

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 (October 12, 2017 - October 25, 2017)

ENERGY AND POWER

| Date Announced | Target Name | Target City | Target State | Target Full Business Description | Target Advisors | Synopsis |
|----------------|-----------------------------|-------------|--------------|---|-----------------|---|
| 10/18/17 | Newpek LLC-Eagle Ford Shale | - | Texas | Eagle Ford Shale asset of Newpek LLC, located in Southeast Texas, US. | - | US - In October 2017, Newpek LLC, provider of support services for oil and gas operations, ultimately owned by Alfa SAB de CV, announced that it was seeking a buyer for its Eagle Ford shale assets. |

HEALTHCARE

| Date Announced | Target Name | Target City | Target State | Target Full Business Description | Target Advisors | Synopsis |
|----------------|---------------------------|-------------|--------------|--|-----------------|--|
| 10/16/17 | Orexigen Therapeutics Inc | La Jolla | California | Orexigen Therapeutics Inc, located in La Jolla, California, manufactures prescription pharmaceuticals intended for final consumption, including biotech products and antibiotics; Incorporated in Delaware in September 2002 | - | US - In October 2017, Orexigen Therapeutics Inc, a La Jolla-based manufacturer of pharmaceutical preparation, announced that it was seeking a buyer for the company. |

INDUSTRIALS

| Date Announced | Target Name | Target City | Target State | Target Full Business Description | Target Advisors | Synopsis |
|----------------|----------------------------|-------------|--------------|---|-----------------|---|
| 10/24/17 | Gratech Co LLC-Constr Asts | Berthold | North Dakota | Construction assets of Gratech Co LLC, located in Berthold, North Dakota. | - | US - In October 2017, Gratech Co LLC, a Berthold-based industrial building constructor, announced that it was seeking a buyer for its construction assets, via auction. |

MATERIALS

| Date Announced | Target Name | Target City | Target State | Target Full Business Description | Target Advisors | Synopsis |
|----------------|---------------|-------------|--------------|---|-----------------|---|
| 10/19/17 | Prime Fsp Llc | - | Delaware | Prime FSP LLC, located in Delaware, is a wholesaler of LNG tanks. | - | US - In October 2017, Honghua Group Ltd announced that it was seeking a buyer for a 30% stake in its Prime FSP LLC unit, a wholesaler of LNG tanks. |

REAL ESTATE

| Date Announced | Target Name | Target City | Target State | Target Full Business Description | Target Advisors | Synopsis |
|----------------|----------------------------|-------------|--------------|--|-----------------|---|
| 10/19/17 | Hilco RE LLC-Mtaintop Mnfg | Susquehanna | Pennsylvania | Mountaintop manufacturing facility of Hilco Real Estate LLC, located in Susquehanna, Pennsylvania. | - | US - In October 2017, Hilco Real Estate LLC, a Northbrooke-based investment advisor, ultimately owned by Hilco Global, announced that it was seeking a buyer for its mountaintop manufacturing facility located in Susquehanna, Pennsylvania. |

MARKET INTELLIGENCE

RECENT DEALS

Announced, Pending LBOs By U.S. Sponsors (October 12, 2017 - October 25, 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 |
|-----------|------------------------------------|--|--------------------------------|--------------------------------|---|--|
| 10/13/17 | Survey Sampling International LLC | Research and Development in The Social Sciences and Humanities | Research Now Group Inc | Court Square Capital Partners | - | US - Research Now Group Inc, a unit of Court Square Capital Partners LP, agreed to merge with Survey Sampling International LLC, a Shelton- based provider of social sciences research and development services, from HGGC LLC. |
| 10/13/17 | Sinco Pharmaceuticals Holdings Ltd | Drugs and Druggists' Sundries Merchant Wholesalers | Crede CG III Ltd | Crede Capital Group LLC | 150.000 | CHINA - Crede CG III Ltd of Bermuda, a unit of Crede Capital Group LLC, agreed to acquire a 68.701% interest or bonds convertible to 3.545 bil new ordinary shares in Sinco Pharmaceuticals Holdings Ltd, a Chengdu-based drugs merchant wholesaler, a unit of Risun Investments Ltd, ultimately owned by UBS Trustees (BVI) Ltd, for CNY 987.823 mil (USD 150 mil). |
| 10/23/17 | LP Health Services LLC | Administrative Management and General Management Consulting Services | CCHN Group Holdings Inc | Frazier Healthcare Partners | - | US - CCHN Group Holdings Inc, a unit of Frazier Healthcare Partners, agreed to acquire LP Health Services LLC, a Waltham-based provider of administrative management and general management consulting services, from Lifepans Inc, owned by Munich American Reassurance Co, ultimately owned by Muenchener Rueckversicherungs-Gesellschaft AG. |
| 10/24/17 | Gibraltar Cable Barrier Systems LP | Security Systems Services (Except Locksmiths) | Investor Group | Investor Group | - | US - An investor group, comprised of Framework Capital Partners LLC and Tecum Capital Partners II LP agreed to acquire Gibraltar Cable Barrier Systems LP, a Marble Falls-based provider of security systems services, in a leveraged buyout transaction. |
| 10/16/17 | Caa Sports-Fermata Partners | All Other Business Support Services | Fanatics Inc | Sterling Capital Ltd | - | US - Fanatics Inc, a unit of GSI Commerce Inc, planned to acquire fermata partners of Caa Sports, a Los Angeles- based provider of recreation services, owned by Creative Artists Agency Inc. |
| 10/19/17 | Cirrus Medical Staffing Inc | Human Resources and Executive Search Consulting Services | Webster Capital Management LLC | Webster Capital Management LLC | - | US - Webster Capital Management LLC planned to acquire a 93.55% interest in Cirrus Medical Staffing Inc, a Charlotte-based provider of human resources and executive search consulting services, from A Soriano Corp, 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 36.85 mil. |

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 |
|-----------|---|-----------------------------------|--------------------------------------|--------------------------------|---|---|
| 10/16/17 | Eversource Energy-Hydroelectric Power Facilities(9) | Hydroelectric Power Generation | Hull Street Energy LLC | Hull Street Energy LLC | 83.000 | US - Hull Street Energy LLC agreed to acquire 9 hydroelectric power facilities of Eversource Energy, a Springfield-based electric power distributor, for a total USD 83 mil, in a leveraged buyout transaction. |
| 10/24/17 | Pinnacle Midstream LLC | Oil,gas exploration, prodn | ISQ Global Infrastructure Fund II LP | I Squared Capital Advisors LLC | - | FLASH : US - ISQ Global Infrastructure Fund II LP, a unit of I Squared Capital Advisors LLC, planned to acquire Pinnacle Midstream LLC, a Houston-based producer of crude petroleum and natural gas. |

