

# 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 (March 7, 2018 - March 26, 2018)

#### ENERGY AND POWER

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
03/15/18	Zelienople-Water Treatment	Zelienople	Pennsylvania	Water treatment plant of Zelienople, located in Zelienople, Pennsylvania.	-	US - In March 2018, the US state-owned Zelienople- Pennsylvania announced that it was seeking a buyer for its water treatment plant.

#### INDUSTRIALS

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
03/26/18	Xtra Airways Inc	Coral Gables	Florida	Xtra Airways Inc, headquartered in Coral Gables, Florida, provides passenger airline services. It offers aircraft, crew, maintenance, insurance, ground handling, catering, ticketing and fueling. The Company was founded in 1987.	-	US - In March 2018, AerLine Holdings LLC announced that it was seeking a buyer for its Xtra Airways Inc unit, a Coral Gables-based provider of passenger airline services.

#### MATERIALS

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
03/14/18	Cia Siderurgica Nacional Llc	Terre Haute	Indiana	Companhia Siderurgica Nacional LLC, located in Terre Haute, Indiana, is a steel mill operator. It has a capacity of 250,000 tons per year and offers a complete range of processing services including continuous stripping, cold rolling, galvanizing, annealing box and longitudinal section lines.	-	US - In March 2018, Cia Siderurgica Nacional, owned by Vicunha Acos SA, announced that it was seeking a buyer for its Companhia Siderurgica Nacional LLC unit, a Terre Haute-based steel mill operator.

#### MEDIA AND ENTERTAINMENT

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
03/21/18	Time Inc-Fortune Magazine	New York City	New York	Fortune magazine of Time Inc, located in New York City, New York.	-	US - In March 2018, Time Inc, a New York-based periodical publisher, ultimately owned by Meredith Corp, announced that it was seeking a buyer for its fortune magazine.

#### RETAIL

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
03/15/18	Toys "R" Us Inc-Stores(885)	-	New Jersey	885 stores of Toys "R" Us Inc, located in New Jersey.	-	US - In March 2018, Toys "R" Us Inc, a Wayne-based hobby and toy retailer, announced that it was seeking a buyer for its 885 stores.

## MARKET INTELLIGENCE

## RECENT DEALS

## Announced, Pending LBOs By U.S. Sponsors (March 7, 2018 - March 26, 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
03/20/18	Chard Snyder & Associates Inc	Human Resources and Executive Search Consulting Services	Ascensus Inc	Genstar Capital LLC	-	US - Ascensus Inc, jointly owned by Genstar Capital LLC and Aquiline Capital Partners LLC, agreed to acquire Chard Snyder & Associates Inc, a Mason-based provider of human resources and executive search consulting services.
03/21/18	Consilio LLC	Legal Counsel and Prosecution	GI Partners LLP	GI Partners LLP	-	US - GI Partners LLP planned to acquire Consilio LLC, a Washington-based electronic discovery and document review services, from Shamrock Capital Advisors LLC, in a secondary buyout transaction. Originally, Shamrock Capital Advisors LLC acquired an undisclosed majority interest in Consilio LLC.
03/07/18	Heartland Dental Care LLC	Pvd dental practice mgmt svcs	KKR & Co LP	KKR & Co LP	-	US - KKR & Co LP definitively agreed to acquire an undisclosed majority interest in Heartland Dental Care LLC (Heartland), an Effingham-based provider of office administrative services, from Teachers' Private Capital (TPC), ultimately owned by Ontario Teachers' Pension Plan, in a secondary buyout transaction. Terms were not disclosed. Originally, TPC acquired an undisclosed majority interest in Heartland.
03/15/18	Cesvi Brasil SA Centro de Experimentacao e Seguranca Viaria	All Other Automotive Repair and Maintenance	Solera Technology Centre GmbH	Vista Equity Partners LLC	-	BRAZIL - Solera Technology Centre GmbH of Switzerland, jointly owned by Mapfre SA and Solera Holdings Inc, planned to acquire Cesvi Brasil SA Centro de Experimentacao e Seguranca Viaria, a Sao Paulo-based provider of automotive repair and maintenance services, from Mapfre Holding do Brasil Ltda, owned by Mapfre Internacional SA, 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
03/26/18	Undisclosed Solar Power Plants(2)	Other Electric Power Generation	Grupo T-Solar Global SA	I Squared Capital Advisors LLC	-	SPAIN - Grupo T-Solar Global SA, a unit of I Squared Capital Advisors LLC, planned to acquire 2 Undisclosed Solar Power Plants located in Seville & Bajadoz, an electric power generation facility operator. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at EUR 500 mil (USD 617.55 mil).
03/23/18	GenOn Energy Inc-Canal Generating Plant Units 1 & 2	Electric Power Distribution	Stonepeak Kestrel Holdings LLC	Stonepeak Infrastructure	320.000	US - Stonepeak Kestrel Holdings LLC, a unit of Stonepeak Infrastructure Partners LP, agreed to acquire Units 1 & 2 of the Canal Generating Plant of the bankrupt GenOn Energy Inc, a Princeton-based electric power distributor, owned by NRG Energy Inc, for an estimated USD 320 mil.

## FINANCIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/16/18	Sahara Asset Management Co Pvt Ltd-Asset Management Business	Portfolio Management	Investor Group	Investor Group	-	INDIA - An investor group, comprised of Dealmoney Securities Pvt Ltd, a unit of Destimoney Enterprises Pvt Ltd and Onelife Capital Advisors Ltd planned to acquire asset management business of Sahara Asset Management Co Pvt Ltd, a Mumbai-based provider of financial investment services, ultimately owned by Sahara India Financial CorpLtd.
03/08/18	Nordic Capital Fund Vii	Private equity fund	Investor Group	Investor Group	-	SWEDEN - An investor group, comprised of Collier Capital Ltd and Goldman Sachs Asset Management LP planned to acquire a 60% interest in Nordic Capital Fund VII, financial vehicle, from Nordic Capital Advisory AB.
03/14/18	Prosperity Life Insurance Group LLC	Insurance agency	Prosperity Life Insurance Group LLC SPV	Prosperity Life Ins Grp LLC	-	US - Prosperity Life Insurance Group LLC SPV, a new company formed by Elliott Management Corp, Wand Partners Inc and Anurag Chandra, definitively agreed to acquire the entire share capital of Prosperity Life InsuranceGroup LLC, an Austin-based insurance agency, from Black Diamond Capital PartnersI LP and Reservoir Capital Group LLC.

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## HEALTHCARE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/11/18	Cogentix Medical Inc	Surgical Appliance and Supplies Manufacturing	Laborie Medical Technologies Inc	Audax Group LP	225.805	US - Laborie Medical Technologies Inc of Canada, a unit of Audax Group LP, launched its tender offer to acquire the entire share capital of Cogentix Medical Inc (Cogentix), a Minnetonka-based manufacturer of surgical appliance and supplies, for USD 3.85 in cash per share, or a total value of USD 234.487 mil in cash. The offer was conditioned upon at least one share more than half of all the shares of Cogentix.
03/12/18	Hill-Rom Holdings Inc-Certain Third Party Rental Business	Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers	Universal Hospital Services Inc	Irving Place Capital Inc	-	US - Universal Hospital Services Inc, a unit of Bear Stearns Merchant Banking, agreed to acquire certain third party rental business of Hill-Rom Holdings Inc, a Batesville-based manufacturer of surgical appliance and supplies.
03/16/18	LifeScan Inc	Mnfr blood monitoring system	Platinum Equity LLC	Platinum Equity LLC	2100.000	US - Platinum Equity LLC launched a tender offer to acquire the entire share capital of LifeScan Inc (LifeScan), a Wayne-based manufacturer of blood glucose monitoring systems for diabetics, from Johnson & Johnson, for an estimated USD 2.1 bil, via an unsolicited offer, in a leveraged buyout transaction. Originally, Qualcomm Life Inc, agreed to acquire LifeScan.
03/16/18	Cliffside Malibu Rehab Center	Owns, operates drug rehabilitation centers	Webster Capital Management LLC	Webster Capital Management LLC	-	US - Webster Capital Management LLC planned to acquire Cliffside Malibu Rehab Center, a Malibu-based psychiatric and substance abuse hospital operator, in a leveraged buyout transaction.

