding KG, Accel Partners, General Catalyst Partners LLC, and Forerunner Ventures LLC acquired an undisclosed minority stake in RCW INC, a Boston-based manufacturer of men's and women's footwear, for a total USD 16 mil, in a privately negotiated transaction.
06/22/17	That's It Nutrition LLC	Fruit and Vegetable Canning	-	Opus Equity Partners LLC	Opus Bank	-	US - Opus Equity Partners LLC, a unit of Opus Bank, acquired an undisclosed minority stake in That's It Nutrition LLC, a Los Angeles-based manufacturer of canned fruits and vegetables, in a privately negotiated transaction.

## FINANCIALS

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
06/21/17	Mswipe Technologies Pvt Ltd	Financial Transactions Processing, Reserve, and Clearinghouse Activities	-	Investor Group	Investor Group	31	INDIA - An investor group, comprised of Matrix Partners India Pvt Ltd, Falcon Edge Capital LP, UC-RNT Fund, jointly owned by the US state-owned University of California and RNT Associates Pvt Ltd and DSG Consumer Partners planned to acquire an undisclosed minority stake in Mswipe Technologies Pvt Ltd, a Mumbai-based provider of financial transactions services, from Axis Bank Ltd (8%), for a total INR 2.001 bil (USD 31 mil), in a privately negotiated transaction.

# MARKET INTELLIGENCE

## FINANCIALS

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
06/19/17	Scalable Capital Ltd	Investment management services	-	Investor Group	Investor Group	45.96	UK - An investor group, comprised of BlackRock InvestmentManagement (UK) Ltd, a unit of BlackRock Inc, HV Holtzbrinck Ventures Adviser GmbH, a unit of Verlagsgruppe Georg von Holtzbrinck GmbH and Tengelmann Ventures GmbH acquired an undisclosed minority stake in Scalable Capital Ltd, a London-based investment advisor, for a total GBP 36.019 mil (USD 45.96 mil), in a privately negotiated transaction.
06/27/17	ROW Asset Management LLC	Portfolio Management	-	White Oak Equity Partners LLC	White Oak Equity Partners LLC	-	FLASH: US - White Oak Equity Partners LLC acquired an undisclosed minority stake in ROW Asset Management LLC, a Newport Beach-based portfolio manager.

## 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
06/21/17	Syntimmune Inc	Biological Product (Except Diagnostic) Manufacturing	-	Apple Tree Partners	Apple Tree Partners	50	US - Apple Tree Partners acquired an undisclosed minority stake in Syntimmune Inc, a Waltham-based manufacturer of biological products, for a total USD 50 mil, in a privately negotiated transaction.
06/19/17	Aziyo Biologics Inc	Pvd health, mobility restoration svcs	-	High Cape Partners	High Cape Partners	-	US - High Cape Partners acquired an undisclosed minority stake in Aziyo Biologics Inc, a Richmond-based provider of health and mobility restoration services, in a privately negotiated transaction.
06/20/17	Deerland Enzymes Inc	Pharmaceutical Preparation Manufacturing	-	RoundTable Healthcare Partners LP	RoundTable Healthcare Partners	-	US - RoundTable Healthcare Partners LP acquired an undisclosed minority stake in Deerland Enzymes Inc, a Kennesaw-based manufacturer of pharmaceutical preparation, in a privately negotiated transaction. Terms were not disclosed.