MARKET INTELLIGENCE

FINANCIALS

| Rank Date | Target Name | Target Short Business Description | Acquiror Full Name | Acquiror Ultimate Parent | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|-----------|---|---|------------------------------------|------------------------------|---|--|
| 10/17/17 | Catalina Holdings (Bermuda) Ltd | Investment company | Apollo Global Management LLC | Apollo Global Management LLC | - | BERMUDA - Apollo Global Management LLC of the US definitively agreed to acquire an undisclosed majority interest in Catalina Holdings (Bermuda) Ltd, a Hamilton-based provider of financial investment services, in a leveraged buyout transaction. |
| 10/17/17 | Newstar Financial Inc-Investment Assets Portfolio | Investment assets | GSO Capital Partners LP | Blackstone Group LP | 168.000 | US - GSO Capital Partners LP, a unit of Blackstone Group LP, definitively agreed to acquire the investment assets portfolio which includes approximately USD 2.4 billion in middle-market loans and other credit investments, of Newstar Financial Inc (Newstar), a Boston-based provider of sales financing services, for an estimated USD 168 mil, based on the Standard Capitalization Rate (Leverage Rate) of 7%, in a leveraged buyout transaction. The transaction was a condition to the completion of the acquisition of Newstar Financial Inc by First Eagle Investment Management LLC (First Eagle). Concurrently, First Eagle definitively agreed to acquire Newstar. |
| 10/19/17 | Deutsche Bank AG-Alternative Fund Services Business | Investment Advice | Investor Group | Investor Group | - | GERMANY - An investor group, comprised of Genstar Capital LLC and Apex Fund Services(US) Inc planned to acquire Alternative Fund Services Business of Deutsche Bank AG, a Frankfurt Am Main-based commercial bank, in a leveraged buyout transaction. Terms were not disclosed. |
| 10/18/17 | Tortoise Investments LLC | Miscellaneous Financial Investment Activities | Lovell Minnick Partners LLC | Lovell Minnick Partners LLC | - | US - Lovell Minnick Partners LLC definitively agreed to acquire an undisclosed majority interest in Tortoise Investments LLC (Tortoise), a Leawood-based provider of financial investment services, from Mariner Holdings LLC (Mariner), in a leveraged buyout transaction. Terms were not disclosed. Originally, in June 2017, Mariner announced that it was seeking a buyer for an undisclosed majority interest in Tortoise. |
| 10/25/17 | Frenkel & Co Inc | Insurance agency | Edgewood Partners Insurance Center | The Carlyle Group LP | - | US - Edgewood Partners Insurance Center, a unit of The Carlyle Group LP, planned to acquire the remaining stake, which it did not already own, in Frenkel & Co Inc, a New York-based insurance agency. |

HEALTHCARE

| Rank Date | Target Name | Target Short Business Description | Acquiror Full Name | Acquiror Ultimate Parent | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|-----------|--------------|-----------------------------------|--------------------|--------------------------|---|---|
| 10/23/17 | Exactech Inc | Mnfr orthopedic implant device | TPG Capital LP | TPG Capital LP | 628.539 | US - TPG Capital LP (TPG Capital) definitively agreed to merge with Exactech Inc (Exactech), a Gainesville-based manufacturer of navigational, measuring, electromedical and control Instruments, for USD 42 cash per share, or a total value of USD 623.456 mil. |

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 |
|-----------|-------------------------|--|----------------------------------|------------------------------|---|--|
| 10/23/17 | Bullhorn Inc | Develop recruiting software | Insight Venture Partners LLC | Insight Venture Partners LLC | - | US - Insight Venture Partners LLC definitively agreed to acquire Bullhorn Inc, a Boston-based reproducer of software, from Vista Equity Partners LLC, in a leveraged buyout transaction. |
| 10/20/17 | BluePay Processing LLC | Provides payment processing svcs | First Data Corp | KKR & Co LP | 760.000 | US - First Data Corp (First Data), a unit of Kohlberg Kravis Roberts & CoLP, definitively agreed to acquire BluePay Processing LLC (BluePay), a Naperville-based provider of data processing and hosting services, from TA Associates Management LP, for an estimated USD 760 mil in cash. Previously, in October 2017, First Data was rumored to be planning to acquire BluePay. |
| 10/17/17 | IntraLinks Holdings Inc | Software Publishers | Siris Capital Group LLC | Siris Capital Group LLC | 1002.000 | US - Siris Capital Group LLC definitively agreed to acquire the entire share capital of IntraLinks Holdings Inc, a New York-based developer of content management software, from Synchronoss Technologies Inc (Synchronoss), for an estimated USD 1.002 bil in cash, in a leveraged buyout transaction. Originally, in July 2017, Synchronoss announced that it was seeking a buyer for the company. |
| 10/23/17 | Ranorex GmbH | Data Processing, Hosting, and Related Services | Idera Inc | TA Associates Management LP | - | AUSTRIA - Idera Inc of the US, a unit of TA Associates Management LP, planned to acquire Ranorex GmbH, a Graz-based provider of data processing and hosting services. |
| 10/20/17 | Morphick Inc | Security Systems Services (Except Locksmiths) | Booz Allen Hamilton Holding Corp | The Carlyle Group LP | - | US - Booz Allen Hamilton Holding Corp, a unit of The Carlyle Group LP, agreed to acquire Morphick Inc, a Cincinnati-based provider of security systems services. |

MARKET INTELLIGENCE

INDUSTRIALS

| Rank Date | Target Name | Target Short Business Description | Acquiror Full Name | Acquiror Ultimate Parent | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|-----------|-----------------------------|-----------------------------------|--------------------|--------------------------|---|---|
| 10/18/17 | Excelitas Technologies Corp | Mnfr,whl optoelectronic prod | AEA Investors LP | AEA Investors LP | - | US - AEA Investors LP definitively agreed to acquire Excelitas Technologies Corp, a Waltham-based manufacturer of electrical equipment, from Veritas Capital Partners LP, in a leveraged buyout transaction. The terms of the transaction were not disclosed, but according to sources close to the situation, the deal was valued at an estimated USD 2 bil. In October 2014, Excelitas Technologies Corp, a Waltham-based provider of lighting and sensor components to the health and defense sectors was rumored to be seeking a buyer the company. |

MATERIALS

| Rank Date | Target Name | Target Short Business Description | Acquiror Full Name | Acquiror Ultimate Parent | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|-----------|-------------------------|-----------------------------------|---------------------|--------------------------|---|--|
| 10/17/17 | Strategic Materials Inc | Mnfr,whl glass | Littlejohn & Co LLC | Littlejohn & Co LLC | - | US - Littlejohn & Co LLC definitively agreed to acquire Strategic Materials Inc, a Houston-based manufacturer and wholesaler of glass products, from Willis Stein & Partners, in a leveraged buyout transaction. Terms were not disclosed. |