## 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
03/21/18	Advanced Discovery Llc	Develops eDiscovery software	GI Partners LLP	GI Partners LLP	-	US - GI Partners LLP planned to acquire Advanced Discovery LLC, an Austin-based eDiscovery and Risk Management provider, in a leveraged buyout transaction. Concurrently, GI Partners LLP planned to acquire Consilio LLC
03/07/18	Octiv Inc	Develop Internet software	AppExtremes LLC	Insight Venture Partners LLC	-	US - AppExtremes LLC, a unit of Insight Venture Partners LLC, agreed to acquire Octiv Inc, an Indianapolis-based software publisher, from Plantronics Inc.
03/13/18	Environmental Data Resources Inc	Provide on-line database svcs	Environmental Data Resources Inc SPV	Silver Lake Management LLC	205.000	US - Environmental Data Resources Inc SPV, a special purpose acquisition vehicle by Silver Lake Management LLC and Battery Ventures LP, agreed to acquire Environmental Data Resources Inc, a Milford-based internet service provider, from Daily Mail & General Trust PLC, ultimately owned by Rothermere Continuation Ltd, for a total USD 205 mil, in a leveraged buyout transaction.
03/21/18	Avetta LLC	Develop auditing software	Welsh Carson Anderson & Stowe	Welsh Carson Anderson & Stowe	-	US - Welsh Carson Anderson & Stowe planned to acquire an undisclosed majority interest in Avetta LLC, an Irvine-based software publisher, from Norwest Venture Partners, a unit of Wells Fargo & Co, in a leveraged buyout transaction.

## INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/19/18	Circet SAS	Engineering Services	Advent International Corp	Advent International Corp	-	FRANCE - Advent International Corp of the US planned to acquire an undisclosed majority interest in Circet SAS, a Solliès-Pont-based provider of engineering services, from CM-CIC Investissement SA, ultimately owned by Groupe Credit Mutuel SA, 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 EUR 1 bil (USD 1.179 bil). Originally, in September 2017 CM-CIC Investissement announced that it was seeking a buyer for an undisclosed majority interest in its Circet unit. Advent international, CVC Capital Partners Ltd, PAI Partners SAS and Civen Partners LLP were named potential bidders.

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Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/22/18	FRP Holdings Inc-Industrial Warehouses(41)	General Warehousing and Storage	Blackstone Real Estate Partners VIII LP	Blackstone Group LP	-	US - Blackstone Real Estate Partners VIII LP, a unit of Blackstone Group LP, planned to acquire 41 industrial warehouses of FRP Holdings Inc, a Jacksonville-based provider of transportation services.
03/14/18	Airxcel Inc	Mnfr air condition	L Catterton	L Catterton	-	US - L Catterton definitively agreed to acquire Airxcel Inc, a Wichita-based manufacturer of air conditioning, heating and related appliances for recreation vehicles, telecommunications shelters, school classrooms, modular structures and other specialty applications, from One Rock Capital Partners LLC, in a leveraged buyout transaction.

## MATERIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/12/18	Cedar Creek LLC	Wholesale lumber,building products	Bluelinx Holdings Inc	Cerberus Capital Management LP	413.000	US - Bluelinx Holdings Inc, a unit of Cerberus Capital Management LP, definitively agreed to acquire the entire share capital of Cedar Creek LLC, an Oklahoma City-based millwork merchant wholesaler, for a total USD 413 mil. The consideration was to consist of USD 345 mil in cash and USD 68 mil in capital leases.
03/22/18	Covestro AG-Polycarbonate Sheet Manufacturing Business	Plastics Material and Resin Manufacturing	Plaskolite LLC	Charlesbank Capital Partners	-	US - Plaskolite LLC, a unit of Charlesbank Capital Partners LLC, planned to acquire polycarbonate sheet manufacturing business of Covestro AG, a Leverkusen-based manufacturer of polymers and plastics.
03/19/18	US Silica Holdings Inc-Transloads Assets(3)	Industrial Sand Mining	CIG Logistics Services LLC	Energy Capital Partners LLC	75.000	US - CIG Logistics Services LLC, a unit of Energy Capital Partners LLC, agreed to acquire 3 transloads assets of US Silica Holdings Inc, a Frederick-based industrial sand mine operator, ultimately owned by GGC USS Holdings LLC, for a total USD 75 mil.
03/07/18	UNI Packaging SAS	Mnfr packaging	Schur Flexibles Holding GesmbH	Lindsay Goldberg LLC	-	FRANCE - Schur Flexibles Holding GesmbH of Austria, a unit of Lindsay Goldberg LLC, planned to acquire UNI Packaging SAS, an Averoingt-based manufacturer of plastics packaging films and sheets. Terms were not disclosed.
03/15/18	True Value Co (TruServ Corp)	Whl hardware, paints, varnishes	ACON Investments LLC	TPG Capital LP	-	US - ACON Investments LLC, a unit of TPG Capital LP, definitively agreed to acquire a 70% interest in True Value Co (TruServ Corp), a Chicago-based millwork merchant wholesaler, from TruServ Corp, in a leveraged buyout transaction.

## 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
03/22/18	Connoisseur Media LLC-Radio Stations(3)	Radio Stations	Townsquare Media Inc	Oaktree Capital Group LLC	17.000	US - Townsquare Media Inc, a unit of Oaktree Capital Management LP, agreed to acquire 3 radio stations of Connoisseur Media LLC, a Westport-based radio network, for an estimated USD 17 mil.

## 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
03/23/18	Indiabulls Real Estate Co Pvt Ltd,Indiabulls Properties Pvt Ltd	Land Subdivision	Blackstone Group LP	Blackstone Group LP	-	INDIA - Blackstone Group LP of the US planned to acquire a 50% interest in Indiabulls Real Estate Co Pvt Ltd and Indiabulls Properties Pvt Ltd, a Mumbai-based provider of land subdivision services, from Indiabulls Properties Pvt Ltd, ultimately owned by Indiabulls Real Estate Ltd and Indiabulls Real Estate Co Pvt Ltd, ultimately owned by Indiabulls Real Estate Ltd, in a leveraged buyout transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at INR 42.153 bil (USD 647.513 mil). Originally, Blackstone Group LP of the US was rumored to be planning to acquire a 49% ownership interest in office rental business of Indiabulls Real Estate Ltd

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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
03/12/18	Momentum Telecom Inc	Provides telecommunication services	Court Square Capital Partners LP	Court Square Capital Partners	-	US - Court Square Capital Partners LP definitively agreed to acquire an undisclosed majority interest in Momentum Telecom Inc, a Birmingham-based provider of telecommunications services, in a leveraged buyout transaction.
03/14/18	Centurylink Inc-Level 3 Metro Network Assets	Wired Telecommunications Carriers	Unite Private Networks LLC	Ridgemont Partners Management	-	US - Unite Private Networks LLC, a unit of Ridgemont Partners Management LLC, planned to acquire level 3 metro network assets of Centurylink Inc, a Monroe-based wired telecommunications carrier. Terms were not disclosed.

