

# 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 (January 4, 2018 - January 22, 2018)

#### CONSUMER STAPLES

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
01/09/18	National Beef Packing Co LLC	Kansas	Missouri	National Beef Packing Co LLC, located in Kansas, Missouri, produces and wholesales fresh beef, case-ready beef, beef by-products under the National Beef name, and other branded beef products under the Naturewell, NatureSource, Vintage, Imperial Valley, Certified Premium Beef, Black Canyon, Certified Hereford Beef, and Certified Angus Beef names. The company has locations in Liberal and Dodge, Kansas; Brawley, California; Hummels Wharf, Pennsylvania; Moultrie, Georgia; and Kansas City, Kansas. The company was founded in 1968.	-	US - In January 2018, Leucadia National Corp announced that it was seeking a buyer for an undisclosed majority interest in National Beef Packing Co LLC, a Kansas-based provider of animal slaughtering services, a unit of US Premium Beef LLC.
01/18/18	Smuttynose Brewing Co	Hampton	New Hampshire	Smuttynose Brewing Co, located in Hampton, New Hampshire, is a brewery specializing in craft beers. The Company was founded in 1994.	-	US - In January 2018, Smuttynose Brewing Co, a Hampton-based brewery, announced that it was seeking a buyer for the company, via auction.

## RECENT DEALS

### Announced, Pending LBOs By U.S. Sponsors (January 4, 2018 - January 22, 2018)

#### 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
01/11/18	Undisclosed Cannabis Canada	Drugs and Druggists' Sundries Merchant Wholesalers	North American Cannabis Holdings Inc	Amer Cannabis Innovations	-	CANADA - North American Cannabis Holdings Inc (NACHI) of the US, a unit of American Cannabis Innovations Conglomerated, planned to acquire Undisclosed Cannabis Canada, drugs merchant wholesaler. Concurrently, NACHI planned to acquire Undisclosed Cannabis, California.
01/11/18	Undisclosed Cannabis Co, California	Drugs and Druggists' Sundries Merchant Wholesalers	North American Cannabis Holdings Inc	Amer Cannabis Innovations	-	US - North American Cannabis Holdings Inc(NACHI), a unit of American Cannabis Innovations Conglomerated, planned to acquire Undisclosed Cannabis Co, drugs merchant wholesaler. Concurrently, NACHI, planned to acquire Undisclosed Cannabis Co, Canada.
01/05/18	de Poel Ltd	Executive Search Services	Geometric Results Inc	Bain Capital LP	-	UK - Geometric Results Inc of the US, a unit of MSX International Inc, agreed to acquire de Poel Ltd, a Knutsford-based provider of executive search services.
01/16/18	CDM Environmental & Technical Services LLC	Provides emissions testing services	USA Compression Partners LP	Carlyle/Riverstone Global	-	US - USA Compression Partners LP (USAC), a unit of USA Compression Holdings LLC, definitively agreed to acquire the entire share capital of CDM Environmental & Technical Services LLC, a Houston-based testing laboratory, from Energy Transfer Partners LP, ultimately owned by Sunoco Logistics Partners LP. Concurrently, USAC definitively agreed to acquire the entire share capital of CDM Resource Management LLC. The two transactions were to have a combined value of USD 1.7 bil. -

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## 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
01/09/18	Brambles Ltd-North American Recycled Whitewood Pallet Business	All Other Business Support Services	Grey Mountain Partners LLC	Grey Mountain Partners LLC	115.000	US - Grey Mountain Partners LLC agreed to acquire North American recycled whitewood pallet business (the business) of Brambles Ltd (Brambles) a Sydney, New South Wales-based provider of business support services, for a total USD 115 mil, in a leveraged buyout transaction. Originally, in August 2017, Brambles was seeking a buyer for its business.
01/04/18	Vatterott Educational Centers Inc-Certain Assets	Colleges, Universities, and Professional Schools	Education Corp of America	Prospect Partners LLC	-	US - Education Corp of America, a unit of Prospect Partners LLC, planned to acquire certain assets of Vatterott Educational Centers Inc, a Berkeley-based college operator.
01/17/18	Janus International Group LLC	Manufactures roll up doors and building components	Clearlake Capital Group LP	Reservoir Capital Group LLC	-	US - Clearlake Capital Group LP, a unit of Reservoir Capital Group LLC, agreed to acquire Janus International Group LLC (Janus), a Temple-based manufacturer of metal windows and doors, from Saw Mill Capital Partners LP, ultimately owned by Saw Mill Capital LLC, in a secondary buyout transaction. Originally, Sawmill Capital Partners LP acquired Janus. Terms were not disclosed.
01/09/18	One Sixty Over Ninety Inc	All Other Personal Services	Endeavor	Silver Lake Management LLC	-	US - Endeavor, a unit of WME IMG Holdings Inc, agreed to acquire One Sixty Over Ninety Inc, a Philadelphia-based provider of personal services, from Searchlight Capital Partners LP. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at USD 200 mil.
01/09/18	Seaborne Airlines	All Other Travel Arrangement and Reservation Services	Silver Airways Corp	Versa Capital Management LLC	-	PUERTO RICO - Silver Airways Corp of the US, a unit of Versa Capital Management LLC, planned to acquire Seaborne Airlines, a San Juan-based provider of travel arrangement and reservation services, from Versa Capital Management LLC, in an internal reorganization.

## 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
01/09/18	SM Energy Co-Powder River Basin Asset	Crude Petroleum and Natural Gas Extraction	Northwoods Energy LLC	Apollo Global Management LLC	500.000	US - Northwoods Energy LLC, a unit of Apollo Global Management LLC, definitively agreed to acquire Powder River Basin asset of SM Energy Co, a Denver-based producer of crude petroleum and natural gas, for an estimated USD 500 mil.
01/16/18	CDM Resource Management Ltd	Pvd gas compression svcs	USA Compression Partners LP	Carlyle/Riverstone Global	1700.000	US - USA Compression Partners LP (USAC), a unit of USA Compression Holdings LLC, definitively agreed to acquire the entire share capital of CDM Resource Management Ltd, a Houston-based provider of pipeline transportation services of refined petroleum products, from Regency Energy Partners LP, owned by Energy Transfer Partners LP, for an estimated USD 1.7 bil. The consideration was to consist of USD 1.225 bil in cash, issuance of 19.191 mil common shares valued at USD 334.889 mil, and the issuance of 6.397 mil class b common shares valued at USD 140.111. The shares were valued based on USAC's closing stock price of USD 17.45 on 15 January 2018, the last full trading day prior to the announcement. Concurrently, USAC definitively agreed to acquire the entire share capital of CDM Environmental & Technical Services LLC.
01/04/18	United Envirotech Water (Changyi) Co Ltd	Pvd waste water treatment svcs	CITIC Envirotech Ltd	KKR & Co LP	4.995	CHINA - CITIC Envirotech Ltd of Singapore, a unit of CKM (Cayman) Co Ltd, planned to acquire the remaining 15% stake, which it did not already own, in United Envirotech Water (Changyi) Co Ltd, a Weifang-based government administration establishment for air and water resource and solid waste management, for a total CNY 32.474 mil (USD 4.995 mil).
01/08/18	Lucid Energy Group II LLC	Support Activities For Oil and Gas Operations	Lucid Energy Group II LLC SPV	Riverstone Holdings LLC	1600.000	US - Lucid Energy Group II LLC SPV, a special purpose acquisition vehicle jointly owned by Riverstone Holdings LLC and Goldman Sachs Group Inc, definitively agreed to acquire Lucid Energy Group II LLC, a Dallas-based provider of support services for oil and gas operations, from EnCap Flatrock Midstream, ultimately owned by EnCap Investments LP, for an estimated USD 1.6 bil in cash, in a leveraged buyout transaction.

# 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
01/11/18	Healthfirst Financial LLC	Miscellaneous Financial Investment Activities	AccessOne MedCard Inc	Frontier Capital LLC	-	US - AccessOne MedCard Inc, a unit of Frontier Capital LLC, agreed to acquire Healthfirst Financial LLC, a Vancouver- based provider of financial investment services. Terms of the transaction were not disclosed.
01/09/18	AmTrust Financial Services Inc	Direct Property and Casualty Insurance Carriers	AmTrust Financial Services Inc SPV	Leah Karfunkel	1184.704	US - AmTrust Financial Services Inc SPV, jointly owned by Stone Point Capital LLC, George Karfunkel, Barry Zyskind and Leah Karfunkel, planned to acquire the remaining 49.335% stake, or 96.71 mil common shares, which it did not already own, in AmTrust Financial Services Inc, a New York City-based direct property and casualty insurance carrier, for USD 12. 25 in cash per share, or a total USD 1.185 bil in cash, in a leveraged buyout transaction via an unsolicited offer.
01/04/18	Simply Money IP Holdings LLC	Investment management services	Hanson McClain Inc	Parthenon Capital Partners	-	US - Hanson McClain Inc, a unit of Parthenon Capital Partners LLC, agreed to acquire the entire share capital of Simply Money IP Holdings LLC, a Cincinnati- based provider of financial planning, investment management, and retirement services, in a leveraged buyout transaction.
01/04/18	Financial Network Group Ltd	Investment Advice	Hanson McClain Inc	Parthenon Capital Partners	-	US - Hanson McClain Inc, a unit of Parthenon Capital Partners LLC, planned to acquire the entire share capital of Financial Network Group Ltd, a Cincinnati-based investment advisor.
01/16/18	Blackhawk Network Holdings Inc	Financial Transactions Processing, Reserve, and Clearinghouse Activities	Blackhawk Network Holdings Inc SPV	Silver Lake Management LLC	2706.053	US - Blackhawk Network Holdings Inc SPV, a special purpose acquisition vehicle formed by Silver Lake Management LLC and P2 Capital Partners LLC, definitively agreed to acquire the remaining 94.626% or 52.824 mil common shares in Blackhawk Network Holdings Inc, a Pleasanton-based provider prepaid gift cards and payment services, for USD 45.25 in cash per share, or a total value of USD 2.448 bil, in a leveraged buyout transaction.
01/09/18	Courtland Partners Ltd	Provides advisory services	StepStone Group Real Estate LP	StepStone Group LP	-	US - StepStone Group Real Estate LP (Step), a unit of StepStone Group LP, planned to acquire Courtland Partners Ltd (Courtland), a Cleveland- based investment advisor. Originally, in June 2017, Courtland was rumored to be seeking a buyer for the Company. Step was named as a potential bidder.
01/05/18	MountainView Financial Solutions	Provides financial services	Situs Group LLC	Stone Point Capital LLC	-	US - Situs Group LLC, a unit of Stone Point Capital LLC, definitively agreed to acquire MountainView Financial Solutions, a Denver- based provider of financial investment services.