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 |
|-----------|-----------------------------------|---|---|--------------------------|---|---|
| 10/23/17 | Corsearch | Marketing Research and Public Opinion Polling | Audax Group LP | Audax Group LP | 140.000 | US - Audax Group LP agreed to acquire Corsearch, a New York City-based provider of clearance and protection services for trademarks, from Wolters Kluwer Governance, Risk & Compliance, ultimately owned by Wolters Kluwer NV, for USD 140 mil in cash, in a leveraged buyout transaction. |
| 10/17/17 | Hi Partners Holdco Value Added SI | Hotels (Except Casino Hotels) and Motels | Blackstone Real Estate Partners Europe V LP | Blackstone Group LP | 744.228 | SPAIN - Blackstone Real Estate Partners Europe V LP of the UK, a unit of Blackstone Group LP, agreed to acquire the entire share capital of HI Partners Holdco Value Added SI, a Barcelona-based hotel operator, from Hotel Investment Partners SL, ultimately owned by Banco de Sabadell SA, for EUR 630.733 mil (USD 744.228 mil), in a leveraged buyout transaction. Originally, Hotel Investment Partners SL SPV, a special purpose vehicle formed by Blackstone Group LP and Brookfield Asset Management of the US, was rumored to be planning to acquire Hotel Investment Partners. |

RETAIL

| Rank Date | Target Name | Target Short Business Description | Acquiror Full Name | Acquiror Ultimate Parent | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|-----------|---|---|------------------------------|------------------------------|---|---|
| 10/12/17 | Intertoys Holland BV | Hobby, Toy, and Game Stores | Alteri Partners LLP | Apollo Global Management LLC | - | NETHERLANDS - Alteri Partners LLP of the UK, a unit of Apollo Global Management LLC, agreed to acquire Intertoys Holland BV, an Amsterdam-based hobby and toy retailer, from Blokker Holding BV, in a leveraged buyout transaction. |
| 10/16/17 | Omix-ADA Inc | Automotive Parts and Accessories Stores | Truck Hero Inc | CCMP Capital Advisors LLC | - | US - Truck Hero Inc, a unit of CCMP Capital Advisors LLC, agreed to acquire Omix-ADA Inc, a Suwanee-based automotive parts and accessories retailer. Terms of the transaction were not disclosed. |
| 10/16/17 | Ruby Tuesday Inc | Own,operate restaurants | RTI Holding Co LLC | NRD Capital Management LLC | 310.571 | US - RTI Holding Co LLC, a unit of NRD Capital Management LLC, definitively agreed to acquire the entire share capital of Ruby Tuesday Inc, a Maryville-based full-service restaurant operator, for USD 2.4 in cash per share, or a total USD 145.035 mil. |
| 10/24/17 | Hudson's Bay Co-Lord & Taylor Fifth Avenue Building | Department Stores (Except Discount Department Stores) | WeWork Property Advisors LLC | Wework Cos Inc | 850.000 | US - WeWork Property Advisors LLC, jointly owned by WeWork Cos Inc and Rhone Capital LLC, agreed to acquire the Lord & Taylor Fifth Avenue Building of Hudson's Bay Co, a Brampton-based owner and operator of department stores, for an estimated USD 850 mil. |

MARKET INTELLIGENCE

Closed LBOs By U.S. Sponsors (October 12, 2017 - October 25, 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 |
|-------------------------------|---------------------------|--|-------------------------------|-----------------------------|---|---|
| 10/17/17 | VLS Recovery Services LLC | Pvd specialized cleaning svcs | Aurora Capital Group | Aurora Capital Group | - | US - Aurora Capital Group acquired VLS Recovery Services LLC, a Hockley-based provider of specialty cleaning and waste processing services, in a leveraged buyout transaction. Terms were not disclosed. |
| 10/25/17 | Total HR Management | Human Resources and Executive Search Consulting Services | CoAdvantage Corp | Morgan Stanley | - | US - CoAdvantage Corp, a unit of Morgan Stanley Global Private Equity, acquired Total HR Management, a La Crescenta-based provider of human resources and executive search consulting services. |
| 10/18/17 | Unesco Corp | Educational Support Services | Oaktree Capital Management LP | Oaktree Capital Group LLC | - | US - Oaktree Capital Management LP, a unit of Oaktree Capital Group LLC, acquired Unesco Corp, a Saint Paul-based provider of educational support services, in a leveraged buyout transaction. |
| 10/17/17 | Harvey Performance Co LLC | Industrial Design Services | Summit Partners LP | Summit Partners LP | - | US - Summit Partners LP acquired an undisclosed majority interest in Harvey Performance Co LLC, a Rowley-based provider of industrial design services, in a leveraged buyout transaction. Terms were not disclosed. |
| 10/23/17 | Premier Medical Corp | Provide rental services | Hospice Source LLC | Transition Capital Partners | - | US - Hospice Source LLC (Hospice), a unit of Transition Capital Partners Ltd, acquired Premier Medical Corp, a Denver-based provider of respiratory equipment, liquid oxygen, and durable medical equipment rental services., from The Riverside Co. Terms were not disclosed. Concurrently, Hospice acquired certain assets of Specialized Medical Services Inc. |

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 |
|-------------------------------|---------------------------|---|--------------------|--------------------------|---|--|
| 10/24/17 | Short Bark Industries Inc | All Other Cut and Sew Apparel Manufacturing | JLL PB Holding LLC | JLL Partners Inc | - | US - JLL PB Holding LLC, a unit of JLL Partners Inc, acquired the bankrupt Short Bark Industries Inc, a Vonore-based manufacturer of apparels, via an auction. |

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 |
|-------------------------------|---------------------------------|---------------------------------------|----------------------|--------------------------|---|---|
| 10/12/17 | Dynergy Inc-Lee Energy Facility | Fossil Fuel Electric Power Generation | Rockland Capital LLC | Rockland Capital LLC | 180 | US - Rockland Capital LLC acquired the Lee Energy Facility of Dynergy Inc, a Houston-based electric power distributor, for a total USD 180 mil. |