## Closed LBOs By U.S. Sponsors (March 7, 2018 - March 26, 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
03/13/18	American Packing & Gasket Co Inc	Manufactures gaskets,packing prod	CapStreet Group LLC	CapStreet Group LLC	-	US - CapStreet Group LLC acquired American Packing & Gasket Co Inc, a Houston-based manufacturer of packing devices, from Travis International Inc (Summit Capital Inc), ultimately owned by Summit Capital Inc, in a leveraged buyout transaction.
03/08/18	Engage2Excel Inc	Provides corporate recognition programs services	Comvest Partners	Comvest Partners	-	US - Comvest Partners acquired Engage2Excel Inc (Engage), a Statesville-based provider of human resources and executive search consulting services, from Gridiron Capital LLC (Gridiron), in a secondary buyout transaction. Originally, Gridiron acquired Engage.
03/12/18	Emmaculate Reflections Cleaning Service	Janitorial Services	Kellermeyer Bergensons Services LLC	GI Partners LLP	-	US - Kellermeyer Bergensons Services LLC, a unit of GI Partners LLP, acquired Emmaculate Reflections Cleaning Service, a Fort Lauderdale-based provider of janitorial services.
03/19/18	myON LLC	Internet Publishing and Broadcasting and Web Search Portals	Renaissance Learning Inc	Hellman & Friedman LLC	-	US - Renaissance Learning Inc, a unit of Hellman & Friedman LLC, acquired myON LLC, a Bloomington-based digital library operator, from Francisco Partners LP.
03/15/18	Royston LLC	Mnfr ret store equip,fixtures	Industrial Opportunity Partners LLC	Industrial Opportunity Partner	-	US - Industrial Opportunity Partners LLC acquired Royston LLC, a Jasper-based manufacturer of wood kitchen cabinets and countertops, from Stephens Inc, in a leveraged buyout transaction.
03/26/18	Roaring Penguin Software Inc	Security Systems Services (Except Locksmiths)	AppRiver LLC	Marlin Equity Partners LLC	-	CANADA - AppRiver LLC of the US, a unit of Marlin Equity Partners LLC, acquired Roaring Penguin Software Inc, an Ottawa-based email security firm.
03/09/18	Genex Services Inc	Other Management Consulting Services	Stone Point Capital LLC	Stone Point Capital LLC	-	US - Stone Point Capital LLC acquired Genex Services Inc, a Wayne-based provider of management consulting services, from Apax Partners LP, ultimately owned by Apax Partners LLP, in a leveraged buyout transaction. Terms of the transaction were not disclosed.
03/19/18	Access Destination Services	Tour Operators	ACCESS Destination Services SPV	StoneCreek Capital Inc	-	US - ACCESS Destination Services SPV, jointly owned by StoneCreek Capital Inc, Blake Brown and Valesco Industries Inc, acquired an undisclosed majority interest in Access Destination Services, a Scottsdale-based tour operator, in a leveraged buyout transaction.
03/13/18	Confluence Technologies Inc	Other Management Consulting Services	TA Associates Management LP	TA Associates Management LP	-	US - TA Associates Management LP acquired an undisclosed majority interest in Confluence Technologies Inc, a Pittsburgh-based provider of management consulting services, in a leveraged buyout transaction.
03/22/18	Safety First-SFC Ltd	All Other Support Services	The Riverside Co	The Riverside Co	-	CANADA - The Riverside Co of the US acquired Safety First-SFC Ltd, a Dartmouth-based provider of support services, in a leveraged buyout transaction. Terms were not disclosed.

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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
03/14/18	360 Stay Safe	Other Technical and Trade Schools	Omnigo Software	The Riverside Co	-	US - Omnigo Software, a unit of The Riverside Co, acquired 360 Stay Safe, a Minneapolis- based trade school operator.
03/07/18	Emerald Health Services LLC	Temporary Help Services	Webster Capital Management LLC	Webster Capital Management LLC	-	US - Webster Capital Management LLC acquired Emerald Health Services LLC, an El Segundo-based provider of temporary help services, in a leveraged buyout transaction.

## 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
03/21/18	Es Mi Tiempo Inc-Certain Assets	Frozen Specialty Food Manufacturing	Flagship Food Group LLC	Creo Capital Partners LLC	-	US - Flagship Food Group LLC, a unit of Creo Capital Partners LLC, acquired Certain Assets of Es Mi Tiempo Inc, a Denver-based specialty food retailer.
03/19/18	Ipsento Coffee Co	Coffee and Tea Manufacturing	Harter Investment Strategies LLC	Harter Invest Strategies LLC	-	US - Harter Investment Strategies LLC acquired an undisclosed majority interest in Ipsento Coffee Co, a Chicago-based manufacturer of coffee and roast products, in a leveraged buyout transaction.
03/24/18	St John Knits Inc	Mnfr,whl women's clothing	St John Knits Inc	Vestar Capital Partners Inc	-	US - St John Knits Inc, a unit of Vestar Capital Partners Inc, acquired an interest in St John Knits Inc, an Irvine-based knitting mill operator, a unit of Vestar Capital Partners Inc.

## 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
03/14/18	T A Roberts Oil Co LLC	Petroleum Lubricating Oil and Grease Manufacturing	RelaDyne LLC	Audax Group LP	-	US - RelaDyne LLC, a unit of Audax Group LP, acquired T A Roberts Oil Co LLC, a Columbia-based manufacturer of petroleum lubricants.
03/14/18	Paragon Water Systems Inc	Water Supply and Irrigation Systems	Culligan International Co	Clayton Dubilier & Rice LP	-	US - Culligan International Co, a unit of Clayton Dubilier & Rice LLC, acquired Paragon Water Systems Inc, a Tampa-based water supply system operator, from JZ Capital Partners Ltd.
03/08/18	Calpine Corp	Pvd power generation services	Calpine Corp SPV	Energy Capital Partners LLC	15972.817	US - Calpine Corp SPV, a special purpose acquisition vehicle formed by Energy Capital Partners LLC, the Canadian state-owned Canada Pension Plan Investment Board, and Access Industries Inc, acquired the entire share capital of Calpine Corp (Calpine), a Houston-based electric power generation facility operator, for USD 15. 25 in cash per share, or a total value of USD 5.512 bil, in a leveraged buyout transaction. On completion, Calpine delisted from US stock exchange. Originally, in May 2017, Calpine was rumored to be seeking a buyer for the entire share capital of the company.
03/09/18	EaglePicher Technologies LLC	Mnfr batteries	GTCR LLC	GTCR LLC	-	US - GTCR LLC acquired EaglePicher Technologies LLC, a Joplin-based manufacturer of primary batteries, from Vectra Co, ultimately owned by Apollo Global Management LLC, in a leveraged buyout transaction.
03/08/18	Connecticut Electric & Switch Manufacturing Co	Mnfr electrical prod	Onward Capital LLC	Onward Capital LLC	-	US - Onward Capital LLC acquired Connecticut Electric & Switch Manufacturing Co (Connecticut Elec), an Anderson-based manufacturer of switchgear and switchboard apparatuses, from Thompson Street Capital Partners LP (Thompson), in a secondary buyout transaction. Originally, Thompson acquired Connecticut Elec.