## 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
06/19/17	Hero K12 LLC	Software Publishers	-	BV Investment Partners LLC	BV Investment Partners LLC	-	FLASH: US - BV Investment Partners LLC acquired an undisclosed minority stake in Hero K12 LLC, provider of educational support services, in a privately negotiated transaction.
06/21/17	Samsara Inc	Computer Systems Design Services	-	General Catalyst Partners LLC	General Catalyst Partners LLC	40	US - General Catalyst Partners LLC acquired an undisclosed minority stake in Samsara Inc, a San Francisco-based provider of computer systems design services, for a total USD 40 mil, in a privately negotiated transaction.
06/15/17	Trace3 Inc	Provide information tech svcs	Union Square Advisors LLC	HIG Capital LLC	HIG Capital LLC	-	US - HIG Capital LLC acquired an undisclosed minority stake in Trace3 Inc, an Irvine-based software publisher, in a privately negotiated transaction.
06/27/17	Sumo Logic Inc	Software Publishers	-	Investor Group	Investor Group	75	US - An investor group, comprised of Accel Partners, Draper Fisher Jurvetson, Greylock Partners, Institutional Venture Partners, Sapphire Ventures LLC, Sequoia Capital Operations LLC and Sutter Hill Ventures LP acquired an undisclosed minority stake in Sumo Logic Inc, a Redwood City-based software publisher, for a total USD 75 mil.
06/22/17	Digital Arbitrage Inc	Software Publishers	-	Investor Group	Investor Group	9	US - An investor group, comprised of Cultivation Capital, PeakSpan Capital Growth Partners I LP, Nashville Capital Network, ClearVision Equity Partners LLC and TTCR Partners LLC acquired an undisclosed minority stake in Digital Arbitrage Inc, a San Diego-based software publisher, for a total USD 9 mil, in a privately negotiated transaction.

## MARKET INTELLIGENCE

## 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
06/21/17	FloQast Inc	Software Publishers	-	Investor Group	Investor Group	25	US - An investor group, comprised of Insight Venture Partners LLC, Polaris Venture Partners Inc and Toba Capital acquired an undisclosed minority stake in FloQast Inc, a Sherman Oaks-based software publisher, for a total USD 25 mil, in a privately negotiated transaction.
06/20/17	Scalable Capital Vermoögensverwaltung GmbH	Pvd ecommerce information svcs	-	Investor Group	Investor Group	33.456	GERMANY - An investor group, comprised of BlackRock Inc, HV Holtzbrinck Ventures Adviser GmbH, a unit of Verlagsgruppe Georg von Holtzbrinck GmbH and Tengelmann Ventures GmbH planned to acquire an undisclosed minority stake in Scalable Capital Vermoögensverwaltung GmbH, a Munich-based provider of business support services, for a total EUR 30 mil (USD 33.456 mil), in a privately negotiated transaction.
06/19/17	Sequent Software Inc	Software Publishers	-	Investor Group	Investor Group	16	US - An investor group, comprised of Opus Capital Venture Partners LP, SBT Ventures LLC, Jado Investments LLC and TIS Inc acquired an undisclosed minority stake in Sequent Software Inc, a Santa Clara-based software publisher, for a total USD 16 mil, in a privately negotiated transaction.
06/16/17	ClassPass Inc	Internet Publishing and Broadcasting and Web Search Portals	-	Investor Group	Investor Group	70	US - An investor group, comprised of Temasek Holdings (Pte) Ltd, Charles River Ventures, General Catalyst LLC, GV, a unit of Google Inc, Thrive Capital Partners LLC, Acequia Capital LLC and M13 Holding LLC acquired an undisclosed minority stake in ClassPass Inc, a New York-based provider of online subscription services, for a total USD 70 mil, in a privately negotiated transaction.
06/16/17	Entelo Inc	Software Publishers	-	Investor Group	Investor Group	20	US - An investor group, comprised of Battery Ventures LP, Shasta Ventures, Correlation Ventures LP and US Venture Partners acquired an undisclosed minority stake in Entelo Inc, a San Francisco-based software publisher, for a total USD 20 mil, in a privately negotiated transaction.
06/15/17	Scopely Inc	Software Publishers	-	Investor Group	Investor Group	60	US - An investor group, comprised of Cross Creek Advisors LLC, Greenspring Associates Inc, Sands Capital Ventures LLC, Pritzker Group and Revolution Growth Fund acquired an undisclosed minority stake in Scopely Inc, a Culver-based software publisher, for a total USD 60 mil, in a privately negotiated transaction.
06/15/17	Highspot Inc	Software Publishers	-	Investor Group	Investor Group	15	US - An investor group, comprised of Salesforce Venture, a unit of Salesforce.com Inc, Madrona Venture Group Inc and Shasta Ventures acquired an undisclosed minority stake in Highspot Inc, a Seattle-based software publisher, for a total USD 15 mil, in a privately negotiated transaction.
06/15/17	Beijing Mobike Technology Co Ltd	Data Processing, Hosting, and Related Services	China Renaissance Partners	Investor Group	Investor Group	600	CHINA - An investor group, comprised of BOCOM International Holdings Co Ltd, a unit of Bank of Communications Co Ltd, Farallon Capital Management LLC, ICBC International Holdings Ltd, a wholly-owned unit of Industrial & Commercial Bank of China Ltd, Hillhouse Capital Management Ltd, TPG Capital LP, Sequoia Capital China, a unit of Sequoia Capital Operations LLC and Tencent Holdings Ltd acquired an undisclosed minority stake in Beijing Mobike Technology Co Ltd, a Beijing-based provider of data processing and hosting services, for CNY 4.073 bil (USD 600 mil), in a privately negotiated transaction.