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 |
|-------------------------------|-----------------------------|-----------------------------------|----------------------------------|--------------------------|---|---|
| 10/16/17 | Harvest Fund Advisors LLC | Investment Advice | Blackstone Group LP | Blackstone Group LP | - | US - Blackstone Group LP acquired Harvest Fund Advisors LLC, a Wayne-based investment advisor, in a leveraged buyout transaction. Terms were not disclosed. |
| 10/20/17 | Northstar Banking Corp | Offices Of Bank Holding Companies | Seacoast Banking Corp of Florida | CapGen Financial Group | 32.1 | US - Seacoast Banking Corp of Florida, a unit of Capgen Capital Group III LP, acquired the entire share capital of Northstar Banking Corp, a Tampa-based bank holding company, for an estimated USD 32.1 mil. |
| 10/18/17 | Hope Aviation Insurance Inc | Insurance Agencies and Brokerages | AssuredPartners Inc | GTCR LLC | - | US - AssuredPartners Inc, a unit of GTCR LLC, acquired Hope Aviation Insurance Inc, a Columbia-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 |
|----------------------------------|-------------------------------------|---|-------------------------------|---------------------------|---|---|
| 10/17/17 | Synergy Professional Associates Inc | Insurance agency | AssuredPartners Inc | GTCR LLC | - | US - AssuredPartners Inc, a unit of GTCR LLC, acquired Synergy Professional Associates Inc, a Fairfield- based insurance agency. |
| 10/17/17 | Graffam Insurance Group LLC | Insurance agency | Hub International Ltd | Hellman & Friedman LLC | - | US - Hub International Ltd, a unit of Hellman & Friedman LLC, acquired Graffam Insurance Group LLC, a Cumberland-based insurance agency. Terms were not disclosed. |
| 10/18/17 | Novo Banco SA | Commercial Banking | Nani Holdings SGPS SA | Lone Star Funds | 1067.92 | PORTUGAL - Nani Holdings SGPS SA, a unit of LSF Nani Investments Sarl, acquired a 75% interest in Novo Banco SA (Novo Banco), a Lisbon-based commercial bank, from the Portuguese state-owned Fundo de Resolucao (Fundo Resolucao) , for EUR 1 bil (USD 1.068 bil) in cash, in a leveraged buyout transaction. Originally, in October 2015, Fundo Resolucao announced that it was seeking a buyer for its Novo Banco unit. China Minsheng, BCP, BPI, Apollo and Centerbridge Partners were rumored potential bidders. Lone Star was named a bidder. |
| 10/17/17 | Fifth Street Management LLC | Miscellaneous Financial Investment Activities | Oaktree Capital Management LP | Oaktree Capital Group LLC | 320 | US - Oaktree Capital Management LP (Oaktree), a unit of Oaktree Capital Group LLC, acquired Fifth Street Management LLC (FSCM), a Greenwich-based provider of financial investment services, from Fifth Street Asset Management Inc (FSAM), for USD 320 mil in cash, in a leveraged buyout transaction. Originally, in April 2017, FSAM was rumored to be seeking a buyer for the entire share capital of the company. |

GOVERNMENT AND AGENCIES

| Date Effective/ Unconditional | Target Name | Target Short Business Description | Acquiror Full Name | Acquiror Ultimate Parent | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------------------------|----------------------------------|--------------------------------------|--------------------------------|--------------------------|---|---|
| 10/16/17 | Autism Home Support Services Inc | Other Individual and Family Services | Invo HealthCare Associates Inc | Wicks Group of Cos LLC | - | US - Invo HealthCare Associates Inc, a unit of Wicks Group of Cos LLC, acquired Autism Home Support Services Inc, a Northbrook-based provider of individual and family services. Terms of the transaction were not disclosed. |

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 |
|----------------------------------|---|---|-----------------------------|-----------------------------|---|---|
| 10/25/17 | Grupo Farmaceutico Somar SAPI de CV | Pharmaceutical Preparation Manufacturing | Advent International Corp | Advent International Corp | 124 | MEXICO - Advent International Corp of the US acquired Grupo Farmaceutico Somar SAPI de CV, a Ciudad De Mexico-based manufacturer of pharmaceutical preparation, from Endo International PLC, for an estimated MXN 2.256 bil (USD 124 mil), in a leveraged buyout transaction. |
| 10/25/17 | New Beginnings Minnesota | Psychiatric and Substance Abuse Hospitals | Meridian Behavioral Health | Audax Group LP | - | US - Meridian Behavioral Health, a unit of Audax Group LP, acquired New Beginnings Minnesota, a Waverly-based psychiatric and substance abuse hospital operator. |
| 10/18/17 | Gorman Health Group LLC | Pvd medical/ health svcs | Convey Health Solutions Inc | New Mountain Capital LLC | - | US - Convey Health Solutions Inc, a unit of New Mountain Capital LLC, acquired Gorman Health Group LLC, a Washington-based provider of ambulatory health care services. |
| 10/23/17 | Specialized Medical Services Inc-Certain Assets | All Other Miscellaneous Ambulatory Health Care Services | Hospice Source LLC | Transition Capital Partners | - | US - Hospice Source LLC (Hospice), a unit of Transition Capital Partners Ltd, acquired certain assets of Specialized Medical Services Inc, a Milwaukee- based provider of oxygen and respiratory therapy and health consulting services, ultimately owned by The Riverside Co. Terms were not disclosed. Concurrently, Hospice acquired Premier Medical Corp. |

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 |
|----------------------------------|--|--|----------------------------------|--------------------------------|---|---|
| 10/20/17 | Tech Info Group LLC | Provides Information Technology Services | Capitas Partners LLC | Capitas Partners Llc | - | US - Capitas Partners LLC acquired Tech Info Group LLC, a Los Angeles-based software publisher, in a leveraged buyout transaction. |
| 10/24/17 | mProve Health LLC | Application Svcs Provider{ASP} | Bracket Inc | Genstar Capital LLC | - | US - Bracket Inc, a unit of Genstar Capital LLC, acquired mProve Health LLC, an Arlington-based provider of data processing and hosting services. |
| 10/17/17 | Econdosystems | Software Reproducing | MRI Software LLC | GI Partners LLP | - | US - MRI Software LLC, a unit of GI Partners LLP, acquired Econdosystems, a Coral Springs-based reproducer of software. |
| 10/16/17 | HAB Inc | Software Publishers | MRI Software LLC | GI Partners LLP | - | US - MRI Software LLC, a unit of GI Partners LLP, acquired HAB Inc, a La Crosse-based provider of housing management software. |
| 10/17/17 | Clearlogic Inc | Software Publishers | Evolve IP LLC | Great Hill Partners LP | - | US - Evolve IP LLC, a unit of Great Hill Partners LP, acquired Clearlogic Inc, a Mountainside-based software publisher. |
| 10/13/17 | VirTex Assembly Services Inc | Manufactures technology-related products | Insight Equity Holdings LLC | Insight Equity Holdings LLC | - | US - Insight Equity Holdings LLC acquired VirTex Assembly Services Inc, an Austin-based manufacturer of bare printed circuit boards, in a leveraged buyout transaction. |
| 10/16/17 | Seatadvisor Inc | Develop prepackaged software | Patron Technology Inc | Providence Equity Partners LLC | - | US - Patron Technology Inc, a unit of Providence Strategic Growth LP, acquired Seatadvisor Inc, a San Diego- based software publisher. |
| 10/23/17 | COBAN Technologies Inc | Photographic Equipment and Supplies Merchant Wholesalers | Safe Fleet Investments LLC | Sterling Group LP | - | US - Safe Fleet Investments LLC, a unit of Sterling Group LP, acquired COBAN Technologies Inc, a Houston- based photographic equipment and supplies merchant wholesaler. Terms were not disclosed. |
| 10/16/17 | ForeSight Medical LLC | Software Publishers | Paradigm Management Services LLC | Summit Partners LP | - | US - Paradigm Management Services LLC, a unit of Summit Partners LP, acquired ForeSight Medical LLC, a Tampa-based software publisher. |
| 10/25/17 | Imagination Technologies Group PLC-MIPS CPU Business | Semiconductor and Related Device Manufacturing | Tallwood MIPS Inc | Tallwood Venture Capital | 65.001 | UK - Tallwood MIPS Inc of the US, a unit of Tallwood Venture Capital, acquired mips cpu business of Imagination Technologies Group PLC, a Kings Langley- based manufacturer of semiconductors and related device, for a total GBP 47. 872 mil (USD 65.001 mil). |