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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
03/15/18	oekom research Aktiengesellschaft	Investment Advice	Institutional Shareholder Services Inc	Genstar Capital LLC	-	GERMANY - Institutional Shareholder Services Inc of the US, a unit of Genstar Capital LLC, acquired the entire share capital of oekom research Aktiengesellschaft, a Muenchen-based investment advisor. The name of oekom reaserch will change to ISS- oekom.
03/08/18	Leitao Insurance Agency Inc	Insurance agency	Hub International Ltd	Hellman & Friedman LLC	-	US - Hub International Ltd, a unit of Hellman & Friedman LLC, acquired Leitao Insurance Agency Inc, a Ludlow-based insurance agency. Terms were not disclosed.
03/07/18	Desilets Insurance Brokers Ltd	Insurance agency	Hub International Ltd	Hellman & Friedman LLC	-	CANADA - Hub International Ltd of the US, a unit of Hellman & Friedman LLC, acquired the entire share capital of Desilets Insurance Brokers Ltd, an Elie-based insurance agency.
03/26/18	Jefferson Capital Systems LLC	Pvd consumer debt svcs	JC Flowers & Co LLC	JC Flowers & Co LLC	-	US - JC Flowers & Co LLC acquired Jefferson Capital Systems LLC (Jefferson), a St Cloud-based provider of nondepository credit intermediation services, from Flexpoint Ford LLC (Flexpoint) , in a secondary buyout transaction. Originally, Flexpoint acquired Jefferson.
03/19/18	East West Bancorp Inc-Desert Community Bank Branches(8)	Commercial bank	Flagstar Bancorp Inc,Troy, Michigan	MatlinPatterson Global	-	US - Flagstar Bancorp Inc, Troy, Michigan, a unit of Matlin Patterson Global Advisers LLC, acquired 8 Desert Community Bank branches of East West Bancorp Inc, a Pasadena-based commercial bank. Terms were not disclosed.
03/20/18	Trapani Dickins & Associates Employee Benefits & Insurance Inc	Third Party Administration Of Insurance and Pension Funds	OneDigital Health & Benefits	New Mountain Capital LLC	-	US - OneDigital Health & Benefits, a unit of New Mountain Capital LLC, acquired Trapani Dickins & Associates Employee Benefits & Insurance Inc, a Los Angeles-based employee benefits services provider.
03/15/18	Gravity Benefits Inc	Provides benefits consulting services	OneDigital Health & Benefits	New Mountain Capital LLC	-	US - OneDigital Health & Benefits, a unit of New Mountain Capital LLC, acquired Gravity Benefits Inc, a Bonita Springs-based provider of benefits consulting services.
03/16/18	nCourt LLC	Financial Transactions Processing, Reserve, and Clearinghouse Activities	Providence Strategic Growth LP	Providence Equity Partners LLC	-	US - Providence Strategic Growth LP, a unit of Providence Equity Partners LLC, acquired nCourt LLC, a Kennesaw-based provider of software as a service (SaaS) payment services from Mainsail Partners LP, in a secondary buyout transaction. Originally, Mainsail Partners LP acquired nCourt LLC.
03/09/18	Sompo Canopius AG	Direct Life Insurance Carriers	Sompo Canopius AG SPV	Sompo Canopius AG SPV	952.4	SWITZERLAND - Sompo Canopius AG SPV of the UK, a special purpose acquisition vehicle led by Fortuna Holdings Ltd including Gallatin Capital LLC acquired the entire share capital of Sompo Canopius AG, a Zuerich-based provider of insurance related services, from Sompo Japan Nipponkoa Insurance Inc, ultimately owned by Sompo Holdings Inc, for CHF 912.59 mil (USD 952.4 mil), in a leveraged buyout transaction.
03/26/18	Hastings Management Pty Ltd-US Business	Portfolio Management	Northhill Capital LLP	Stone Point Capital LLC	-	US - Northhill Capital LLP of the UK, a unit of Securis Investment Partners LLP, acquired the US business of Hastings Management Pty Ltd, a Sydney-based portfolio manager, ultimately owned by Westpac Banking Corp, in a leveraged buyout transaction.
03/26/18	Hastings Management Pty Ltd	Portfolio Management	Northhill Capital LLP	Stone Point Capital LLC	-	AUSTRALIA - Northhill Capital LLP of the UK, a unit of Securis Investment PartnersLLP, acquired Hastings Management Pty Ltd, a Sydney-based portfolio manager, from Westpac Banking Corp, in a leveraged buyout transaction.
03/22/18	YX Genomics Holding Corp	Investment holding company	Thompson Street Capital Partners LP	Thompson Street Capital	-	US - Thompson Street Capital Partners LP acquired YX Genomics Holding Corp, a Cordova-based provider of financial investment services, from Transnetyx Inc, in a leveraged buyout transaction. Terms were not disclosed.

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03/12/18	Matrixx Initiatives Inc	Mnfr,whl pharmaceuticals	Gryphon Investors Inc	Gryphon Investors Inc	-	US - Gryphon Investors Inc acquired Matrixx Initiatives Inc, a Scottsdale-based manufacturer of pharmaceutical preparation, from Wonder Holdings Inc, owned by Wonder Holdings AcquisitionCorp, in a leveraged buyout transaction.
03/09/18	Newbury Dental Studio	Offices Of Dentists	Johnson Family Dental	Gryphon Investors Inc	-	US - Johnson Family Dental, a unit of Smile Brands Group Inc, acquired Newbury Dental Studio, a Newbury Park-based dentist's office operator.
03/07/18	Champion Physical Therapy Inc	Offices Of Physical, Occupational and Speech Therapists, and Audiologists	CORA Health Services Inc	Gryphon Investors Inc	-	US - CORA Health Services Inc, a unit of Gryphon Investors Inc, acquired Champion Physical Therapy Inc, an Athens-based therapist's office operator, from NovaCare Inc, owned by N B Jackets de Puerto Rico Inc(Bell & Howell Document MgmtProducts Co). Concurrently, CORA Health Services Inc also acquired Accent Physical Therapy Inc and West Rehab Services Inc.
03/07/18	West Rehab Services Inc	Offices Of Physical, Occupational and Speech Therapists, and Audiologists	CORA Health Services Inc	Gryphon Investors Inc	-	US - CORA Health Services Inc, a unit of Gryphon Investors Inc, acquired West Rehab Services Inc, a Richmond Hill- based therapist's office operator. Concurrently, CORA Health Services Inc also acquired Accent Physical Therapy Inc and Champion Physical Therapy Inc.
03/07/18	Accent Physical Therapy Inc	Offices Of Physical, Occupational and Speech Therapists, and Audiologists	CORA Health Services Inc	Gryphon Investors Inc	-	US - CORA Health Services Inc, a unit of Gryphon Investors Inc, acquired Accent Physical Therapy Inc, a Wilmington- based therapist's office operator. Concurrently, Cora Health Services Inc also acquired Champion Physical Therapy and West Rehab Services Inc.
03/13/18	Outpatient Imaging Affiliates LLC	Own,op diagnostic imaging ctrs	ICV Partners LLC	ICV Partners LLC	-	US - ICV Partners LLC acquired Outpatient Imaging Affiliates LLC, a Franklin- based diagnostic imaging center operator, from MedCare Investment Funds and other shareholders, in a leveraged buyout transaction.
03/13/18	Rangel Medical Center Inc	Offices Of All Other Miscellaneous Health Practitioners	Cano Health LLC	InTandem Capital Partners LLC	-	US - Cano Health LLC, a unit of InTandem Capital Partners LLC, acquired Rangel Medical Center Inc, a Tampa-based health practitioner's office operator.
03/19/18	Dohmen Life Science Services LLC	Biopharmaceuticals	Investor Group	Investor Group	-	US - An investor group, comprised of Water Street Healthcare Partners LLC and JLL Partners Inc acquired Dohmen Life Science Services LLC, a Milwaukee-based manufacturer of biological products, from F Dohmen Co, in a leveraged buyout transaction.
03/14/18	American Medical Response Inc	Ambulance Services	Air Medical Group Holdings Inc	KKR & Co LP	2400	US - Air Medical Group Holdings Inc, a unit of KKR & Co LP, merged with American Medical Response Inc, a Greenwood Village-based provider of ambulance services, from Envision Healthcare Corp, for USD 2.4 bil in cash. The combined entity was named Global Medical Response Inc.
03/26/18	Bishop Orthodontics	Offices Of Dentists	Smile Doctors LLC	Linden LLC	-	US - Smile Doctors LLC, a unit of Linden LLC, acquired Bishop Orthodontics, an Edwards-based dentist's office operator.
03/26/18	Anurag R. Patel, DMD, MSED PA	Dental Laboratories	Smile Doctors LLC	Linden LLC	-	US - Smile Doctors LLC, a unit of Linden LLC, acquired Anurag R. Patel, a Fort Worth- based dental laboratory operator.
03/21/18	Piedmont Surgery Center	Specialty (Except Psychiatric and Substance Abuse) Hospitals	Eye Health America	LLR Partners Inc	-	US - Eye Health America (Eye Health), a unit of LLR Partners Inc, acquired Piedmont Surgery Center, a Greenville-based specialty hospital operator. Concurrently, Eye Health acquired Clemson Eye PA and Eye Associates Of Manatee
03/21/18	Eye Associates Of Manatee	Specialty (Except Psychiatric and Substance Abuse) Hospitals	Eye Health America	LLR Partners Inc	-	US - Eye Health America (Eye Health), a unit of LLR Partners Inc, acquired Eye Associates Of Manatee, a Bradenton-based specialty hospital operator. Concurrently, Eye Health acquired Piedmont Surgery Center and Clemson Eye PA.