# MARKET INTELLIGENCE

## 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
06/15/17	Coriant GmbH	Computer Systems Design Services	-	Oaktree Capital Management LP	Oaktree Capital Group LLC	-	GERMANY - Oaktree Capital Management LP of the US, a unit of Oaktree Capital Group LLC, acquired an undisclosed minority stake in Coriant GmbH, a Munich-based provider of computer systems design services, a unit of Marlin Equity Partners LLC, in a privately negotiated transaction. Terms were not disclosed.
06/21/17	Textio Inc	Software Publishers	-	Scale Venture Partners	Scale Venture Partners	20	US - Scale Venture Partners acquired an undisclosed minority stake in Textio Inc, a Seattle-based software publisher, for a total USD 20 mil, in a privately negotiated transaction.
06/15/17	Tata Technologies Ltd	Pvd engineering,design svcs	Citi Tata Capital Ltd	Warburg Pincus India Pvt Ltd	Warburg Pincus LLC	360	INDIA - Warburg Pincus India Pvt Ltd (Warburg Pincus India) , a unit of Warburg Pincus LLC, agreed to acquire a 43% stake in Tata Technologies Ltd (Tata Technologies), a Pune-based provider of computer systems design services, a unit of Tata Motors Ltd, from Alpha TC Holdings Pte Ltd and Tata Capital Growth Fund I, a unit of Tata Capital Ltd and Sheba Properties Ltd, a unit of Tata Motors Ltd, for INR 23. 123 bil (USD 360 mil) in cash, in a privately negotiated transaction. Initially, in October 2016, Warburg Pincus India was rumored to be planning to acquire a 40% stake in Tata Technologies for a reported value of INR 23 bil (USD 344.402 mil).

## 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
06/15/17	Power Phase LLC	Mnfr turbines, turbine generator set units	-	Energy Impact Partners LLC	Energy Impact Partners LLC	-	US - Energy Impact Partners LLC acquired an undisclosed minority stake in Power Phase LLC, a Jupiter-based manufacturer of turbines and turbine generator set units, in a privately negotiated transaction.
06/16/17	AERnnova AEROSPACE SA	Mnfr aircraft,aerospace equip	Citi	Investor Group	Investor Group	-	SPAIN - An investor group, comprised of TowerBrook Capital Partners LP, Torreal SA, a unit of Nueva Cia de Inversiones SA, and Peninsula Capital SaRL, acquired an undisclosed minority stake in AERnnova AEROSPACE SA(AERnnova), an Alava-based manufacturer of aircrafts, a unit of Synergy Industry &Technology SA (Synergy), in a privately negotiated transaction. Originally, Synergy announced that it was seeking a buyer for an undisclosed minority stake in its AERnnova unit.
06/23/17	Ryan Cannon Kirk Ltd	New Multifamily Housing Construction (Except Operative Builders)	-	Oaktree Capital Management LP	Oaktree Capital Group LLC	-	IRELAND - Oaktree Capital Management LP of the US, a unit of Oaktree Capital Group LLC, acquired an undisclosed minority stake in Ryan Cannon Kirk Ltd, a Dublin-based housing constructor, in a privately negotiated transaction.
06/21/17	Shoals Technologies Group LLC	Heating Equipment (Except Warm Air Furnaces) Manufacturing	-	Power Opportunities Group	Oaktree Capital Group LLC	-	US - Power Opportunities Group, a unit of Oaktree Capital Management LP, acquired an undisclosed minority stake in Shoals Technologies Group LLC, a Portland-based manufacturer of heating equipment, in a privately negotiated transaction. Terms were not disclosed.

