

IPO AFTERMARKET REPORT FOR SELECT BUYOUT-BACKED COMPANIES THAT WENT PUBLIC IN 2018

IPO Date	Company Name	IPO Size (\$Mil)	Post Offer Value (\$ Mil)*	IPO Price	Stock Price as of 4/13/2018	Gain/Loss Since IPO**(s)	Company Ticker	Firm(s) Invested In Company
03/14/2018	Bridgewater Bancshares	78.7	341.4	11.75	13.28	13.0%	BWB	Castle Creek Capital, EIJ Capital, Endeavour Capital, GCP Capital Partners
02/13/2018	Quintana Energy Services	102.6	332.0	10.00	8.95	-10.5%	QES	Annapurna Capital Management, Geveran Investments, Quintana Capital Group
02/09/2018	Evolus	60.0	283.1	12.00	9.24	-23.0%	EOLS	Strathspey Crown
02/08/2018	Cactus Wellhead	437.0	1422.9	19.00	26.94	41.8%	WHD	Cadent Energy Partners
02/08/2018	Victory Capital Management	152.1	868.6	13.00	10.74	-17.4%	VCTR	Crestview Partners
02/02/2018	FTS International Services	351.0	1914.3	18.00	18.39	2.2%	FTSI	Chesapeake Energy, Korea Investment Corporation, RRJ Capital, Temasek Holdings
01/26/2018	PLAYAGS, INC.	164.0	538.1	16.00	20.83	30.2%	AGS	Apollo Global Management
01/25/2018	Gates Industrial Corp	731.5	5395.5	19.00	15.78	-16.9%	GTES	Ardian, Blackstone Group
01/19/2018	ADT Security Services	1470.0	10485.3	14.00	9.05	-35.4%	ADT	Apollo Global Management
01/19/2018	Nine Energy Service	161.0	533.2	23.00	28.60	24.3%	NINE	B29 Investments, SCF Partners
01/12/2018	Liberty Oilfield Services	216.4	1172.6	17.00	18.69	9.9%	LBRT	Concentric Equity Partners, Riverstone Holdings
Median ***						2.2%		

Source: Thomson One

* The post offer value represents the value of all shares outstanding at the offer date

** Percentage change between the IPO price and the market share close on September 26, 2018

*** 2018 buyout-backed IPOs identified