# MARKET INTELLIGENCE

## 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
03/21/18	Clemson Eye PA	Specialty (Except Psychiatric and Substance Abuse) Hospitals	Eye Health America	LLR Partners Inc	-	US - Eye Health America (Eye Health), a unit of LLR Partners Inc, acquired Clemson Eye PA, a Greenville- based specialty hospital operator. Concurrently, Eye Health acquired Piedmont Surgery Center and Eye Associates Of Manatee.
03/21/18	Alpha Ortho-Care Inc	Offices Of Physicians (Except Mental Health Specialists)	Strategic Health Services LLC	MBF Healthcare Partners LP	-	US - Strategic Health Services LLC, a unit of MBF Healthcare Partners LP, acquired Alpha Ortho-Care Inc, a Franklin-based physician's office operator.
03/26/18	CutisPharma Inc	Pharmaceutical Preparation Manufacturing	NovaQuest Capital Management LLC	NovaQuest Capital Mgmt LLC	-	US - NovaQuest Capital Management LLC acquired CutisPharma Inc, a Wilmington- based manufacturer of pharmaceutical preparation, in a leveraged buyout transaction.
03/19/18	Horizon Oncology Center	Specialty (Except Psychiatric and Substance Abuse) Hospitals	Pharos Capital Group LLC	Pharos Capital Group LLC	-	US - Pharos Capital Group LLC acquired Horizon Oncology Center, a Lafayette-based specialty hospital operator, in a leveraged buyout transaction.

## 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
03/08/18	Plixer LLC	Data Processing, Hosting, and Related Services	Battery Ventures LP	Battery Ventures LP	-	US - Battery Ventures LP acquired Plixer LLC, a Kennebunk-based provider of data processing and hosting services, in a leveraged buyout transaction.
03/21/18	CRS Texas	Software Publishers	CapStreet Group LLC	CapStreet Group LLC	-	US - CapStreet Group LLC acquired an undisclosed majority interest in CRS Texas, a Houston-based software publisher, in a leveraged buyout transaction.
03/26/18	Mobilogy Inc	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	Esw Capital Llc	Esw Capital Llc	-	US - Esw Capital Llc acquired Mobilogy Inc, a Parsippany- based computer and computer peripheral equipment and software merchant wholesaler, from Cellebrite Mobile Synchronization Ltd, in a leveraged buyout transaction.
03/09/18	Kayako Ltd	Other Computer Related Services	Esw Capital Llc	Esw Capital Llc	-	UK - ESW Capital LLC of the US acquired Kayako Ltd, a London-based provider of computer related services, in a leveraged buyout transaction. Terms were not disclosed.
03/21/18	Connectiv Inc	Provides cloud-based CMMMS services	Accruent LLC	Genstar Capital LLC	-	US - Accruent LLC, a unit of Genstar Capital LLC, acquired Connectiv Inc, a La Jolla- based provider of cloud-based computerized maintenance management system services.
03/13/18	Togetherwork Holdings LLC	Develops group management and payment software	GI Partners LLP	GI Partners LLP	-	US - GI Partners LLP acquired Togetherwork Holdings LLC, a Brooklyn-based software publisher, from Aquiline Capital Partners LLC, in a leveraged buyout transaction.
03/08/18	HAPPY Software Inc	Develop software	MRI Software LLC	GI Partners LLP	-	US - MRI Software LLC, a unit of GI Partners LLP, acquired HAPPY Software Inc, a Saratoga Springs-based software publisher.
03/13/18	Origina Technology Services Ltd	Computer and Office Machine Repair and Maintenance	Park Place Technologies Inc	GTCR LLC	-	IRELAND - Park Place Technologies Inc of the US, a unit of GTCR LLC, acquired Origina Technology Services Ltd, a Dublin-based provider of computer and office machine repair and maintenance services, from Origina Ltd.
03/20/18	DRS Imaging Services LLC	Provides data imaging services	HiGro Group Fund II LLC	HiGro Group LLC	-	US - HiGro Group Fund II LLC, a unit of HiGro Group LLC, acquired an undisclosed majority interest in DRS Imaging Services LLC, a Springfield-based provider of data processing and hosting services. Terms were not disclosed.

# 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
03/13/18	Talent Rover LLC	Software Publishers	Bullhorn Inc	Insight Venture Partners LLC	-	US - Bullhorn Inc (Bullhorn), a unit of Insight Venture Partners LLC, acquired Talent Rover LLC, a Chicago-based software publisher. Concurrently, Bullhorn acquired Jobscience Inc.
03/13/18	Jobscience Inc	Software Publishers	Bullhorn Inc	Insight Venture Partners LLC	-	US - Bullhorn Inc (Bullhorn), a unit of Insight Venture Partners LLC, acquired Jobscience Inc, a San Francisco-based software publisher. Concurrently, Bullhorn acquired Talent Rover LLC.
03/15/18	PlanetEcosystems Inc	Develops customer engagement platform	Franklin Energy Services LLC	Kohlberg & Co LLC	-	US - Franklin Energy Services LLC, a unit of AM Conservation Group Inc, acquired PlanetEcosystems Inc, a Burlingame-based software publisher.
03/26/18	Brown & Joseph Ltd	Develops internet software	LaSalle Capital Group LP	LaSalle Capital Group LP	-	US - LaSalle Capital Group LP acquired Brown & Joseph Ltd, an Itasca-based developer of internet software, in a leveraged buyout transaction.
03/12/18	ProVation Medical Inc	Software Reproducing	Clearlake Capital Group LP	Reservoir Capital Group LLC	180	US - Clearlake Capital Group LP, a unit of Reservoir Capital Group LLC, acquired ProVation Medical Inc, a Minneapolis-based reproducer of software, from Wolters Kluwer NV, for a total USD 180 mil, in a leveraged buyout transaction.
03/07/18	Vivid Learning Systems Inc	Software Publishers	Health & Safety Institute Inc	The Riverside Co	-	US - Health & Safety Institute Inc, a unit of The Riverside Co, acquired Vivid Learning Systems Inc, a Pasco- based provider of online safety training services.
03/21/18	AlphaTrust Corp	Data Processing, Hosting, and Related Services	Internet Pipeline Inc	Thoma Bravo LLC	-	US - Internet Pipeline Inc, a unit of Thoma Bravo LLC, acquired AlphaTrust Corp, a Dallas-based provider of data processing and hosting services.
03/07/18	Spreadsheet software	Develop prepackaged software	Global Software Inc	Thompson Street Capital	-	NETHERLANDS - Global Software Inc of the US, a unit of Thompson Street Capital Partners LP, acquired Spreadsheetsoftware, a Maastricht-based software publisher.
03/08/18	Tunnelbear Inc	Software Publishers	McAfee.com Corp(Networks Associates Inc)	TPG Capital LP	-	CANADA - McAfee.com Corp(Networks Associates Inc) of the US, a unit of Network Associates Inc, acquired Tunnelbear Inc, a Toronto- based software publisher.
03/23/18	RedCap Technologies LLC	Software Publishers	Solera Holdings Inc	Vista Equity Partners LLC	-	US - Solera Holdings Inc, a unit of Summertime Holding Corp, acquired RedCap Technologies LLC, a Fort Lauderdale-based software publisher.
03/08/18	IndustryBuilt Software Corp	Develop prepackaged software	Aptean Inc	Vista Equity Partners LLC	-	CANADA - Aptean Inc of the US, a unit of Vista Equity Partners LLC, acquired IndustryBuilt Software Corp, a Mississauga-based software publisher.
03/15/18	WebCollage Inc	Pvd ecommerce svcs	Gladson Inc	Wicks Group of Cos LLC	-	US - Gladson Inc, a unit of Wicks Group of Cos LLC, acquired WebCollage Inc, a New York City-based provider of ecommerce services, from Answers Corp, ultimately owned by AFCV Holdings LLC. Concurrently, Gladson acquired FSE Inc. Terms were not disclosed.
03/15/18	FSE Inc	Software Publishers	Gladson Inc	Wicks Group of Cos LLC	-	US - Gladson Inc (Gladson), a unit of Wicks Group of Cos LLC, acquired FSE Inc, a Waltham-based software publisher. Concurrently, Gladson acquired WebCollage Inc. 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
03/08/18	Componex Corp	Mechanical Power Transmission Equipment Manufacturing	Maxcess International Corp	Bertram Capital Management LLC	-	US - Maxcess International Corp, a unit of Bertram Capital Management LLC, acquired Componex Corp, an Edgerton-based manufacturer of mechanical power transmission equipment.