## HEALTHCARE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/09/18	Southwest Ohio Gastroenterology Inc	Offices Of Physicians (Except Mental Health Specialists)	CMH Regional Health System	Apollo Global Management LLC	-	US - CMH Regional Health System, a unit of RegionalCare Hospital PartnersInc, planned to acquire Southwest Ohio Gastroenterology Inc, a Cincinnati-based physician's office operator.
01/16/18	HealthFair USA Inc	Pvd mobile health screening	CCHN Group Holdings Inc	Frazier Healthcare Partners	-	US - CCHN Group Holdings Inc, a unit of Frazier Healthcare Partners, agreed to acquire HealthFair USA Inc, a Winter Springs-based provider of mobile health screenings.
01/08/18	Practice Fusion Inc	Pvd elec medical services	Allscripts Healthcare Solutions Inc	Vista Equity Partners LLC	100.000	US - Allscripts Healthcare Solutions Inc, a unit of Misys PLC, agreed to acquire Practice Fusion Inc, a San Francisco-based provider of ambulatory health care services, for an estimated USD 100 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
01/04/18	Connecture Inc	Dvlp web-based sales software	Francisco Partners LP	Francisco Partners LP	103.145	US - Francisco Partners LP definitively agreed to merge with Connecture Inc, a Brookfield-based provider of web-based consumer shopping, enrollment and retention platform services for health insurance distribution, for USD 0.35 per share, or a total USD 8.126 mil, in a leveraged buyout transaction.

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## HIGH TECHNOLOGY

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/05/18	Robertshaw US Holding Corp	Automatic Environmental Control Manufacturing For Residential, Commercial, and Appliance Use	One Rock Capital Partners LLC	One Rock Capital Partners LLC	-	US - One Rock Capital Partners LLC definitively agreed to acquire Robertshaw US Holding Corp, an Itasca- based manufacturer of automatic environmental controls, from Sun European Partners LLP, ultimately owned by Sun Capital Partners Inc, in a leveraged buyout transaction. Terms were not disclosed.
01/11/18	ProVation Medical Inc	Software Reproducing	Clearlake Capital Group LP	Reservoir Capital Group LLC	180.000	US - Clearlake Capital Group LP, a unit of Reservoir Capital Group LLC, agreed to acquire ProVation Medical Inc, a Minneapolis-based reproducer of software, from Wolters Kluwer NV, for a total USD 180 mil in cash, in a leveraged buyout transaction.
01/04/18	Weld North Holdings LLC	Software Publishers	Silver Lake Management LLC	Silver Lake Management LLC	-	US - Silver Lake Partners, a unit of Silver Lake Management LLC, planned to acquire an undisclosed majority interest in Weld North Holdings LLC, a Greenwich-based provider of platform of digital and SaaS educational solution businesses services, from KKR & Co LP, in a leveraged buyout transaction. Terms of the transaction were not disclosed.

## INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/08/18	Centa Antriebe Kirsche Gmbh	Motor Vehicle Transmission and Power Train Parts Manufacturing	Rexnord Corp	Apollo Global Management LLC	-	GERMANY - Rexnord Corp of the US, a unit of Apollo Management LP, planned to acquire Centa Antriebe Kirsche Gmbh, a Haan-based manufacturer of motor vehicle transmissions and power train parts.
01/09/18	Safe Fleet Holdings LLC	Mnfr,whl motor vehicle parts	Oak Hill Capital Partners LP	Oak Hill Capital Partners LP	-	US - Oak Hill Capital Partners LP definitively agreed to acquire Safe Fleet Holdings LLC, a Belton-based manufacturer of motor vehicle bodies, from The Sterling Group LP, in a leveraged buyout transaction.
01/05/18	BOSAL Automotive Carrier & Protection Systems GmbH	All Other Motor Vehicle Parts Manufacturing	TowerBrook Capital Partners LP	TowerBrook Capital Partners LP	-	GERMANY - TowerBrook Capital Partners LP of the US planned to acquire BOSAL Automotive Carrier & Protection Systems GmbH, a Sankt Egidien-based manufacturer of motor vehicle parts, from Bosal Nederland Bv, 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
01/19/18	Trace Partners SAS	Own, operate pay television stations	Trace Partners SAS SPV	TPG Capital LP	-	FRANCE - Trace Partners SAS SPV of the US, a special purpose acquisition vehicle formed by TPG Growth LLC, Satya Capital LLP and Evolution Media Capital LLP, definitively agreed to acquire and undisclosed majority interest in Trace Partners SAS, a Clichy-based television broadcaster, from Modern Times Group MTG AB, in a leveraged buyout transaction.

## REAL ESTATE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/04/18	Oaks of Vernon Hills,IL	Lessors Of Residential Buildings and Dwellings	Oaks of Vernon Hills,IL SPV	Azure Capital Partners	-	US - Oaks of Vernon Hills,IL SPV, jointly owned by Azure Capital Partners and Harbor Group International LLC, agreed to acquire Oaks of Vernon Hills, a Vernon Hills- based lessor of residential buildings and dwellings. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at USD 94 mil.

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## TELECOMMUNICATIONS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
12/19/17	MG Novelty Corp	Gift, Novelty, and Souvenir Stores	Party City Holdco Inc	Thomas H Lee Co	5.500	US - Party City Holdco Inc, a unit of Thomas H Lee Partners LP, planned to acquire MG Novelty Corp, an Oklahoma City-based gift and novelty store operator, for a total USD 5.5 mil.

## Closed LBOs By U.S. Sponsors (January 4, 2018 - January 22, 2018)

### 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
01/07/18	International Systems Of America LLC	Other Electronic and Precision Equipment Repair and Maintenance	Align Capital Partners LLC	Align Capital Partners LLC	-	US - Align Capital Partners LLC acquired an undisclosed majority interest in International Systems Of America LLC, a Louisville-based provider of electronic and precision equipment repair and maintenance services, from Gen Cap America Inc, in a leveraged buyout transaction.
01/04/18	X32 Healthcare LLC	Provides emergency department performance improvement consulting services	Team Health Holdings Inc	Blackstone Group LP	-	US - Team Health Holdings Inc, a unit of Blackstone Group LP, acquired X32 Healthcare LLC, a Tamarac-based provider of management consulting services.
01/05/18	NPM Services Inc	Provides electronic and precision equipment repair and maintenance services	RESA Power LLC	Blue Sea Capital LLC	-	US - RESA Power LLC, a unit of Blue Sea Capital LLC, acquired NPM Services Inc, a Cave City-based provider of electronic and precision equipment repair and maintenance services.
01/08/18	LP Innovations Inc	Pvd loss consult svcs	DTT Surveillance Inc	BV Investment Partners LLC	-	US - DTT Surveillance Inc, a unit of BV Investment Partners LLC, acquired LP Innovations Inc, a Milford-based provider of management consulting services, from LP Innovations Inc SPV.
01/19/18	Percipient Networks LLC	Security Systems Services (Except Locksmiths)	WatchGuard Technologies Inc	Francisco Partners LP	-	US - WatchGuard Technologies Inc, a unit of Francisco Partners LP, acquired Percipient Networks LLC, a Wakefield-based provider of security systems services.
01/19/18	MatrixOneSource Inc	Human Resources and Executive Search Consulting Services	GPB Capital Holdings LLC	GPB Capital Holdings LLC	-	US - GPB Capital Holdings LLC acquired an undisclosed majority interest in MatrixOneSource Inc, a Jacksonville-based provider of human resources and executive search consulting services, in a leveraged buyout transaction.
01/04/18	Bark To Basics LLC	Dog and Cat Food Manufacturing	Animal Supply Co LLC	Halifax Group LLC	-	US - Animal Supply Co LLC, a unit of Halifax Group LLC, acquired Bark To Basics, an Olathe-based manufacturer of dog and cat foods.
01/05/18	Vita Liberata Ltd	Toilet Preparation Manufacturing	Crown Laboratories Inc	Hildred Capital Partners LLC	-	UK - Crown Laboratories Inc of the US, a unit of Hildred Capital Partners LLC, acquired Vita Liberata Ltd, a Ballyclare-based manufacturer and wholesaler of perfume and cosmetics. Terms were not disclosed.
01/17/18	MeTEOR Education LLC	Wholesale furniture, equipment	Investor Group	Investor Group	-	US - An investor group, comprised of Saw Mill Capital Partners II LP, a unit of Saw Mill Capital LLC, and the management of MeTEOR Education LLC (MeTEOR), acquired MeTEOR, a Gainesville-based wholesaler of furniture, from Hudson Ferry Capital LLC (Hudson Ferry), in a secondary buyout transaction. Terms were not disclosed. Originally, Hudson Ferry acquired a 57.2% interest in Contrax Furnishings LLC.
01/04/18	Unique Elevators & Interiors	Interior Design Services	P4g Capital Management Llc	P4g Capital Mgmt Llc	-	US - P4g Capital Management Llc acquired Unique Elevators & Interiors, an Alameda-based provider of interior design services, in a leveraged buyout transaction.