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 |
|----------------------------------|---|---|---------------------------------|--------------------------|---|--|
| 10/13/17 | Bergen Industries Inc | Commercial, Industrial, and Institutional Electric Lighting Fixture Manufacturing | Power Products LLC | Genstar Capital LLC | - | US - Power Products LLC, a unit of Genstar Capital LLC, acquired Bergen Industries Inc, a Las Vegas-based manufacturer of commercial electric lighting fixtures. |
| 10/17/17 | Wolverine Engine Heaters | Heating Equipment (Except Warm Air Furnaces) Manufacturing | Phillips & Temro Industries Inc | Harbour Group Ltd | - | US - Phillips & Temro IndustriesInc, a unit of Harbour Group Ltd, acquired Wolverine Engine Heaters, an Union Gap-based manufacturer of heating equipment. |
| 10/12/17 | Fortner Engineering & Manufacturing Inc | Aircraft Manufacturing | Wencor Group LLC | Warburg Pincus LLC | - | US - Wencor Group LLC, a unit of Warburg Pincus LLC, acquired Fortner Engineering & Manufacturing Inc, a Glendale-based manufacturer of aircrafts. |

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 |
|----------------------------------|---------------------|--|-----------------------|--------------------------|---|---|
| 10/17/17 | Tekni-Plex Inc | Laminated Plastics Plate, Sheet, and Shape Manufacturing | Genstar Capital LLC | Genstar Capital LLC | - | US - Genstar Capital LLC acquired Tekni-Plex Inc, a Wayne-based manufacturer of laminated plastics profile shapes, from American Securities LLC, in a secondary 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. . Originally, American Securities LLC acquired Tekni- Plex. |
| 10/18/17 | Brook & Whittle Ltd | Mnfr,whl sensitive tape,label | Snow Phipps Group LLC | Snow Phipps Group LLC | - | US - Snow Phipps Group LLC acquired Brook & Whittle Ltd, a North Branford-based paper merchant wholesaler, from Charter Oak Equity LP and RFE Investment Partners, in a leveraged buyout transaction. Terms were not disclosed. |
| 10/17/17 | Vermont Slate Co | Cut Stone and Stone Product Manufacturing | Cupa Group | The Carlyle Group LP | - | US - Cupa Group of Spain, a unit of The Carlyle Group LP, acquired Vermont Slate Co, a Poultney-based manufacturer of stone products. |

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 |
|----------------------------------|-------------------------------|-----------------------------------|---------------------------|---------------------------|---|---|
| 10/16/17 | MBR Intentional Marketing Inc | Marketing Consulting Services | Inmar Inc | ABRY Partners LLC | - | US - Inmar Inc, a unit of ABRY Partners LLC, acquired MBR Intentional Marketing Inc, a Detroit-based provider of marketing consulting services. |
| 10/16/17 | Loud Technologies Inc | Musical Groups and Artists | Transom Capital Group LLC | Transom Capital Group LLC | - | US - Transom Capital Group LLC acquired Loud Technologies Inc, a Woodinville-based provider of entertainment services, in a leveraged buyout transaction. |

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 |
|----------------------------------|----------------------|-----------------------------------|---------------------|--------------------------|---|---|
| 10/16/17 | Croesus Retail Trust | Real estate investment trust | Cyrus BidCo Pte Ltd | Blackstone Group LP | 1117.334 | SINGAPORE - Cyrus BidCo Pte Ltd, a unit of Blackstone Group LP, acquired the entire share capital in Croesus Retail Trust (CRT), a Singapore-based real estate business trust firm, for SGD 1.17 (USD 0.844) in cash per share, or a total SGD 900.587 mil (USD 649.4 mil) in cash, in a leveraged buyout transaction via scheme of arrangement. Upon completion, CRT will be delisted from the mainboard of the Singapore Exchange Securities Trading Ltd. |

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 |
|----------------------------------|-------------------|-----------------------------------|---------------------------|--------------------------|---|--|
| 10/23/17 | Prime Motor Group | Own,op auto dealerships | Capstone Automotive Group | GPB Capital Holdings LLC | - | US - Capstone Automotive Group, a unit of GPB Capital Holdings LLC, acquired an undisclosed majority interest in Prime Motor Group, a Westwood-based new car dealer. Terms were not disclosed. |

TELECOMMUNICATIONS

| Date Effective/ Unconditional | Target Name | Target Short Business Description | Acquiror Full Name | Acquiror Ultimate Parent | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------------------------|------------------------|-----------------------------------|--------------------|------------------------------|---|--|
| 10/18/17 | 186 Communications LLC | All Other Telecommunications | FirstLight Fiber | Oak Hill Capital Partners LP | - | US - FirstLight Fiber, a unit of Oak Hill Capital Partners LP, acquired 186 Communications LLC, a Nashua- based provider of telecommunications services. Terms were not disclosed. |