# 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
03/21/18	Fm Sylvan Inc	Fabricated Pipe and Pipe Fitting Manufacturing	Blue Point Capital Partners LP	Blue Point Capital Partners LP	-	US - Blue Point Capital Partners LP acquired Fm Sylvan Inc, a Perth Amboy-based manufacturer of fabricated pipes and pipe fittings, in a leveraged buyout transaction.
03/14/18	Sage Metals Ltd	Fabricated Structural Metal Manufacturing	Delos Capital LLC	Delos Capital LLC	-	INDIA - Delos Capital LLC of the US acquired Sage Metals Ltd, a New Delhi-based manufacturer of fabricated structural metal products.
03/21/18	Blast Deflectors Inc	Hardware Manufacturing	Hanover Partners Inc	Hanover Partners Inc	-	US - Hanover Partners Inc acquired Blast Deflectors Inc, a Reno-based manufacturer of hardware, in a leveraged buyout transaction. Terms were not disclosed.
03/20/18	Wastequip Inc	Mnfr,whl waste handling equip	HIG Capital LLC	HIG Capital LLC	-	US - HIG Capital LLC acquired Wastequip Inc, a Charlotte-based manufacturer of overhead traveling cranes, hoists and monorail Systems, from Centerbridge Partners LP, in a leveraged buyout transaction.
03/15/18	Conveyor Belting Supply	Rubber and Plastics Hoses and Belting Manufacturing	Midwest Industrial Rubber Inc	Incline Equity Partners	-	US - Midwest Industrial Rubber Inc, a unit of Incline Equity Partners, acquired Conveyor Belting Supply, a Maple Grove-based manufacturer and wholesaler of lightweight conveyor belting and accessories. Terms were not disclosed.
03/07/18	Pro Mach Inc	Packaging Machinery Manufacturing	Leonard Green & Partners LP	Leonard Green & Partners LP	-	US - Leonard Green & Partners LP acquired Pro Mach Inc (Pro Mach), a Covington-based manufacturer of packaging machinery, from AEA Investors LP (AEA), in a tertiary buyout transaction. Previously, AEA acquired Pro Mach in a secondary buyout transaction. Originally, Resolute Fund II LP acquired Pro Mach in a primary buyout transaction. Terms were not disclosed.
03/08/18	QC Industries LLC	Conveyor and Conveying Equipment Manufacturing	Duravant LLC	Odyssey Invest Partners LLC	-	US - Duravant LLC, a unit of Odyssey Investment Partners LLC, acquired QC Industries LLC, a Batavia-based manufacturer of conveyor and conveying equipment.
03/07/18	Sound Building Supply Inc	Sheet Metal Work Manufacturing	Salt Creek Capital Ii Llc	Pacific Paper	-	US - Salt Creek Capital Ii Llc, a unit of Pacific Paper, acquired Sound Building Supply Inc, a Renton-based manufacturer of sheet metal works, in a leveraged buyout transaction.
03/12/18	Road Equipment Parts Center	Motor Vehicle Supplies and New Parts Merchant Wholesalers	FleetPride Inc	TPG Capital LP	-	US - FleetPride Inc, a unit of TPG Capital LP, acquired Road Equipment Parts Center, a Brainerd-based motor vehicle supplies and parts merchant wholesaler, from Jomar Investments Inc.
03/23/18	Southeastern Automatic Sprinkler Co	Fire sprinkler system installation	Amteck LLC	Trive Capital LLC	-	US - Amteck LLC, a unit of Trive Capital LLC, acquired Southeastern Automatic Sprinkler Co, a Madison-based fire suppression company. Terms of the transaction were not disclosed.
03/15/18	Summit Northwest Corp	Freight Transportation Arrangement	St. George Logistics Corp	Wind Point Partners	-	US - St. George Logistics Corp, a unit of Wind Point Partners, acquired Summit Northwest Corp, a Portland-based provider of freight transportation arrangement services.
03/13/18	Freight Force Inc	Freight Transportation Arrangement	St. George Logistics Corp	Wind Point Partners	-	US - St. George Logistics Corp, a unit of Wind Point Partners, acquired Freight Force Inc, an Anaheim-based provider of freight transportation arrangement services.

## 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
03/15/18	Old Mill Brick Inc	Other Construction Material Merchant Wholesalers	Bridger Capital Partners LLC	Bridger Capital Partners LLC	-	US - Bridger Capital Partners LLC acquired Old Mill Brick Inc, a Bluffdale-based manufacturer & wholesaler of brick web and panel systems, in a leveraged buyout transaction. Terms were not disclosed.

# 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
03/16/18	Cyanco Holding Corp	Mnfr, Whl Sodium Cyanide	Cerberus Capital Management LP	Cerberus Capital Management LP	-	US - Cerberus Capital Management LP acquired Cyanco Holding Corp (Cyanco), a Pearland-based manufacturer of inorganic chemicals, from Oaktree Capital Group LLC (Oaktree), in a leveraged buyout transaction. Originally, in March 2016, Oaktree announced that it was seeking a buyer for its Cyanco unit. Wesfarmers Ltd was a named bidder. Terms were not disclosed.
03/13/18	GAMMA2 Inc	Manufactures pet food storage container products	Doskocil Manufacturing Co Inc	Olympus Partners LP	-	US - Doskocil Manufacturing Co Inc, a unit of Olympus Partners LP, acquired GAMMA2 Inc, a Carlsbad-based manufacturer of plastics materials.
03/15/18	Gulf Bayport Chemicals LP	Mnfr,whl fine chem	MFG Chemical Inc	Platte River Ventures LLC	-	US - MFG Chemical Inc, a unit of Platte River Ventures LLC, acquired Gulf Bayport Chemicals LP, a Pasadena- based manufacturer of ethyl alcohol.
03/20/18	Carlisle Foodservice Products Inc	All Other Plastics Product Manufacturing	The Jordan Co LP	The Jordan Co LP	750	US - The Jordan Co LP acquired Carlisle Foodservice Products Inc, an Oklahoma City-based manufacturer of plastics products, from Carlisle Cos Inc, for a total USD 750 mil in cash, in a leveraged buyout transaction.
03/16/18	Thermo-Tech Windows & Doors LLC	All Other Plastics Product Manufacturing	Harvey Industries Inc	White Group Holdings	-	US - Harvey Industries Inc, a unit of Dunes Point Capital LLC, acquired Thermo-Tech Windows & Doors LLC, a Sauk Rapids-based manufacturer of vinyl windows and doors. Terms were not disclosed.