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## 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
01/15/18	Continuing Education Alliance LLC	All Other Miscellaneous Schools and Instruction	Renovus Capital Partners LP	Renovus Capital Partners LP	-	US - Renovus Capital Partners LP acquired an undisclosed majority interest in Continuing Education Alliance LLC, a Stamford-based provider of instruction services, in a leveraged buyout transaction. The transaction was to include Practicing Clinicians Exchange.
01/04/18	Threebridge Solutions LLC	Other Management Consulting Services	RFE Investment Partners	RFE Investment Partners	-	US - RFE Investment Partners acquired an undisclosed majority interest in Threebridge Solutions LLC, a Minneapolis-based provider of management consulting services, in a leveraged buyout transaction. Terms of the transaction were not disclosed.
01/04/18	BH Cosmetics	Wholesales cosmetics	MidOcean Partners LLP	Ripplewood Holdings LLC	-	US - MidOcean Partners LLP, a unit of Ripplewood Holdings LLC, acquired BH Cosmetics, a Burbank-based drugs merchant wholesaler, in a leveraged buyout transaction. Terms were not disclosed.
01/18/18	Watkins Inc- JR Watkins Personal Care & Household Brand & Assets	Toilet Preparation Manufacturing	Swander Pace Capital LLC	Swander Pace Capital LLC	-	US - Swander Pace Capital LLC acquired the JR Watkins personal care & household brand & assets of Watkins Inc, a Winona-based manufacturer of toilet preparations, in a leveraged buyout transaction. Terms were not disclosed.

## 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
01/09/18	Pacifico Aquaculture SAPI de CV	Other Animal Aquaculture	Butterfly Equity LP	Butterfly Eq Lp	-	MEXICO - Butterfly Equity LP of the US acquired Pacifico Aquaculture SAPI de CV, an El Sauzal de Rodriguez-based aquatic animal farming establishment, in a leveraged buyout transaction. Terms of the deal were not disclosed.
01/09/18	Atlanta Cheesecake Co	Commercial Bakeries	Dessert Holdings	Gryphon Investors Inc	-	US - Dessert Holdings, a unit of Gryphon Investors Inc, acquired Atlanta Cheesecake Co, a Kennesaw-based commercial bakery, from Panarama Inc. Terms were not disclosed.
01/16/18	Chicago Custom Foods LLC	Manufactures seasoning	Highlander Partners LP	Highlander Partners LP	-	US - Highlander Partners LP acquired Chicago Custom Foods LLC, an Elk Grove Village- based manufacturer of spices and extracts, from VMG Partners LP, in a leveraged buyout transaction.
01/10/18	Ganni	Broadwoven Fabric Mills	L Catterton	L Catterton	40.102	DENMARK - L Catterton of the US acquired an undisclosed majority interest in Ganni, an Aarhus-based broadwoven fabric mill operator, for a total DKK 250.169 mil (USD 40.102 mil), in a leveraged buyout transaction.

## ENERGY AND POWER

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/19/18	Equis Energy Developments Pte Ltd	Alternative Energy Sources	Investor Group	Investor Group	5000	SINGAPORE - An investor group, comprised of Global Infrastructure Partners LLC, jointly owned by GE Infrastructure Inc and Credit Suisse Group AG, CIC Capital Corp, a unit of the Chinese state-owned China Investment Corp and Public Sector Pension Investment Board acquired the entire share capital of Equis Energy Developments Pte Ltd (Equis Energy), a Singapore-based alternative energy sources establishment, from Equis Pte Ltd (Equis), for a total SGD 6.813 bil (USD 5 bil) in cash. The consideration was to consist of SGD 5.041 bil (USD 3.7 bil) in cash and the assumption of SGD 1.771 bil (USD 1.3 bil) in liabilities. Originally, in March 2017, Equis was rumored to be seeking a buyer for its renewable-energy assets. The Adani Group, Nebras, Royal Dutch Shell, SoftBank, Orix Corp, APG, I Squared Capital, Electricity Generation PLC, Mitsubishi, Engie and State Power Investment Corp were rumored to be the potential buyer for the transaction.
01/16/18	Energy Labs Inc	Steam and Air-Conditioning Supply	Vertiv Co	Platinum Equity LLC	-	US - Vertiv Co, a unit of Platinum Equity LLC, acquired Energy Labs Inc, a San Diego- based steam and air- conditioning supply system operator.



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## 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
01/04/18	Government Payment Service Inc	Financial Transactions Processing, Reserve, and Clearinghouse Activities	Securus Technologies Inc	ABRY Partners LLC	-	US - Securus Technologies Inc, a unit of ABRY Partners LLC, acquired Government Payment Service Inc, an Indianapolis-based provider of financial transactions services, from Aden Enterprises Inc.
01/09/18	Murray & Co Asset Management Ltd	Investment Advice	Mercer Advisors Inc	Genstar Capital LLC	-	US - Mercer Advisors Inc, a unit of Genstar Capital LLC, acquired Murray & Co Asset Management Ltd, an Austin-based investment advisor.
01/09/18	Pinnacle Investment Management Inc	Portfolio Management	Mercer Advisors Inc	Genstar Capital LLC	-	US - Mercer Advisors Inc, a unit of Genstar Capital LLC, acquired Pinnacle Investment Management Inc, a Hartford-based portfolio manager.
01/09/18	Insurance & Risk Management	Insurance agency	AssuredPartners Inc	GTCR LLC	-	US - AssuredPartners Inc, a unit of GTCR LLC, acquired Insurance & Risk Management, a Fort Wayne-based insurance agency, from Old National Bancorp.
01/05/18	Cosmo Insurance Service Corp	Provides insurance services	Hub International Ltd	Hellman & Friedman LLC	-	US - Hub International Ltd, a unit of Hellman & Friedman LLC, acquired Cosmo Insurance Service Corp, an Encino-based insurance agency. Terms were not disclosed.
01/09/18	Neishloss & Fleming Inc	Insurance agency	Integrity Marketing Group LLC	HGGC LLC	-	US - Integrity Marketing Group LLC, a unit of HGGC LLC, acquired Neishloss & Fleming Inc, a Pittsburgh-based insurance agency. Terms were not disclosed.
01/22/18	Insurance Services Group Inc	Insurance agency	USI Insurance Services LLC	KKR & Co LP	-	FLASH : US - USI Insurance Services LLC, jointly owned by KKR & Co LP and Caisse de depot et placement du Quebec, acquired Insurance Services Group Inc, an Edmonds-based insurance agency.

## 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
01/19/18	Integrated Fire Protection	Fire Protection	Fire & Life Safety America Inc	Blue Point Capital Partners LP	-	US - Fire & Life Safety America Inc, a unit of Blue Point Capital Partners LP, acquired Integrated Fire Protection, a Norcross-based government establishment for fire fighting.

## 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
01/04/18	Alternative Biomedical Solutions LLC	Medical Laboratories	Centre Lane Partners LLC	Centre Lane Partners LLC	-	US - Centre Lane Partners LLC acquired Alternative Biomedical Solutions LLC, a Carrollton-based medical laboratory operator, in a leveraged buyout transaction.
01/04/18	The Stepping Stones Group	Home Health Care Services	Five Arrows Capital Partners	Five Arrows Capital Partners	-	US - Five Arrows Capital Partners acquired an undisclosed majority interest in The Stepping Stones Group, a Lafayette-based provider of home health care services, from Shore Capital Partners LLC, in a leveraged buyout transaction.
01/17/18	GrowHealthy Holdings LLC	Pharmaceutical Preparation Manufacturing	iAnthus Capital Holdings Inc	iAnthus Capital Holdings Inc	48.726	US - iAnthus Capital Holdings Inc (iAnthus) acquired GrowHealthy Holdings LLC (GrowHealthy), a Lake Wales-based manufacturer of pharmaceutical preparation, for a total USD 48.726 mil. The consideration consisted of USD 17.5 mil in cash and 12.103 mil in iAnthus common shares valued at USD 31.226 mil. The shares were valued based on iAnthus' closing stock price of USD 2.58 on 16 January 2018, the last full trading day prior to the announcement. The transaction included certain related subsidiaries of GrowHealthy which includes GHIAA Management Inc.
01/17/18	Phillips Eye Center	Offices Of Optometrists	Omni Eye Services	New MainStream Capital	-	US - Omni Eye Services, a unit of New MainStream Capital, acquired Phillips Eye Center, an Elmwood Park-based optometrist's office operator. Terms were not disclosed.