MARKET INTELLIGENCE

RECENT TRANSACTIONS

Non-Control Deals, U.S. Sponsors (October 12, 2017 - October 25, 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 |
|-----------|------------------------------|---|--------------------|-----------------------------------|-------------------------------|---|--|
| 10/23/17 | ActionIQ Inc | Pvd software consulting svcs | - | Investor Group | Investor Group | 30.000 | US - An investor group, comprised of Andreessen Horowitz, FirstMark Capital LLC, Sequoia Capital Operations LLC and Shutterstock Images LLC acquired an undisclosed minority stake in ActionIQ Inc, a New York-based provider of marketing consulting services, for a total USD 30 mil, in a privately negotiated transaction. |
| 10/12/17 | SecurityScorecard Inc | Security Systems Services (Except Locksmiths) | - | Investor Group | Investor Group | 27.500 | US - An investor group, comprised of Nokia Growth Partners, a unit of Nokia Oyj, Moody's Corp, Intel Capital Corp, a unit of Intel Corp, AXA Strategic Ventures and Intel Capital acquired an undisclosed minority stake in SecurityScorecard Inc, a New York-based provider of cybersecurity systems services, for a total USD 27.5 mil, in a privately negotiated transaction. |
| 10/24/17 | Service Management Group Inc | Provides research, consulting svcs | William Blair & Co | Ridgemont Partners Management LLC | Ridgemont Partners Management | - | US - Ridgemont Partners Management LLC acquired an undisclosed minority stake in Service Management Group Inc, a Kansas City-based provider of research and consulting services, in a privately negotiated transaction. Terms were not disclosed. |
| 10/24/17 | Shaker International | Provide consulting services | - | The Riverside Co | The Riverside Co | - | US - The Riverside Co acquired an undisclosed minority stake in Shaker International, a Cleveland-based provider of management consulting services, 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 |
|-----------|-----------------------------|-----------------------------------|-----------------|--------------------|--------------------------|---|---|
| 10/25/17 | Nippon Indosari Corpindo PT | Mnfr of bread | - | KKR & Co LP | KKR & Co LP | - | Flash: INDONESIA - KKR & Co LP of the US planned to acquire a 12.64% stake in Nippon Indosari Corpindo PT, a Gikarang-based commercial bakery, in a privately negotiated transaction. |

ENERGY AND POWER

| 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 |
|-----------|----------------|-----------------------------------|-----------------|-------------------------|--------------------------|---|--|
| 10/24/17 | L03 Energy Inc | Alternative Energy Sources | - | Braemar Energy Ventures | Braemar Energy Ventures | - | US - Braemar Energy Ventures acquired an undisclosed minority stake in L03 Energy Inc, a Brooklyn-based alternative energy sources establishment, 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 |
|-----------|------------------------|---|--------------------------|--------------------------|--------------------------|---|--|
| 10/24/17 | G Treasury SS LLC | Miscellaneous Financial Investment Activities | - | Mainsail Partners LP | Mainsail Partners LP | 42.000 | US - Mainsail Partners LP acquired an undisclosed minority stake in G Treasury SS LLC, a Lake Zurich-based provider of financial investment services, for a total USD 42 mil, in a privately negotiated transaction. |
| 10/25/17 | HighTower Advisors LLC | Miscellaneous Financial Investment Activities | JP Morgan Securities LLC | Thomas H Lee Partners LP | Thomas H Lee Co | - | US - Thomas H Lee Partners LP, a unit of Thomas H Lee Co, definitively agreed to acquire an undisclosed minority stake in HighTower Advisors LLC, a Chicago-based provider of financial investment services, a unit of JM Egan Wealth Advisors LLC, 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 |
|-----------|--------------------|---|----------------------|--------------------|--------------------------|---|--|
| 10/24/17 | SonarMed Inc | Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers | - | Investor Group | Investor Group | 3.000 | US - An investor group, comprised of Hyde Park Angels, South Coast Angel Network, VisionTech Partners LLC, Spring Mill Venture Partners LLC, BioCrossroads, Central Texas Angel Network, Baylor Angel Network and Queen City Angels acquired an undisclosed minority stake in SonarMed Inc, a Carmel-based medical equipment and supplies merchant wholesaler, for a total USD 3 mil, in a privately negotiated transaction. |
| 10/23/17 | Claret Medical Inc | Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers | - | Investor Group | Investor Group | 14.500 | US - An investor group, comprised of Easton Capital, LSV Capital Management LLC, Sante Ventures LLC, Healthcor Partners Management Lp and Incept LLC acquired an undisclosed minority stake in Claret Medical Inc, a Santa Rosa-based medical equipment and supplies merchant wholesaler, for a total USD 14.5 mil, in a privately negotiated transaction. |
| 10/19/17 | Eargo Inc | Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers | - | Investor Group | Investor Group | 45.000 | US - An investor group, comprised of Maveron Equity Partners, Nan Fung International Holdings Ltd, a unit of Chens Group International Ltd and New Enterprise Associates Inc acquired an undisclosed minority stake in Eargo Inc, a Mountain View-based medical equipment and supplies merchant wholesaler, for a total USD 45 mil, in a privately negotiated transaction. |
| 10/13/17 | Visterra Inc | Research and Development in Biotechnology | - | Investor Group | Investor Group | 46.700 | US - An investor group, comprised of Allegheny Financial Group Ltd, Bill & Melinda Gates Foundation, MRL Ventures Fund LLC, a unit of Merck & Co Inc, Omega Fund Management LLC, Polaris Venture Partners Inc, Cycad Group LLC, Serum Institute of India Ltd, Flagship Ventures Management Inc, Alexandria Venture Investments, a unit of Alexandria Real EstateEquities Inc, Vertex Venture Holdings Ltd, a unit of Ellensburg Holding Pte Ltd and CTI Life Sciences Fund acquired an undisclosed minority stake in Visterra Inc, a Cambridge-based manufacturer of biological products, for a total USD 46.7 mil, in a privately negotiated transaction. |
| 10/12/17 | Imactis SAS | Surgical and Medical Instrument Manufacturing | Treize Advisory SARL | Investor Group | Investor Group | 3.559 | FRANCE - An investor group, comprised of BNP Paribas Developpement SA, a unit of BNP Paribas SA, Credit Agricole Alpes Developpement SNC, jointly owned by Credit Agricole des Savoie Capital SASU and Caisse Regionale Credit Agricole Mutuel Sud Rhone Alpes, Credit Agricole Creation SASU, a unit of Credit Agricole SA, Medevice Accelerator SAS, Midwest Select Portfolio and BizMedTech SASU acquired an undisclosed minority stake in Imactis SAS, a La Tronche-based manufacturer of medical instruments, for a total EUR 3 mil (USD 3.559 mil), 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 |
|-----------|-------------|-----------------------------------|-----------------|----------------------|--------------------------|---|---|
| 10/12/17 | Sysdig Inc | Software Publishers | - | Accel Growth Fund LP | Accel Partners | 25.000 | US - Accel Growth Fund LP, a unit of Accel Partners, acquired an undisclosed minority stake in Sysdig Inc, a San Francisco-based software publisher, for a total USD 25 mil, in a privately negotiated transaction. |
| 10/19/17 | Lyft Inc | Software Reproducing | - | Capitalg | Alphabet Inc | 1000.000 | US - CapitalG, a unit of Google Inc, acquired an undisclosed minority stake in Lyft Inc (Lyft), a San Francisco-based developer of ride-sharing software, a unit of Enterprise Holdings LLC, for USD 1 bil, in a privately negotiated transaction. Originally, in September 2017, Alphabet Inc was rumored to be planning to acquire an undisclosed minority stake in Lyft. |