## 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
03/22/18	Smart Rhino Labs LLC	Marketing Consulting Services	Randall Reilly Publishing Co LLC	Aurora Capital Group	-	US - Randall Reilly Publishing Co LLC, a unit of Aurora Capital Group, acquired Smart Rhino Labs LLC, a Salt Lake City-based provider of marketing consulting services.
03/19/18	Invodo Inc	Motion Picture and Video Production	Industrial Color Brands LLC	Frontenac Co	-	US - Industrial Color Brands LLC, a unit of Frontenac Co, acquired Invodo Inc, an Austin-based producer of motion pictures and videos, from S3 Ventures.
03/16/18	Flyer Inc	Advertising Material Distribution Services	Valassis Communications Inc	MacAndrews & Forbes Hldg Inc	-	US - Valassis Communications Inc, a unit of Harland Clarke Holdings Corp, acquired Flyer Inc, a Tampa-based provider of online advertising services.
03/12/18	Gateway Casinos & Entertainment Ltd-Properties(3)	Casinos (Except Casino Hotels)	Mesirow Realty Sale-Leaseback Inc	Roosevelt Investment Group Inc	395.946	CANADA - Mesirow Realty Sale- Leaseback Inc of the US, a unit of Mesirow Financial Holdings Inc, acquired 3 properties of Gateway Casinos & Entertainment Ltd, a Burnaby-based casino operator, for an estimated CAD 500 mil (USD 395.946 mil).
03/20/18	Saint Avit Loisirs SASU	Rv (Recreational Vehicle) Parks and Campgrounds	European Camping Group BV	The Carlyle Group LP	-	FRANCE - European Camping Group BV of Netherlands, a unit of Homair Vacances SA, acquired Saint Avit Loisirs SASU, a Le Bugue-based campgrounds operator.
03/26/18	Mesmerize Marketing LLC	Marketing Consulting Services	Brite Media Group LLC	Trimaran Capital Partners LLC	-	US - Brite Media Group LLC, a unit of Trimaran Capital Partners LLC, acquired Mesmerize Marketing LLC, a New York City-based provider of marketing consulting services.

## 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
03/09/18	Cabot Industrial Value Fund IV LP-Industrial Portfolio(146)	Own,op office building	Blackstone Real Estate Income Trust Inc	Blackstone Group LP	1800	US - Blackstone Real Estate Income Trust Inc, a unit of Blackstone Group LP, acquired 146 industrial portfolio of Cabot Industrial Value Fund IV LP, a Boston-based lessor of real estate property, owned by Cabot Properties Inc, for an estimated USD 1.8 bil.

# MARKET INTELLIGENCE

## REAL ESTATE

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/20/18	Temporary Housing Inc	Other Activities Related To Real Estate	GenNx360 Capital Partners LLC	GenNx360 Capital Partners LLC	-	US - GenNx360 Capital Partners LLC acquired Temporary Housing Inc, a Phoenix-based provider of real estate services, in a leveraged buyout transaction. Terms of the transaction were not disclosed
03/26/18	Class Appraisal Inc	Offices Of Real Estate Appraisers	Narrow Gauge Capital	Narrow Gauge Capital	-	US - Narrow Gauge Capital acquired Class Appraisal Inc, a Troy-based provider of appraisal management services, in a leveraged buyout transaction.

## RETAIL

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/21/18	Qdoba Restaurant Corp	Own,op Mexican restaurants	Apollo Global Management LLC	Apollo Global Management LLC	305	US - Apollo Global Management LLC acquired Qdoba Restaurant Corp, a Wheat Ridge-based full-service restaurant operator, from Jack in the Box Inc, for an estimated USD 305 mil in cash, in a leveraged buyout transaction. Originally, in November 2017, Apollo was rumored to be planning to acquire Qdoba from Jack in the Box.
03/13/18	Eagle Manufacturing Co	All Other Miscellaneous Store Retailers (Except Tobacco Stores)	Justrite Manufacturing Co LLC	Audax Group LP	-	US - Justrite Manufacturing Co LLC, a unit of Audax Group LP, acquired Eagle Manufacturing Co, a Wellsburg-based retailer.
03/20/18	In & Out BP Travel Plaza	Convenience Stores	BW Gas & Convenience Holdings LLC	Brookwood Financial Partners	-	US - BW Gas & Convenience Holdings LLC, a unit of Brookwood Financial Partners LLC, acquired In & Out BP Travel Plaza, a Marshalltown-based convenience store operator.
03/09/18	Undisclosed Franchise Stores,Maryland(11)	Other Direct Selling Establishments	Party City Holdco Inc	Thomas H Lee Co	14	US - Party City Holdco Inc, a unit of Thomas H Lee Partners LP, acquired Undisclosed Franchise Stores, retailer, for a total USD 14 mil.

## 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
03/09/18	Arise Virtual Solutions Inc	Telecommunications Resellers	HIG Capital LLC	HIG Capital LLC	-	US - HIG Capital LLC acquired Arise Virtual Solutions Inc, a Miramar-based telecommunications reseller, in a leveraged buyout transaction.

# RECENT TRANSACTIONS

## Non-Control Deals, U.S. Sponsors (March 7, 2018 - March 26, 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
03/15/18	Phenix Salon Suites Franchising LLC	Cosmetology and Barber Schools	-	10 Point Capital	10 Point Capital	-	US - 10 Point Capital acquired an undisclosed minority stake in Phenix Salon Suites Franchising LLC, an Encinitas-based cosmetology and barber school operator, in a privately negotiated transaction. Terms were not disclosed.
03/08/18	Beijing Beile Youxue Education Consulting Co Ltd	Language Schools	-	Advent International Corp	Advent International Corp	-	CHINA - Advent International Corp of the US acquired an undisclosed minority stake in Beijing Beile Youxue Education Consulting Co Ltd, a Beijing-based language school operator, in a privately negotiated transaction.