# MARKET INTELLIGENCE

## 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
06/19/17	Free Stream Media Corp	Television Broadcasting	-	Investor Group	Investor Group	30	US - An investor group, comprised of A&E Television Networks LLC, jointly owned by Hearst Corp, ABC Inc and NBCUniversal Media LLC, Draper Associates, Interpublic Group Of Cos Inc, UGVP Management LLC, MDC Ventures LLC, a unit of MDC Partners Inc and Time Warner Inc acquired an undisclosed minority stake in Free Stream Media Corp, a San Francisco- based television broadcaster, for a total USD 30 mil, in a privately negotiated transaction.
06/19/17	Vice Media LLC	Provide advertising, media svcs	-	TPG Capital LP	TPG Capital LP	450	US - TPG Capital LP acquired an undisclosed minority stake in Vice Media LLC, a Brooklyn- based provider of advertising related services, for USD 450 mil in cash, in a privately negotiated transaction.
06/19/17	Vice Media LLC	Advertising Material Distribution Services	-	TPG Capital LP	TPG Capital LP	450	US - TPG Capital LP acquired an undisclosed minority stake in Vice Media LLC, a Brooklyn- based provider of advertising material distribution services, for a total USD 450 mil, in a privately negotiated transaction.

## 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
06/27/17	Stampede Meat Inc	Produce prepared meats	-	Wynnchurch Capital LLC	Wynnchurch Capital LLC	-	US - Wynnchurch Capital LLC acquired an undisclosed minority stake in Stampede Meat Inc, a Bridgeview-based meat processor, a unit of Fairmont Capital Inc, in a privately negotiated transaction.

## EXITS

### U.S. Sponsor Sales Via M&A (June 15, 2017 - June 27, 2017)

## CONSUMER PRODUCTS AND SERVICES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/20/2017	BCI Burke Co LLC	Incline Equity Partners	Halifax Group LLC	-	US - Halifax Group LLC acquired BCI Burke Co LLC, a Fond Du Lac-based sporting and recreational goods and supplies merchant wholesaler, from Incline Equity Partners, in a leveraged buyout transaction.
06/16/2017	Dispensing Dynamics International Inc	Kinderhook Industries LLC	Hunter Industries Inc	-	US - Hunter Industries Inc acquired Dispensing Dynamics International Inc, a City Of Industry-based manufacturer of shelving, from Kinderhook Capital Fund I, ultimately owned by Kinderhook Industries LLC.
06/16/2017	Pinnacle Group	KKR & Co LP	Undisclosed Joint Venture	-	US - Undisclosed Joint Venture, jointly owned by Starwood Capital Group LLC and Tunstall Real Estate Asset Management Ltd, acquired Pinnacle Group, a Virginia Beach-based provider of management consulting services, from USI Insurance Services LLC, jointly owned by KKR & Co LP and Caisse de depot et placement du Quebec. Terms were not disclosed.