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01/22/18	Egston Holdings GMBH	Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	Pulse Electronics Corp	Oaktree Capital Group LLC	-	FLASH: AUSTRIA - Pulse Electronics Corp of the US, a unit of Oaktree Capital Management LP, acquired Egston Holdings GMBH, manufacturer of navigational, measuring, electromedical and control Instruments.
01/16/18	Bivarus Inc	Provide medical, health svcs	Press Ganey Associates Inc	Vestar Capital Partners Inc	-	US - Press Ganey Associates Inc, a unit of Vestar Capital Partners Inc, acquired Bivarus Inc, a Durham-based provider of ambulatory health care services.

## 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
01/08/18	Infobase Holdings Inc	Software Publishers	Centre Lane Partners LLC	Centre Lane Partners LLC	-	US - Centre Lane Partners LLC acquired Infobase Holdings Inc, a New York City-based provider of cloud-based educational and vocational content solutions, from Veronis Suhler Stevenson Partners LLC, in a leveraged buyout transaction.
01/09/18	RGI SpA	Software Publishers	Corsair Capital LLC	Corsair Capital LLC	-	ITALY - Corsair Capital LLC of the US acquired the entire share capital of RGI SpA, a Milan-based software publisher, from Ardian France SA, ultimately owned by Ardian SAS, and from Mr Benini, in a secondary buyout transaction. Originally, Ardian France SA acquired a 72% interest in RGI SpA.
01/16/18	Marketron Broadcast Solutions LLC	Pvd business software services	Diversis Capital LLC	Diversis Capital LLC	-	US - Diversis Capital LLC acquired Marketron Broadcast Solutions LLC, a Hailey-based software publisher, from Wicks Group of Cos LLC, in a leveraged buyout transaction.
01/09/18	Ericsson ICT Data Center	Computer Facilities Management Services	GI Partners LLP	GI Partners LLP	-	CANADA - GI Partners LLP of the US acquired Ericsson ICT Data Center, a Montreal-based provider of computer facilities management services, from Ericsson Inc, ultimately owned by Telefonaktiebolaget LM Ericsson, in a leveraged buyout transaction.
01/15/18	JMD Specialist Insurance Services Group Ltd	Provide process outsourcing services	Davies Group Ltd	HGGC LLC	25.532	UK - Davies Group Ltd, a unit of HGGC LLC, acquired the entire share capital of JMD Specialist Insurance Services Group Ltd, a London-based provider of data processing and hosting services, from Randall & Quilter Investment Holdings PLC, for a total GBP 18.6 mil (USD 25.532 mil) in cash.
01/04/18	Isola Group Ltd	Mnfr circuit boards	Investor Group	Investor Group	-	US - An investor group, comprised of Cerberus Capital Management LP and its affiliates, acquired Isola Group Ltd, a Chandler-based manufacturer of bare printed circuit boards, in a leveraged buyout transaction.
01/11/18	Avvo Inc	Pvd online legal info svcs	Internet Brands Inc	KKR & Co LP	-	US - Internet Brands Inc, a unit of Kohlberg Kravis Roberts & Co LP, acquired Avvo Inc, a Seattle-based provider of online legal Q&A forum and directory information services. Terms were not disclosed.
01/05/18	NYX Gaming Group Ltd	Develops gaming software solutions	Scientific Games Corp	MacAndrews & Forbes Hldg Inc	506.127	US - Scientific Games Corp, a unit of MacAndrews & Forbes Holdings Inc, acquired the entire share capital of NYX Gaming Group Ltd, a Las Vegas-based developer of gaming software solutions, for USD 1.953 per share, or a total value of USD 211.315 mil, via scheme of arrangement.
01/11/18	Talkwalker SARL	Software Publishers	Marlin Equity Partners LLC	Marlin Equity Partners LLC	-	LUXEMBOURG - Marlin Equity Partners LLC of the US acquired an undisclosed majority interest in Talkwalker SARL, a Luxembourg-based software publisher, in a leveraged buyout transaction.
01/09/18	BrandRep Inc	Data Processing, Hosting, and Related Services	Millpond Equity Partners LLC	Millpond Eq Partners Llc	-	US - Millpond Equity Partners LLC acquired BrandRep Inc, an Irvine-based provider of data processing and hosting services, in a leveraged buyout transaction.



# 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
01/18/18	TeleQuality Communications Inc	Provides info tech services	Education Networks of America Inc	MSouth Equity Partners II LP	-	US - Education Networks of America Inc, a unit of ENA Holding Corp, acquired the entire share capital of TeleQuality Communications Inc, a San Antonio-based software publisher. Terms were not disclosed.
01/16/18	Mersive Technologies Inc	Develop prepackaged software	OpenGate Capital LLC	OpenGate Capital LLC	-	US - OpenGate Capital LLC acquired Mersive Technologies Inc, a Denver-based software publisher, in a leveraged buyout transaction.
01/10/18	Perforce Software Inc	Software Publishers	Clearlake Capital Group LP	Reservoir Capital Group LLC	-	US - Clearlake Capital Group LP, a unit of Reservoir Capital Group LLC, acquired Perforce Software Inc (Perforce), a Minneapolis-based software publisher, from Summit Partners LP, ultimately owned by Leonard Green & Partners LP, in a secondary buyout transaction. Originally, Summit Partners LP acquired Perforce.
01/08/18	Loggly Inc	Software Publishers	SolarWinds Inc	Silver Lake Management LLC	-	US - SolarWinds Inc, a unit of SolarWinds Inc SPV, acquired Loggly Inc, a San Francisco-based software publisher.
01/11/18	GoSimple LLC	Provides food service trade promotion management solutions	Blacksmith Applications Inc	Strattam Capital LLC	-	US - Blacksmith Applications Inc, a unit of Strattam Capital LLC, acquired GoSimple LLC, an Oldsmar-based provider of food service trade promotion management solutions.
01/11/18	Shugo LLC	Software Publishers	SwipeClock LLC	The Graham Group	-	US - SwipeClock LLC, a unit of Inverness Graham Investments, acquired Shugo LLC, a Moorestown-based software publisher.
01/10/18	Companeo SA	Pvd lead generation svcs	Infopro Digital SAS	TowerBrook Capital Partners LP	-	FRANCE - Infopro Digital SAS, a unit of TowerBrook Capital Partners LP, acquired Companeo SA, a Suresnes-based internet service provider, from The Carlyle Group LLC, ultimately owned by The Carlyle Group LP. Terms were not disclosed.

## INDUSTRIALS

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/09/18	Americo Manufacturing Co LLC	All Other Rubber Product Manufacturing	Blue Sage Capital LP	Blue Sage Capital LP	-	US - Blue Sage Capital LP acquired an undisclosed majority interest in Americo Manufacturing Co LLC, an Acworth-based manufacturer of rubber products, in a leveraged buyout transaction.
01/05/18	JAD Equipment Co	Wholesaler of surface preparation equipment and consumables	Marco Group Intl	CapStreet Group LLC	-	US - Marco Group International Inc acquired JAD Equipment Co, a Youngstown-based wholesaler of surface preparation equipment and consumables.
01/16/18	Alcohol Detection Systems Inc	Other Measuring and Controlling Device Manufacturing	DEI Holdings Inc	Charlesbank Capital Partners	-	US - Directed Electronics Inc, a unit of DEI Holdings Inc, acquired Alcohol Detection Systems Inc, a Baltimore-based breathalyzer-based ignition interlock devices retailer.
01/19/18	Alliance Fire Protection Co	Plumbing, Heating, and Air-Conditioning Contractors	Summit Fire Protection Co	CI Capital Partners LLC	-	US - Summit Fire Protection Co (Summit Fire), a unit of CI Capital Partners LLC, acquired Alliance Fire Protection Co, a Tempe-based plumbing, heating and air-conditioning contractor. Terms were not disclosed. Concurrently, Summit Fire acquired Alliance Fire Protection Special Systems Inc.
01/19/18	Alliance Fire Protection Special Systems Inc	Electrical Contractors	Summit Fire Protection Co	CI Capital Partners LLC	-	US - Summit Fire Protection Co (Summit Fire), a unit of CI Capital Partners LLC, acquired Alliance Fire Protection Special Systems Inc, a Tempe-based electrical contractor. Terms were not disclosed. Concurrently, Summit Fire acquired Alliance Fire Protection Co.
01/05/18	C2G International LLC	New Single-Family Housing Construction (Except Operative Builders)	IBA Holdings LLC	Cortec Group Inc	-	US - IBA Holdings LLC, a unit of Cortec Group Fund V LP, acquired C2G International LLC, an Aliso Viejo-based housing constructor.