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 |
|-----------|-----------------------|--|-----------------|------------------------------------|----------------------------|---|--|
| 10/24/17 | KnowBe4 Inc | Custom Computer Programming Services | - | Goldman Sachs Private Equity Group | Goldman Sachs Group Inc | 30.000 | US - Goldman Sachs Private Equity Group, a unit of Goldman Sachs Asset Management LP, acquired an undisclosed minority stake in KnowBe4 Inc, a Clearwater- based provider of custom computer programming services, for a total USD 30 mil, in a privately negotiated transaction. |
| 10/23/17 | Blue Medora Inc | Custom Computer Programming Services | - | Investor Group | Investor Group | 8.000 | US - An investor group, comprised of eLab Ventures, First Analysis Management Co, Wakestream Ventures LLC and Lewis & Clark Ventures LLC acquired an undisclosed minority stake in Blue Medora Inc, a Grand Rapids-based provider of custom computer programming services, for a total USD 8 mil, in a privately negotiated transaction. |
| 10/19/17 | Contrast Security Inc | Software Publishers | - | Investor Group | Investor Group | 30.000 | US - An investor group, comprised of Battery Ventures LP, General Catalyst LLC and Acero Capital Management LLC acquired an undisclosed minority stake in Contrast Security Inc, a Palo Alto- based software publisher. The terms of the transaction were not disclosed, but according to sources close to the transaction, the deal had a reported value of USD 30 mil. |
| 10/18/17 | Duo Security Inc | Provide information tech svcs | - | Investor Group | Investor Group | 70.000 | US - An investor group, comprised of Index Ventures (UK) LLP, MeriTech Capital Partners, Redpoint Ventures Capital, Lead Edge Capital LP, True Ventures and Workday Inc acquired an undisclosed minority stake in Duo Security Inc, a Plymouth- based software publisher, for a total USD 70 mil, in a privately negotiated transaction. |
| 10/18/17 | DirectScale LLC | Develop software | - | Investor Group | Investor Group | 8.500 | US - An investor group, comprised of Grotech Ventures, Origin Ventures LLC and Kickstart Seed Fund acquired an undisclosed minority stake in DirectScale LLC, a Lindon- based software publisher, for a total USD 8.5 mil, in a privately negotiated transaction. |
| 10/12/17 | MHC Software Inc | Software Publishers | - | O2 Investment Partners LLC | O2 Investment Partners LLC | - | US - O2 Investment Partners LLC acquired an undisclosed minority stake in MHC Software Inc, a Burnsville- based provider of turnkey software solutions, in a privately negotiated transaction. Terms were not disclosed. |
| 10/18/17 | EarthCube SAS | Data Processing, Hosting, and Related Services | - | 360 Capital Partners SAS | Paul Capital Partners LP | - | FRANCE - 360 Capital Partners SAS, a unit of Paul Capital Partners LP, acquired an undisclosed minority stake in EarthCube SAS, a Toulouse- based provider of data processing and hosting services, in a privately negotiated transaction. |

MATERIALS

| Rank Date | Target Name | Target Short Business Description | Target Advisers | Acquiror Full Name | Acquiror Ultimate Parent | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|-----------|----------------------|---|-----------------|----------------------------|----------------------------|---|--|
| 10/23/17 | Hansons Holdings LLC | Roofing, Siding, and Insulation Material Merchant Wholesalers | - | Huron Capital Partners LLC | Huron Capital Partners LLC | - | US - Huron Capital Partners LLC acquired an undisclosed minority stake in Hansons Holdings LLC, an Ann Arbor- based roofing, siding and insulation material merchant wholesaler. |

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 |
|-----------|-----------------------|---|-----------------|-----------------------|--------------------------|---|--|
| 10/18/17 | Solidcore Systems LLC | Fitness and Recreational Sports Centers | - | Peterson Partners Inc | Peterson Partners Inc | - | US - Peterson Partners Inc acquired an undisclosed minority stake in Solidcore Systems LLC, a Washington DC- based fitness and recreational sports center operator, in a privately negotiated transaction. |

MARKET INTELLIGENCE

REAL ESTATE

| 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 |
|-----------|-------------|-----------------------------------|-----------------|-----------------------|--------------------------|---|---|
| 10/16/17 | Tatcha LLC | Own, operate shopping centers | - | Castanea Partners Inc | Castanea Partners Inc | - | US - Castanea Partners Inc acquired an undisclosed minority stake in Tatcha LLC, a San Francisco-based beauty and lifestyle company. Terms were not disclosed. |
| 10/17/17 | Vacasa LLC | Residential Property Managers | - | Investor Group | Investor Group | 103.500 | US - An investor group, comprised of Riverwood Capital Partners LP, a unit of Riverwood Capital LLC, acquired an undisclosed minority stake in Vacasa LLC, a Portland-based residential property manager, for a total USD 103.5 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 |
|-----------|---------------------------------|---|---|---------------------------------|--------------------------|---|---|
| 10/19/17 | China Internet Plus Holding Ltd | Electronic Shopping | - | Investor Group | Investor Group | 4000 | CHINA - An investor group, comprised of Canada Pension Plan Investment Board, Coatue Management LLC, The Priceline Group Inc, GIC Pte Ltd, Sequoia Capital Operations LLC, Tiger Global Management LLC, Trust Bridge Partners, China-UAE Investment Cooperation Fund LP and Tencent Holdings Ltd acquired an undisclosed minority stake in China Internet Plus Holding Ltd, internet service provider, for CNY 26.5 bil (USD 4 bil), in a privately negotiated transaction. |
| 10/16/17 | V2 Retail Ltd | Family Clothing Stores | - | Investor Group | Investor Group | - | INDIA - An investor group, comprised of India 2020 Fund II Ltd, a unit of Lighthouse Funds LLC and Ricon Commodities Pvt Ltd raised its stake to 11.793%, from 2.949%, by acquiring 8.844% stake or 3 mil new ordinary shares in V2 Retail Ltd, a New Delhi-based family clothing retailer, in a privately negotiated transaction. |
| 10/24/17 | Hudson's Bay Co | Department Stores (Except Discount Department Stores) | Bank of America Merrill Lynch RBC Capital Markets | Fabric Luxembourg Holdings Sarl | Rhone Group LLC | 500.057 | CANADA - Fabric Luxembourg Holdings Sarl of Luxembourg, a unit of Rhone Capital LLC, agreed to acquire 50.92 mil Series A preferred shares convertible to a 21.8% stake in Hudson's Bay Co, a Brampton-based owner and operator of department stores, for CAD 632.422 mil (USD 500.057 mil) in cash, in a privately negotiated transaction. |
| 10/16/17 | Culver Franchising System LLC | Own, op restaurants | Robert W Baird & Co Inc | Roark Capital Management LLC | Roark Capital Mgmt Llc | - | US - Roark Capital Management LLC acquired an undisclosed minority stake in Culver Franchising System LLC, a Prairie Du Sac-based full-service restaurant operator, in a privately negotiated transaction. Terms were not disclosed. |