## CONSUMER STAPLES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/19/2017	Rothschild Berry Farm Inc	Strength Capital Partners LLC	Glencoe Capital LLC	-	US - Glencoe Capital LLC acquired Rothschild Berry Farm Inc (Rothschild), an Urbana-based manufacturer of canned fruits and vegetables, in a secondary buyout transaction. Terms were not disclosed. Originally, Strength Capital Partners LLC acquired Rothschild.

# MARKET INTELLIGENCE

## HIGH TECHNOLOGY

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/20/2017	eHealth Solutions Inc	Marlin Equity Partners LLC	MatrixCare	-	US - MatrixCare acquired eHealth Solutions Inc, a New York-based software publisher, from Marlin Equity Partners LLC.
06/15/2017	Coriant GmbH	Marlin Equity Partners LLC	Oaktree Capital Management LP	-	GERMANY - Oaktree Capital Management LP of the US, a unit of Oaktree Capital Group LLC, acquired an undisclosed minority stake in Coriant GmbH, a Munich-based provider of computer systems design services, a unit of Marlin Equity Partners LLC, in a privately negotiated transaction. Terms were not disclosed.
06/27/2017	Eveo Inc	Strathspey Crown Holdings LLC	LiquidHub Inc	-	US - LiquidHub Inc acquired Eveo Inc, a San Francisco- based reproducer of software, from ALPHAEON Corp, ultimately owned by Strathspey Crown Holdings LLC.

## INDUSTRIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/15/2017	Express Oil Change LLC	Carousel Capital Partners LP	Golden Gate Capital Inc	-	US - Golden Gate Capital Inc acquired Express Oil Change LLC, a Birmingham-based provider of automotive repair services, from Carousel Capital Partners LP, in a secondary buyout transaction. Terms were not disclosed. Originally, Carousel Capital Partners LP acquired Express Oil Change LLC.

## MATERIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/15/2017	Flowchem LLC	Arsenal Capital Partners LP	KMG Chemicals Inc	495.000	US - KMG Chemicals Inc acquired Flowchem LLC, a Waller-based manufacturer of chemical products, from Arsenal Capital Partners LP, for USD 495 mil in cash.

## REAL ESTATE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/22/2017	Mold-Masters(2007) Ltd-Properties(2),Halton Hills,Ontario	CCMP Capital Advisors LLC	Skyline Real Estate Acquisitions (II) Inc	10.694	CANADA - Skyline Real Estate Acquisitions (II) Inc, a unit of Skyline Commercial REIT, acquired 2 properties of Mold- Masters(2007) Ltd, a Georgetown-based manufacturer of measuring and controlling devices, owned by Milacron LLC, for a total CAD 14.25 mil (USD 10.694 mil).
06/23/2017	Lone Star Funds-Salisbury House	Lone Star Funds	Workspace Group PLC	204.818	UK - Workspace Group PLC acquired salisbury house of Lone Star Funds, a Dallas- based financial sponsor, for a total GBP 158.7 mil (USD 204.818 mil).

## RETAIL

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/27/2017	Stampede Meat Inc	Fairmont Capital Inc	Wynnchurch Capital LLC	-	US - Wynnchurch Capital LLC acquired an undisclosed minority stake in Stampede Meat Inc, a Bridgeview-based meat processor, a unit of Fairmont Capital Inc, in a privately negotiated transaction.

## TELECOMMUNICATIONS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
06/26/2017	Wilcon Holdings LLC	Pamlico Capital LLC	Crown Castle International Corp	600.000	US - Crown Castle International Corp (Crown Castle) acquired Wilcon Holdings LLC (Wilcon), a Los Angeles-based provider of optic fiber services, from Pamlico Capital LLC, for an estimated USD 600 mil in cash.
06/20/2017	Hawaiian Telcom Holdco Inc-Payphone Services	The Carlyle Group LP	Viz Communications	-	US - Viiz Communications of Canada acquired payphone services of Hawaiian Telcom Holdco Inc, a Calgary-based provider of telecommunications services.