# MARKET INTELLIGENCE

## INDUSTRIALS

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/11/18	CHC Consulting LLC	Engineering Services	Congruex LLC	Crestview Partners LP	-	US - Congruex LLC, a unit of Crestview Partners LP, acquired CHC Consulting LLC, an Orange-based provider of engineering consulting services. Terms were not disclosed.
01/08/18	Comprehensive Manufacturing Services LLC	Elevator and Moving Stairway Manufacturing	GAL Manufacturing Corp	Golden Gate Capital Inc	-	US - GAL Manufacturing Corp, a unit of Golden Gate Capital Inc, acquired Comprehensive Manufacturing Services LLC, a St. Louis-based manufacturer of elevators.
01/16/18	Beinbauer Automotive Gmbh & Co Kg	Mnfr,whl automobile parts	HIG Capital LLC	HIG Capital LLC	-	GERMANY - HIG Capital LLC of the US acquired an undisclosed majority interest in Beinbauer Automotive Gmbh & Co Kg, a Buechberg-based provider of motor vehicle metal stamping services, from Orlando Management AG, in a leveraged buyout transaction.
01/08/18	PT International Corp	Industrial Machinery and Equipment Merchant Wholesalers	Incline Equity Partners	Incline Equity Partners	-	US - Incline Equity Partners acquired PT International Corp, a Charlotte-based industrial machinery and equipment merchant wholesaler, in a leveraged buyout transaction.
01/16/18	PDC Logic LLC	Manufacture drill bits	Intervale Capital LLC	Intervale Capital LLC	-	US - Intervale Capital LLC acquired an undisclosed majority interest in PDC Logic LLC, a Norman-based manufacturer of accessories for cutting and metal forming machine tools, from Hijet Bit LLC, in a leveraged buyout transaction. Terms were not disclosed.
01/22/18	Kodiak Trailer Components	Travel Trailer and Camper Manufacturing	DexKo Global INC	KPS Capital Partners LP	-	FLASH: US - DexKo Global INC, a unit of KPS Capital Partners LP, acquired Kodiak Trailer Components, a Fort Worth-based manufacturer of travel trailers.
01/04/18	Simonds International LLC	Mnfr cutting tools	Burton Saw & Supply Co	Pfingsten Partners LLC	-	US - Burton Saw & Supply Co, a unit of Pfingsten Partners LLC, merged with Simonds International LLC, a Fitchburg-based manufacturer of metal cutting machine tools.
01/04/18	Climate Pros Inc	Refrigeration Service and Repair	Saw Mill Capital Partners II LP	Saw Mill Capital LLC	-	US - Saw Mill Capital Partners II LP, a unit of Saw Mill Capital LLC, acquired Climate Pros Inc, a Glendale Heights-based provider of commercial and industrial machinery and equipment repair and maintenance services, in a leveraged buyout transaction. Terms were not disclosed.
01/08/18	Touchstar Group LLC	Freight Transportation Arrangement	Professional Datasolutions Inc	TA Associates Management LP	-	US - Professional Datasolutions Inc, a unit of TA Associates Management LP, acquired Touchstar Group LLC, a Tulsa-based provider of freight transportation arrangement services.
01/04/18	Truck Parts & Equipment Inc	Motor Vehicle Supplies and New Parts Merchant Wholesalers	FleetPride Inc	TPG Capital LP	-	US - FleetPride Inc, a unit of TPG Capital LP, acquired Truck Parts & Equipment Inc, a Wichita-based motor vehicle supplies and parts merchant wholesaler.
01/22/18	Wesco Industrial Products	Industrial Machinery and Equipment Merchant Wholesalers	Wincove Private Holdings LP	Wincove Pvt Hlgs LP	-	FLASH: US - Wincove Private Holdings LP acquired Wesco Industrial Products, industrial machinery and equipment merchant wholesaler, in a leveraged buyout transaction.

## 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
01/08/18	Certified Heat Treating Inc	Mnfr heat treating equipment	Thermal Process Holdings	Calvert Street Capital	-	US - Thermal Process Holdings, a unit of Calvert Street CapitalPartners Inc, acquired Certified Heat Treating Inc, a Springfield-based provider of metal heat treating services.
01/16/18	Pet Ego LLC	Mnfr Pet Products	Worldwise Inc	Mistral Equity Partners LLC	-	US - Worldwise Inc, a unit of Mistral Equity Partners LLC, acquired Pet Ego LLC, a Chicago-based manufacturer of pet products.
01/09/18	Bonita Packaging Products Inc	Manufacture bags and boxes	ProAmpac LLC	Pritzker Group	-	US - ProAmpac LLC, a unit of Pritzker Group, acquired Bonita Packaging Products Inc, a Portland-based manufacturer of bags.

# MARKET INTELLIGENCE

## 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
01/16/18	Towercom As	Provides TV broadcasting services	EmiTel Sp zoo	Alinda Capital Partners LLC	-	SLOVAK REPUBLIC - EmiTel Sp zoo of Poland, a unit of Alinda Capital Partners LLC, acquired Towercom As, a Bratislava-based television broadcaster, from Hampden Investments Ltd.
01/05/18	Corsearch	Marketing Research and Public Opinion Polling	Audax Group LP	Audax Group LP	140	US - Audax Group LP acquired 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.
01/16/18	Full Channel Inc	Provides broadband video entertainment, internet access, and telephone services	Full Channel Inc SPV	CountryWide Broadband LLC	-	US - Full Channel Inc SPV, jointly owned by CountryWide Broadband LLC and Seaport Capital LLC acquired Full Channel Inc, a Warren-based provider of broadband video entertainment, internet access, and telephone services, in a leveraged buyout transaction.
01/16/18	Sky High Sports Network LLC	Fitness and Recreational Sports Centers	Envista Group Inc	Envista Grp Inc	-	US - Envista Group Inc acquired Sky High Sports Network LLC, a Portland-based fitness and recreational sports center operator, in a leveraged buyout transaction.
01/04/18	Honors Holdings LLC	Fitness and Recreational Sports Centers	JW Childs Associates LP	JW Childs Associates LP	-	US - JW Childs Associates LP acquired an undisclosed majority interest in Honors Holdings LLC, fitness and recreational sports center operator, in a leveraged buyout transaction.
01/10/18	Cosmos Entertainment Pte Ltd	Motion Picture and Video Production	Emerald India Media Advisors Pvt Ltd	KKR & Co LP	-	SINGAPORE - Emerald India Media Advisors Pvt Ltd of India, a unit of KKR Asian Fund II LP, acquired an undisclosed majority interest in Cosmos Entertainment Pte Ltd, a Singapore-based producer of motion pictures and videos.
01/11/18	TDWsport BVBA	Commercial Photography	Getty Images (UK) Ltd	The Carlyle Group LP	-	BELGIUM - Getty Images (UK) Ltd of the UK, a unit of Getty Images Inc, acquired TDWsport BVBA, a Ghent-based provider of commercial photography services.
01/09/18	Geoscape International Inc	Pvd mkt intelligence svcs	Claritas LLC	The Carlyle Group LP	-	US - Claritas LLC, a unit of Claritas LLC SPV, acquired Geoscape International Inc, a Miami-based provider of marketing research and opinion polling services, from Latin Force Group LLC.

## 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
01/10/18	Distribuidora Internacional De Alimentacion SA-4 Logistic Warehouses	Lessors Of Nonresidential Buildings (Except Miniwarehouses)	Blackstone Group LP	Blackstone Group LP	107.415	SPAIN - Blackstone Group LP of the US acquired 4 Logistic Warehouses of Distribuidora Internacional De Alimentacion SA, a Las Rozas De Madrid-based supermarket operator, for a total EUR 90 mil (USD 107.415 mil), in a leveraged buyout transaction.
01/10/18	Primewaterview Holdings Nigeria Ltd	Land Subdivision	Milost Global Inc	Milost Global Inc	1100	NIGERIA - Milost Global Inc of the US acquired the entire share capital of Primewaterview Holdings Nigeria Ltd, a Lagos-based provider of land subdivision services, from Primewaterview Holdings Inc, for NGN 335.98 bil (USD 1.1 bil), in a leveraged buyout transaction.
01/04/18	Montair Apartment Homes	Own, op apartment bldgs	Montair Apartment Homes SPV	TruAmerica Multifamily LLC	126.5	US - Montair Apartment Homes SPV, jointly owned by Blackstone Group LP and TruAmerica Multifamily LLC, acquired Montair Apartment Homes, a Thornton-based lessor of residential buildings and dwellings, from TruAmerica Multifamily LLC and Blackstone Group LP, for a total USD 126.5 mil, in a leveraged buyout transaction. The transaction was to include Seattle apartment buildings.

## 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
01/08/18	Dunlap RV Centers	Recreational Vehicle Dealers	Family RV Group	Kidd & Co LLC	-	US - Family RV Group, a unit of Kidd & Co LLC, acquired Dunlap RV Centers, a Lebanon- based recreational vehicle dealer.
01/16/18	Zilla Holdings LLC	Provide ecommerce retail services	Adventures In Advertising Corp	McNally Capital LLC	-	US - Adventures In Advertising Corp, a unit of McNally Capital LLC, acquired Zilla Holdings LLC, a Kennesaw-based online retailer.
01/09/18	Sports Entertainment Events Merchandising	Own, op souvenir merchandise manufacturer and seller	Dyehard Fan Supply LLC	Teall Investments LLC	-	US - Dyehard Fan Supply LLC, a unit of Teall Investments LLC, acquired Sports Entertainment Events Merchandising, a Pleasantville-based owner and operator of souvenir merchandise manufacturer and seller.