MARKET INTELLIGENCE

EXITS

U.S. Sponsor Sales Via M&A (October 12, 2017 - October 25, 2017)

CONSUMER PRODUCTS AND SERVICES

| Date Effective | Target Name | Target Ultimate Parent | Acquiror Full Name | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------|-----------------------|------------------------|----------------------------|---|---|
| 10/17/2017 | Gravity Midstream LLC | EnCap Investments LP | Pin Oak Corpus Christi Llc | - | US - Pin Oak Corpus Christi Llc acquired Gravity Midstream LLC, a Corpus Christi-based provider of logistics consulting services, from EnCap Flatrock Midstream, ultimately owned by EnCap Investments LP. |
| 10/23/2017 | Premier Medical Corp | The Riverside Co | Hospice Source LLC | - | US - Hospice Source LLC (Hospice), a unit of Transition Capital Partners Ltd, acquired Premier Medical Corp, a Denver-based provider of respiratory equipment, liquid oxygen, and durable medical equipment rental services., from The Riverside Co. Terms were not disclosed. Concurrently, Hospice acquired certain assets of Specialized Medical Services Inc. |

CONSUMER STAPLES

| Date Effective | Target Name | Target Ultimate Parent | Acquiror Full Name | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------|---------------|------------------------|-----------------------|---|---|
| 10/16/2017 | East Balt Inc | OEP Parent LLC | Grupo Bimbo SAB de CV | 650.000 | US - Grupo Bimbo SAB de CV of Mexico acquired East Balt Inc, a Chicago-based producer and wholesaler of bakery products, from One Equity Partners LLC, ultimately owned by OEP Parent LLC, for USD 650 mil. |

ENERGY AND POWER

| Date Effective | Target Name | Target Ultimate Parent | Acquiror Full Name | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------|---------------------------|------------------------|----------------------------|---|---|
| 10/12/2017 | MS Energy Services LLC | Catalyst/Hall | Patterson-UTI Energy Inc | 215.272 | US - Patterson-UTI Energy Inc acquired the entire share capital of MS Energy Services LLC, a Conroe-based provider of oil and gas drilling services, from Catalyst/Hall, for an estimated USD 215.272 mil, in a stock swap transaction. The transaction consisted of an estimated USD 75 mil in cash and 8.8 mil common shares. The shares were valued at closing stock price of USD 15.94 on 1 September 2017. |
| 10/16/2017 | Undisclosed Joint Venture | TPG Capital LP | Radiant Fund SCA Sicav-FIS | - | ITALY - Radiant Fund SCA Sicav-FIS of Luxembourg, a unit of Green Arrow Capital Ltd, acquired the remaining 80% interest, which it did not already own, in Undisclosed Joint Venture, alternative energy sources establishment, from TPG Sixth Street Partners LLC, ultimately owned by TPG Capital LP. |

HEALTHCARE

| Date Effective | Target Name | Target Ultimate Parent | Acquiror Full Name | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------|---|------------------------|--------------------|---|--|
| 10/23/2017 | Specialized Medical Services Inc-Certain Assets | The Riverside Co | Hospice Source LLC | - | US - Hospice Source LLC (Hospice), a unit of Transition Capital Partners Ltd, acquired certain assets of Specialized Medical Services Inc, a Milwaukee-based provider of oxygen and respiratory therapy and health consulting services, ultimately owned by The Riverside Co. Terms were not disclosed. Concurrently, Hospice acquired Premier Medical Corp. |

HIGH TECHNOLOGY

| Date Effective | Target Name | Target Ultimate Parent | Acquiror Full Name | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------|-------------------------------|------------------------|----------------------|---|--|
| 10/16/2017 | Pilgrim Quality Solutions Inc | Riverside Partners LLC | Undisclosed Acquiror | - | US - Pilgrim Quality Solutions Inc, a Tampa-based software publisher, divested the company to an undisclosed acquiror. |

MARKET INTELLIGENCE

INDUSTRIALS

| Date Effective | Target Name | Target Ultimate Parent | Acquiror Full Name | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------|-----------------------------|----------------------------|--------------------|---|--|
| 10/17/2017 | Globe Food Equipment Co Inc | Bradford Equities Mgmt LLC | The Middleby Corp | - | US - The Middleby Corp acquired Globe Food Equipment Co Inc, a Dayton-based manufacturer of food product machinery, from Bradford Equities Management LLC. |

MATERIALS

| Date Effective | Target Name | Target Ultimate Parent | Acquiror Full Name | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------|--------------------------------|-------------------------|---------------------|---|---|
| 10/17/2017 | Tekni-Plex Inc | American Securities LLC | Genstar Capital LLC | - | US - Genstar Capital LLC acquired Tekni-Plex Inc, a Wayne-based manufacturer of laminated plastics profile shapes, from American Securities LLC, in a secondary 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. . Originally, American Securities LLC acquired Tekni- Plex. |
| 10/22/2017 | Royal Adhesives & Sealants LLC | American Securities LLC | HB Fuller Co | 1575.000 | US - HB Fuller Co acquired the entire share capital of Royal Adhesives & Sealants LLC, a South Bend-based manufacturer of adhesives, from American Securities LLC, for an estimated USD 1.575 bil in cash, in a leveraged buyout transaction. |

RETAIL

| Date Effective | Target Name | Target Ultimate Parent | Acquiror Full Name | Ranking Value inc. Net Debt of Target (\$Mil) | Synopsis |
|----------------|----------------------------|------------------------|--------------------|---|---|
| 10/23/2017 | Angie's Artisan Treats LLC | TPG Capital LP | Conagra Brands Inc | 250.000 | US - Conagra Brands Inc acquired Angie's Artisan Treats LLC, a North Mankato-based department store operator, from TPG Growth LLC, ultimately owned by TPG Capital LP, for USD 250 mil in cash. |