## MARKET INTELLIGENCE

## RECENT TRANSACTIONS

**Non-Control Deals, U.S. Sponsors** (January 4, 2018 - January 22, 2018)**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
01/22/18	Eureka Therapeutics Inc	Research and Development in Biotechnology	-	Investor Group	Investor Group	60.000	US - An investor group, comprised of Acorn Pacific Ventures LLC and GP Capital Ltd acquired an undisclosed minority stake in Eureka Therapeutics Inc, an Emeryville-based provider of biotechnology research and development services, for a total USD 60 mil, in a privately negotiated transaction.
01/18/18	Visible Alpha LLC	Provide research,dvlp svcs	-	Investor Group	Investor Group	38.000	US - An investor group, comprised of Bank of America Merrill Lynch, a unit of Bank of America Corp, BNP Paribas SA, Citigroup Inc, Goldman Sachs Group Inc, Jefferies LLC, a unit of Jefferies Group LLC, Macquarie Group Ltd, UBS AG, a unit of UBS Group AG, Wells Fargo & Co, Morgan Stanley, Royal Bank of Canada and Santander InnoVentures Ltd acquired an undisclosed minority stake in Visible Alpha LLC, a New York- based provider of research and development services, for a total USD 38 mil, in a privately negotiated transaction.
01/17/18	Anomali Inc	Security Systems Services (Except Locksmiths)	-	Investor Group	Investor Group	40.000	US - An investor group, comprised of GV Capital Investment GroupLtd, General Catalyst Partners LLC, Sozo Ventures LLC, Lumia Capital, Telstra Ventures Pty Ltd, a unit of Telstra Corp Ltd, Deutsche Telekom Capital Partners Management GmbH, a unit of Deutsche Telekom AG and Paladin Capital Group LLC acquired an undisclosed minority stake in Anomali Inc, a Redwood City-based provider of security systems services, for a total USD 40 mil, in a privately negotiated transaction.
01/16/18	Bidgely Inc	Other Scientific and Technical Consulting Services	-	Investor Group	Investor Group	27.000	US - An investor group, comprised of Exelon Corp, Georgian Partners, Innogy Venture Capital GmbH, a unit of RWE Innogy GmbH, E ON SE and Khosla Ventures acquired an undisclosed minority stake in Bidgely Inc, a Mountain View-based provider of technical consulting services, for a total USD 27 mil, in a privately negotiated transaction.
01/16/18	The Expert Institute Group LLC	All Other Professional, Scientific, and Technical Services	-	Spectrum Equity Investors LP	Spectrum Equity Investors LP	-	US - Spectrum Equity Investors LP acquired an undisclosed minority stake in The Expert Institute Group LLC, a New York City-based provider of professional services, in a privately negotiated transaction. Terms were not disclosed.

**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
01/04/18	Counter Brands LLC	Soap and Other Detergent Manufacturing	-	Investor Group	Investor Group	-	US - An investor group, comprised of Mousse Partners Ltd and TPG Growth LLC, a unit of TPG Capital LP, acquired an undisclosed minority stake in Counter Brands LLC, a Santa Monica- based manufacturer and retailer of skin care and cosmetics products, in a privately negotiated transaction.
01/10/18	Southern Health Foods Pvt Ltd	Breakfast Cereal Manufacturing	-	Morgan Stanley Private Equity Asia Ltd	Morgan Stanley	23.875	INDIA - Morgan Stanley Private Equity Asia Ltd of Hong Kong, a unit of Morgan Stanley Global Private Equity, acquired an undisclosed minority stake in Southern Health Foods Pvt Ltd, a Chennai-based manufacturer of breakfast cereals, for a total INR 1.52 bil (USD 23. 875 mil), in a privately negotiated transaction.

# MARKET INTELLIGENCE

## 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
01/22/18	FirstEnergy Corp	Electric utility holding co	Moelis Advisers	Investor Group	Investor Group	2470.000	US - An investor group, comprised of Elliott Management Corp, Bluescape Energy Partners LLC, a unit of Bluescape Resources Co LLC, GIC Pvt Ltd of Singapore, and Zimmer Partners LP, planned to acquire an undisclosed minority stake in FirstEnergy Corp, an Akron- based electric utility holding company, for USD 2.47 bil, in a privately negotiated transaction.
01/10/18	Offen Petroleum Inc	Support Activities For Oil and Gas Operations	Stephens Inc	Lariat Partners LP	Lariat Partners LP	-	US - Lariat Partners LP acquired an undisclosed minority stake in Offen Petroleum Inc, a Commerce City-based provider of support services for oil and gas operations, in a privately negotiated transaction.
01/19/18	Stronghold Energy II Holdings LLC	Support Activities For Oil and Gas Operations	-	Warburg Pincus LLC	Warburg Pincus LLC	150.000	US - Warburg Pincus LLC acquired an undisclosed minority stake in Stronghold Energy II Holdings LLC, a Dallas-based provider of support services for oil and gas operations, for a total USD 150 mil, 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
01/09/18	Alkami Technology Inc	Financial Transactions Processing, Reserve, and Clearinghouse Activities	-	General Atlantic LLC	General Atlantic LLC	-	US - General Atlantic LLC acquired an undisclosed minority stake in Alkami Technology Inc, a Plano-based provider of online and mobile banking services for credit unions and banks, in a privately negotiated transaction.
01/22/18	Hippo Analytics Inc	Insurance Agencies and Brokerages	-	Investor Group	Investor Group	25.000	US - An investor group, comprised of Comcast Ventures Inc, a unit of Comcast Corp and Fifth Wall Ventures LP acquired an undisclosed minority stake in Hippo Analytics Inc, a Mountain View-based insurance agency, for a total USD 25 mil, in a privately negotiated transaction.
01/18/18	Folio Co Ltd	Other Financial Vehicles	-	Investor Group	Investor Group	62.902	JAPAN - An investor group, comprised of LINE Corp, a unit of Naver Corp, Goldman Sachs Group Inc, Dentsu Ventures Global Fund I, led by Dentsu Inc, Mitsui & Co Ltd, SMBC Venture Capital Co Ltd, DCM Ventures and Draper Nexus Ventures, acquired an undisclosed minority stake in Folio Co Ltd, a Chiyoda-Ku, Tokyo-based operator of financial commodity transaction business and investment management business, for a total JPY 7 bil (USD 62.902 mil), in a privately negotiated transaction.
01/09/18	Samunnati Financial Intermediation & Services Pvt Ltd	Consumer Lending	-	Investor Group	Investor Group	23.633	INDIA - An investor group, comprised of Accel Partners & Co Inc, Elevar Equity LLC and responsAbility Investments AG acquired an undisclosed minority stake in Samunnati Financial Intermediation & Services Pvt Ltd, a Chennai- based provider of consumer lending services, for a total INR 1.5 bil (USD 23.633 mil), in a privately negotiated transaction.
01/04/18	OneMain Holdings Inc	Pvd consumer lending svcs	PJT Partners Inc Citi Morgan Stanley	Investor Group	Investor Group	1428.375	US - An investor group, led by Apollo Global Management LLC and Varde Partners Inc, definitively agreed to acquire a 40.589% stake, or 54.938 mil common shares, of OneMain Holdings Inc (OneMain), an Evansville-based provider of consumer lending services, for USD 26 in cash per share, or a total value of USD 1.428 bil, from Fortress Investment Group LLC, in a privately negotiated transaction. Originally, in October 2017, Springleaf Holdings Inc was rumored to be seeking a buyer for OneMain. Apollo Global Management LLC was rumored to be potential bidder.

# 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
01/13/18	Housing Development Finance Corp Ltd	Provide financial services	-	Investor Group	Investor Group	1745.828	INDIA - An investor group, comprised of PI Opportunities Fund I (0.174%), a unit of Premji Invest (PI), Waverly Pte Ltd (1.813%), a unit of the Singaporean state-owned GIC Pvt Ltd, Silverview Investments Pte Ltd (0.558%), a unit of KKR & Co LP, Carmignac Investissement (0.148%), a unit of Carmignac Gestion SA (CGS), Carmignac Portfolio Investissement (0.016%), a unit of CGS, Carmignac Portfolio Investissement Latitude (0.001%), a unit of CGS, Carmignac Patrimoine Gbp (0.349%), a unit of CGS, Carmignac Portfolio Patrimoine (0.036%), a unit of CGS, Azim Premji Trust (0.174%), a unit of PI and OMERS Administration Corp (0.602%), planned to acquire 3.871% stake or 64.329 mil new ordinary shares in Housing Development Finance Corp Ltd, a Mumbai-based provider of housing finance to individuals and lease finance facilities, for INR 1726.05 (USD 27.139) in cash per share, or a total INR 111.037 bil (USD 1.746 bil), in a privately negotiated transaction.
01/11/18	Spendmend LLC	Miscellaneous Financial Investment Activities	Charter Capital Partners	Sheridan Capital Partners	Sheridan Capital Partners	-	US - Sheridan Capital Partners acquired an undisclosed minority stake in SpendMend LLC, a Grand Rapids- based provider of financial investment services, in a privately negotiated transaction.

## 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
01/08/18	Neural Analytics Inc	Surgical and Medical Instrument Manufacturing	-	Alpha Edison	Alpha Edison	-	US - Alpha Edison acquired an undisclosed minority stake in Neural Analytics Inc, a Los Angeles-based manufacturer of medical instruments, in a privately negotiated transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at USD 15 mil.
01/08/18	Inocucor Technologies Inc	Biotechnology company	-	Investor Group	Investor Group	9.753	CANADA - An investor group, comprised of Desjardins-Innovatech, a unit of Federation Des Caisses Desjardins du Quebec, Cairn Investment Group Inc, Pontifax Global Food & Agriculture Technology Fund LP, a unit of Pontifax Management Co Ltd and Cycle Capital Management acquired an undisclosed minority stake in Inocucor Technologies Inc, a Montreal-based manufacturer of biological products, for a total CAD 12.1 mil (USD 9.753 mil), in a privately negotiated transaction.
01/04/18	Personal Genome Diagnostics Inc	Biological Product (Except Diagnostic) Manufacturing	-	Investor Group	Investor Group	75.000	US - An investor group, comprised of Bristol-Myers Squibb Co, Windham Venture Partners, Helsinn Investment Fund SA, a unit of Helsinn Healthcare SA and New Enterprise Associates Inc acquired an undisclosed minority stake in Personal Genome Diagnostics Inc, a Baltimore-based manufacturer of biological products, for a total USD 75 mil, in a privately negotiated transaction.
01/04/18	CELTAXSYS INC	Pharmaceutical Preparation Manufacturing	-	Investor Group	Investor Group	-	US - An investor group, comprised of Domain Associates LLC, Masters Capital Management LLC, Lumira Capital Corp, a unit of MDS Inc(Gancom), OOO RMI Partners and Invus LP acquired an undisclosed minority stake in CELTAXSYS INC, an Atlanta-based manufacturer of pharmaceutical preparation, in a privately negotiated transaction.
01/04/18	Enterome SA	Biological Product (Except Diagnostic) Manufacturing	-	Investor Group	Investor Group	38.438	FRANCE - An investor group, comprised of Bristol-Myers Squibb Co, Principia SGR SpA, Omnes Capital SA, Lundbeckfond Invest A/S, a unit of Lundbeckfonden, Nestle Health Science SA, a unit of Nestle SA and Seventure Partners SA acquired an undisclosed minority stake in Enterome SA, a Paris-based manufacturer of biological products, for a total EUR 32 mil (USD 38.438 mil), 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
01/22/18	Advance Medical Inc	General Medical and Surgical Hospitals	-	Summit Partners LP	Leonard Green & Partners LP	-	FLASH: US - Summit Partners LP, a unit of Leonard Green & Partners LP, acquired an undisclosed minority stake in Advance Medical Inc, a Westwood-based hospital operator.
01/08/18	Metavention Inc	Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers	-	New Enterprise Associates Inc	New Enterprise Associates Inc	65.000	US - New Enterprise Associates Inc acquired an undisclosed minority stake in Metavention Inc, an Eden Prairie-based medical equipment and supplies merchant wholesaler, for a total USD 65 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
01/05/18	Baishancloud	Data Processing, Hosting, and Related Services	-	Alpha Capital Partners Ltd	Alpha Capital Partners Ltd	50.000	CHINA - Alpha Capital Partners Ltd of the US acquired an undisclosed minority stake in Baishancloud, a Beijing-based provider of data processing and hosting services, for a total CNY 324.574 mil (USD 50 mil), in a privately negotiated transaction.
01/19/18	defi SOLUTIONS LLC	Financial Technology & Infrastructure	-	Bain Capital Ventures LLC	Bain Capital LP	55.000	US - Bain Capital Ventures LLC, a unit of Bain Capital LLC, acquired an undisclosed minority stake in defi SOLUTIONS LLC, a Grapevine-based software publisher, for a total USD 55 mil, in a privately negotiated transaction.
01/09/18	IGLOO Inc	Computer Systems Design Services	Houlihan Lokey	Frontier Capital LLC	Frontier Capital LLC	48.313	CANADA - Frontier Capital LLC of the US acquired an undisclosed minority stake in IGLOO Inc, a Kitchener-based provider of computer systems design services, for a total CAD 60 mil (USD 48.313 mil), in a privately negotiated transaction.
01/22/18	Paytronix Systems Inc	Software Publishers	-	Great Hill Partners LP	Great Hill Partners LP	65.000	US - Great Hill Partners LP acquired an undisclosed minority stake in Paytronix Systems Inc, a Newton-based software publisher, for a total USD 65 mil, in a privately negotiated transaction.
01/18/18	Ledger SAS	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	-	Investor Group	Investor Group	75.000	FRANCE - An investor group, comprised of CapHorn Invest SAS, Korelya Capital SAS, Draper Esprit PLC, DraperDragon Management LLC, Boost VC Management Company LLC, GDTRE, Draper Associates LP, Digital Currency Group Inc, FirstMark Capital LLC and Cathay Innovation SAS acquired an undisclosed minority stake in Ledger SAS, a Paris-based computer and computer peripheral equipment and software merchant wholesaler, for a total EUR 61.556 mil (USD 75 mil), in a privately negotiated transaction.
01/18/18	Apartment List Inc	Pvd search engine services	-	Investor Group	Investor Group	50.000	US - An investor group, comprised of Allen & Co LLC, a unit of Allen Holding Inc, Canaan Partners, Industry Ventures LLC, Quantum Partners LP, a unit of Quantum Emerging Growth Partners CV, Western Technology Investment, Matrix Partners and Tenaya Capital Inc acquired an undisclosed minority stake in Apartment List Inc, a San Francisco-based internet portal operator, a unit of LeadQual LLC, for a total USD 50 mil, in a privately negotiated transaction.
01/17/18	LumaTax Inc	Software Publishers	-	Investor Group	Investor Group	3.000	US - An investor group, comprised of Greycroft Partners LLC, Cowboy Ventures, Madrona Venture Group and Vulcan Capital Inc acquired an undisclosed minority stake in LumaTax Inc, a Seattle-based software publisher, for a total USD 3 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
01/16/18	Nyansa Inc	Provide information tech svcs	-	Investor Group	Investor Group	15.000	US - An investor group, comprised of Intel Capital Corp, a unit of Intel Corp and Formation 8 acquired an undisclosed minority stake in Nyansa Inc, a Palo Alto-based software publisher, for a total USD 15 mil, in a privately negotiated transaction.
01/08/18	Collibra NV	Software Publishers	-	Investor Group	Investor Group	58.000	BELGIUM - An investor group, comprised of Battery Ventures LP, Dawn Capital, Index Ventures SA, Iconiq Capital LLC and Newion Investments Management BV acquired an undisclosed minority stake in Collibra NV, a Brussels-based software publisher, for a total EUR 48.221 mil (USD 58 mil), in a privately negotiated transaction. Originally, in December 2017, Iconiq Capital was rumored to have agreed to acquire an undisclosed minority stake in Collibra.
01/05/18	Hangzhou Kaixun Technology Co Ltd	Software Publishers	-	Investor Group	Investor Group	-	CHINA - An investor group, comprised of Alpha X Capital, Google Inc, a unit of Alphabet Inc, Shunwei Capital Partners and Qi Ming Venture Partners acquired an undisclosed minority stake in Hangzhou Kaixun Technology Co Ltd, software publisher, in a privately negotiated transaction.
01/04/18	Aimotive Informatikai Kft	Software Publishers	-	Investor Group	Investor Group	-	FLASH : HUNGARY - An investor group, comprised of Cisco Investments Inc, B Capital Group, Samsung Catalyst Fund and Prime Ventures acquired an undisclosed minority stake in Aimotive Informatikai Kft, a Budapest-based software publisher, in a privately negotiated transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, the deal had reported value was estimated at HUF 9.754 bil (USD 38 mil).
01/04/18	MoneyLion Inc	Develops digital personal finance platform	-	Investor Group	Investor Group	42.000	US - An investor group, comprised of Edison Partners, FinTech Collective Inc, Grupo de Inversiones Suramericana SA, Greenspring Associates Inc, and Danhua Capital LP acquired an undisclosed minority stake in MoneyLion Inc, a Sandy City-based developer of digital personal finance platform, for a total USD 42 mil, in a privately negotiated transaction..
01/04/18	AppNeta Inc	Dvlp business mgmt software	KeyBanc Capital Markets Inc	Rubicon Technology Partners LP	Rubicon Technology Partners LP	-	US - Rubicon Technology Partners LP acquired an undisclosed minority stake in AppNeta Inc, a Boston-based software publisher, in a privately negotiated transaction.
01/11/18	BirchStreet Systems Inc	Enterprise Software	-	Serent Capital LLC	Serent Capital LLC	-	US - Serent Capital LLC acquired an undisclosed minority stake in BirchStreet Systems Inc, a Newport Beach- based software publisher, in a privately negotiated transaction.
01/04/18	WPEngine Inc	Software Publishers	RBC Capital Markets	Silver Lake Management LLC	Silver Lake Management LLC	250.000	US - Silver Lake Management LLC, a unit of Dyal Capital Partners LP, acquired an undisclosed minority stake in WPEngine Inc, an Austin-based provider of WordPress digital platform services, for USD 250 mil, in a privately negotiated transaction.
01/11/18	Evive Health LLC	Software Publishers	-	Susquehanna Growth Equity LLC	Susquehanna Growth Equity LLC	43.000	US - Susquehanna Growth Equity LLC acquired an undisclosed minority stake in Evive Health LLC, a Chicago- based software publisher, for a total USD 43 mil, in a privately negotiated transaction.

# MARKET INTELLIGENCE

## 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
01/15/18	Rivigo Services Pvt Ltd	General Freight Trucking, Local	-	Investor Group	Investor Group	50.000	INDIA - An investor group, comprised of SAIF Partners, a unit of SAIF Partners and Warburg Pincus LLC acquired an undisclosed minority stake in Rivigo Services Pvt Ltd, a Gurgaon-based provider of local freight trucking services, for a total INR 3.18 bil (USD 50 mil), in a privately negotiated transaction.
01/09/18	SkySpecs Inc	Building Inspection Services	-	Investor Group	Investor Group	8.000	US - An investor group, comprised of Statkraft Ventures GMBH, UL Ventures LLC, a unit of UL LLC, Huron River Ventures LLC, Capital Midwest Fund LP and Venture Investors LLC acquired an undisclosed minority stake in SkySpecs Inc, an Ann Arbor-based provider of building inspection services, for a total USD 8 mil, in a privately negotiated transaction.
01/18/18	Anderson Metals L L C	Plumbing Fixture Fitting and Trim Manufacturing	-	Wynnchurch Capital LLC	Wynnchurch Capital LLC	-	US - Wynnchurch Capital LLC acquired an undisclosed minority stake in Anderson Metals L L C, manufacturer of plumbing fixture fittings and trims, 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
01/11/18	Delphon Industries LLC	Mnfr packaging materials	-	PWP Growth Equity Fund LP	Aermont Capital LLP	-	US - PWP Growth Equity Fund LP, a unit of Perella Weinberg Partners LP, acquired an undisclosed minority stake in Delphon Industries LLC, a Hayward-based manufacturer of paper packing products.

## 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
01/15/18	True Fit Corp	Other Clothing Stores	-	Investor Group	Investor Group	55.000	US - An investor group, comprised of Signal Peak Ventures, Jump Capital Llc, Cross Creek Capital LP, a unit of Cross Creek Advisors LLC, Georgian Partners and Intel Capital Corp acquired an undisclosed minority stake in True Fit Corp, a Boston-based clothing retailer, for a total USD 55 mil, in a privately negotiated transaction.

## TELECOMMUNICATIONS

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/09/18	BSO Network Solutions Ltd	Provide telecommunications svcs	-	ABRY Partners LLC	ABRY Partners LLC	-	UK - ABRY Partners LLC of the US acquired an undisclosed minority stake in BSO Network Solutions Ltd, a London-based wired telecommunications carrier, in a privately negotiated transaction. Terms of the deal are undisclosed.
01/16/18	Bigleaf Networks Inc	Provides communication services	-	Investor Group	Investor Group	4.900	US - An investor group, comprised of GoAhead Ventures, Oregon Angel Fund, Portland Seed Fund and Seattle Angel Fund acquired an undisclosed minority stake in Bigleaf Networks Inc, a Beaverton-based provider of telecommunications services, for a total USD 4.9 mil, in a privately negotiated transaction.

## MARKET INTELLIGENCE

## EXITS

## U.S. Sponsor Sales Via M&amp;A (January 4, 2018 - January 22, 2018)

## CONSUMER PRODUCTS AND SERVICES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/07/2018	International Systems Of America LLC	Gen Cap America Inc	Align Capital Partners LLC	-	US - Align Capital Partners LLC acquired an undisclosed majority interest in International Systems Of America LLC, a Louisville- based provider of electronic and precision equipment repair and maintenance services, from Gen Cap America Inc, in a leveraged buyout transaction.
01/18/2018	Mainz Solutions	Magna Management LLC	bowmo Inc	-	US - bowmo Inc acquired Mainz Solutions, a New York-based provider of recruitment solutions services, from Magna Management LLC.
01/04/2018	Physicians Care Alliance LLC	Wells Fargo & Co	Colgate- Palmolive Co	-	US - Colgate-Palmolive Co acquired Physicians Care Alliance LLC, a Scottsdale-based manufacturer of toilet preparations, from Norwest Venture Partners, ultimately owned by Wells Fargo & Co. Terms were not disclosed. Concurrently, Colgate- Palmolive agreed to acquire Eltamd Inc.

## ENERGY AND POWER

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/16/2018	LineStar Services Inc	Blue Point Capital Partners LP	LineStar Integrity Services LLC	-	US -s LLC acquired LineStar Services Inc, a Houston-based provider of pipeline integrity and construction services, from Blue Point Capital Partners LP.
01/12/2018	Geodynamics Inc	Lime Rock Management LP	Oil States International Inc	526.778	US - Oil States International Inc acquired the entire share capital of Geodynamics Inc, a Millsap-based provider of perforating systems, from Lime Rock Management LP, for a total USD 526.778 mil. The consideration was to consist of USD 300 mil in cash, the issuance of 8.66 mil common shares valued at USD 201.778 mil, and USD 25 mil in promissory notes. The shares were valued based on Oil's closing stock price of USD 23.3 on 11 December 2017, the last full trading day prior to the announcement.

## FINANCIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/11/2018	Cayan LLC	Parthenon Capital Partners	Total System Services Inc	1050.000	US - Total System Services Inc acquired Cayan LLC (Cayan) , a Boston-based provider of payment technologies and merchant services, from Parthenon Capital Partners LLC (Parthenon), for an estimated USD 1.05 bil in cash. Originally, in June 2017, Parthenon announced that it was seeking a buyer for Cayan.

## HEALTHCARE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/16/2018	Toxicology Holdings Corp	Eureka Growth Capital Mgmt LP	Acm Global Laboratory Inc	-	US - ACM Global Laboratory Inc acquired Toxicology Holdings Corp, a Horsham-based medical laboratory operator, from Eureka Growth Capital Management LP. Terms were not disclosed.
01/04/2018	Drayer Physical Therapy Institute LLC	Goldman Sachs Group Inc	Upstream Rehabilitation Inc	-	US - Upstream Rehabilitation Inc acquired Drayer Physical Therapy Institute LLC, a Hummelstown-based physical therapy clinics owner and operator, from GS Capital Partners LP, owned by Goldman Sachs & Co, in a leveraged buyout transaction.
01/12/2018	Labomar Srl	Neuberger Berman Group LLC	Lab Holding Srl	-	ITALY - Lab Holding Srl acquired the entire share capital of Labomar Srl, an Istrana-based manufacturer of pharmaceutical preparation, from Fondo Italiano d'Investimento SGR SpA, ultimately owned by Neuberger Berman Group LLC.
01/04/2018	The Stepping Stones Group	Shore Capital Partners LLC	Five Arrows Capital Partners	-	US - Five Arrows Capital Partners acquired an undisclosed majority interest in The Stepping Stones Group, a Lafayette-based provider of home health care services, from Shore Capital Partners LLC, in a leveraged buyout transaction.

# MARKET INTELLIGENCE

## HIGH TECHNOLOGY

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/10/2018	Perforce Software Inc	Leonard Green & Partners LP	Clearlake Capital Group LP	-	US - Clearlake Capital Group LP, a unit of Reservoir Capital Group LLC, acquired Perforce Software Inc (Perforce), a Minneapolis-based software publisher, from Summit Partners LP, ultimately owned by Leonard Green & Partners LP, in a secondary buyout transaction. Originally, Summit Partners LP acquired Perforce.
01/10/2018	Companeo SA	The Carlyle Group LP	Infopro Digital SAS	-	FRANCE - Infopro Digital SAS, a unit of TowerBrook Capital Partners LP, acquired Companeo SA, a Suresnes-based internet service provider, from The Carlyle Group LLC, ultimately owned by The Carlyle Group LP. Terms were not disclosed.
01/08/2018	Infobase Holdings Inc	Veronis Suhler Stevenson	Centre Lane Partners LLC	-	US - Centre Lane Partners LLC acquired Infobase Holdings Inc, a New York City-based provider of cloud-based educational and vocational content solutions, from Veronis Suhler Stevenson Partners LLC, in a leveraged buyout transaction.
01/16/2018	Marketron Broadcast Solutions LLC	Wicks Group of Cos LLC	Diversis Capital LLC	-	US - Diversis Capital LLC acquired Marketron Broadcast Solutions LLC, a Hailey-based software publisher, from Wicks Group of Cos LLC, in a leveraged buyout transaction.

## MATERIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/11/2018	Hexion Inc- Additives Technology Group	Apollo Global Management LLC	MUNZING Chemie GmbH	-	US - MUNZING Chemie GmbH of Germany acquired additives technology group of Hexion Inc, a Columbus-based manufacturer of plastics materials, owned by Hexion LLC.

## MEDIA AND ENTERTAINMENT

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/12/2018	Totalna televizija doo	KKR & Co LP	V-Investment Holdings BV	-	CROATIA - V-Investment Holdings BV of Netherlands acquired the entire share capital of Totalna televizija doo, a Zagreb-based provider of subscription programming services, from United Group BV, owned by Kohlberg Kravis Roberts & CoLP.

## REAL ESTATE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
01/09/2018	Vasona Technology Park, Campbell, CA	The Carlyle Group LP	Vista Investment Group LLC	113.000	US - Vista Investment Group LLC acquired Vasona Technology Park, a 314,256-square-foot complex in Campbell, California, from The Carlyle Group LLC, ultimately owned by The Carlyle Group LP, for a total USD 113 mil.

## U.S. Sponsor Sales Via IPOs (January 4, 2018 - January 22, 2018)

IPO Date	Company Name	Company Industry	IPO Size (\$Mil)	Post Offer Value (\$ Mil)	IPO Price	IPO Shares (Mil)	Company Ticker	Firm(s) Invested in Company
01/18/18	ADT Inc	Consumer Products and Services	1470.000	13600.000	14.000	105.000	ADT	Apollo Global Management
01/11/18	Liberty Oilfield Services Inc	Energy and Power	216.429		17.000	12.731	LBRT	Riverstone Holdings
01/18/18	Nine Energy Service Inc	Energy and Power	161.000	501.000	23.000	7.000	NINE	SCF Partners