# MARKET INTELLIGENCE

## CONSUMER PRODUCTS AND SERVICES

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/20/18	Sichuan Bell Education Technology Co Ltd	Educational Support Services	China Renaissance Partners	Investor Group	Investor Group	-	CHINA - An investor group, comprised of Shenzhen Guozhong Venture Capital Management Co Ltd, Galaxy Holding Group, Beijing Chun Xin Capital Management Corp Ltd, a unit of CITIC Asset Management Corp Ltd, Shenzhen Chuangchuang No.1 Investment Partnership LP and Qualcomm Ventures acquired an undisclosed minority stake in Sichuan Bell Education Technology Co Ltd, a Chengdu-based provider of educational support services, in a privately negotiated transaction.
03/15/18	Ideaya Biosciences Inc	Research and Development in Biotechnology	-	Investor Group	Investor Group	94.000	US - An investor group, comprised of BVF Partners LP, 6 Dimensions Capital LP, Boxer Capital LLC, Canaan Partners, Celgene Corp, 5AM Ventures Management LLC, Driehaus Capital Management LLC, GV, a unit of Google Inc, Perceptive Advisors LLC, Roche Venture Fund, Nextech Invest Ltd, WuXi Healthcare Ventures, a unit of Frontline BioVentures and Alexandria Venture Investments LLC acquired an undisclosed minority stake in Ideaya Biosciences Inc, a South San Francisco-based provider of biotechnology research and development services, for a total USD 94 mil, in a privately negotiated transaction.
03/13/18	Escalier Biosciences BV	Research and Development in Biotechnology	-	Investor Group	Investor Group	19.000	NETHERLANDS - An investor group, comprised of BioGeneration Ventures BV, Forbion Capital Partners and New Science Ventures LLC acquired an undisclosed minority stake in Escalier Biosciences BV, a Nijmegen-based provider of biotechnology research and development services, for a total EUR 15.407 mil (USD 19 mil), in a privately negotiated transaction.
03/09/18	Hangzhou Qunhe Information Technology Co Ltd	Interior Design Services	-	Investor Group	Investor Group	100.000	CHINA - An investor group, comprised of GGV Capital, Pavilion Capital Fund Holdings Pte Ltd, a unit of the Singaporean state-owned Temasek Holdings (Pte) Ltd, Shunwei China Internet Fund Lp, Yunqi Partners, IDG Capital Partners Co Ltd, Hearst Ventures and Linear Venture acquired a 20% stake in Hangzhou Qunhe Information Technology Co Ltd, a Hangzhou-based provider of interior design services, for a total CNY 633.89 mil (USD 100 mil), in a privately negotiated transaction.
03/07/18	Spectrum Vision Partners LLC	Provides administrative and general management consulting services	-	Investor Group	Investor Group	-	US - An investor group, comprised of Blue Sea Capital LLC, Grosvenor Capital Management LP, a unit of Value Asset Management Inc, GoldPoint Partners LLC and Hamilton Lane Inc acquired an undisclosed minority stake in Spectrum Vision Partners LLC, a New York City-based provider of administrative management and general management consulting services, in a privately negotiated transaction.
03/07/18	TripActions Inc	Provide Travel Management Services	-	Investor Group	Investor Group	51.000	US - An investor group, comprised of Lightspeed Venture Partners and Zeev Ventures acquired an undisclosed minority stake in TripActions Inc, a Mountain View-based travel agency operator, for a total USD 51 mil, in a privately negotiated transaction.

## CONSUMER STAPLES

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/15/18	Spindrift Beverage Co Inc	Soft Drink Manufacturing	-	Investor Group	Investor Group	-	US - An investor group, comprised of RiverPark Funds, Prolog Ventures LLC, KarpReilly LLC and VMG Partners LP acquired an undisclosed minority stake in Spindrift Beverage Co Inc, a Waltham-based manufacturer of soft drinks, in a privately negotiated transaction.



# MARKET INTELLIGENCE

## 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
03/13/18	Outdoor Voices Inc	Men'S and Boys' Cut and Sew Apparel Contractors	-	Investor Group	Investor Group	34.000	US - An investor group, comprised of GV, a unit of Google Inc, General Catalyst LLC and Forerunner Ventures LLC acquired an undisclosed minority stake in Outdoor Voices Inc, an Austin-based active lifestyle brand, for a total USD 34 mil, in a privately negotiated transaction.
03/08/18	Dahlicious LLC	Dairy Product (Except Dried Or Canned) Merchant Wholesalers	-	Keen Growth Capital Advisors LLC	Keen Growth Capital Advisors	-	US - Keen Growth Capital Advisors LLC acquired an undisclosed minority stake in Dahlicious LLC, a Leominster-based dairy product merchant wholesaler, in a privately negotiated transaction.
03/19/18	Pegasus Foods Inc	Frozen Fruit, Juice, and Vegetable Manufacturing	-	New Water Capital LP	New Water Capital LP	-	US - New Water Capital LP acquired an undisclosed minority stake in Pegasus Foods Inc, a Los Angeles-based manufacturer of frozen fruits, juices and vegetables, 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
03/21/18	Specialized Desanders Inc	Support Activities For Oil and Gas Operations	-	Morgan Stanley Energy Partners	Morgan Stanley	-	CANADA - Morgan Stanley Energy Partners of the US, a unit of Morgan Stanley Investment Management, acquired an undisclosed minority stake in Specialized Desanders Inc, a Calgary-based provider of support services for oil and gas operations, in a privately negotiated transaction.
03/07/18	Ratpac Dimmers	Manufactures switchgear and switchboard apparatuses	-	Vopne Capital LLC	Vopne Capital LLC	-	US - Vopne Capital LLC acquired an undisclosed minority stake in Ratpac Dimmers, a Van Nuys-based manufacturer of switchgear and switchboard apparatuses, 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
03/19/18	Paymerang LLC	Provides electronic payment services	-	Aldrich Capital Partners	Aldrich Capital Partners	26.000	US - Aldrich Capital Partners acquired an undisclosed minority stake in Paymerang LLC, a Chesterfield-based provider of financial transactions services, for a total USD 26 mil, in a privately negotiated transaction.
03/08/18	Tower Ltd	Insurance company	-	Bain Capital Credit LP	Bain Capital LP	-	NEW ZEALAND - Bain Capital Credit LP of the US, a unit of Bain Capital LP, acquired a 19.99% stake in Tower Ltd, an Auckland-based direct life insurance carrier, in a privately negotiated transaction.
03/26/18	Pacific Alliance Group Ltd	Financial Sponsor	Morgan Stanley	Blackstone Group LP	Blackstone Group LP	-	HONG KONG - Blackstone Group LP of the US acquired an undisclosed minority stake in Pacific Alliance Group Ltd, a Hong Kong-based financial sponsor, in a privately negotiated transaction.
03/23/18	Kohlberg & Co LLC	Private equity firm	Evercore Partners	Blackstone Alternative Asset Management LP	Blackstone Group LP	-	US - Blackstone Alternative Asset Management LP, a unit of Blackstone Group LP, acquired an undisclosed minority stake in Kohlberg & Co LLC, a Mount Kisco-based financial sponsor, in a privately negotiated transaction.
03/13/18	Rockpoint Group LLC	Private equity firm	Evercore Partners	Blackstone Alternative Asset Management LP	Blackstone Group LP	-	US - Blackstone Alternative Asset Management LP, a unit of Blackstone Group LP, acquired an undisclosed minority stake in Rockpoint Group LLC, a Boston-based financial sponsor, in a privately negotiated transaction.

# MARKET INTELLIGENCE

## FINANCIALS

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/19/18	Trucrowd Inc	Other Financial Vehicles	-	Digital Arts Media Network Inc	Digital Arts Media Network Inc	-	US - Digital Arts Media Network Inc planned to acquire a 39.89% stake in Trucrowd Inc, a Chicago-based financial vehicle, in a privately negotiated transaction.
03/21/18	Transtech Glass Investment Ltd	Miscellaneous Financial Investment Activities	-	AmLQ SE Holdings (Cay) Ltd	Goldman Sachs Grp Inc	-	JERSEY - AmLQ SE Holdings (Cay) Ltd of Cayman Islands, a unit of Goldman Sachs Group IncFDIC GTD TLGP, acquired a 30% stake in Transtech Glass Investment Ltd, a St Helier-based provider of financial investment services, in a privately negotiated transaction. Terms were not disclosed.
03/14/18	FIGO Pet Insurance LLC	Insurance agency	-	HCS Capital Partners LLC	HCS Capital Partners LLC	4.000	US - HCS Capital Partners LLC acquired an undisclosed minority stake in FIGO Pet Insurance LLC, a Chicago-based insurance agency, for a total USD 4 mil, in a privately negotiated transaction.
03/13/18	Future Finance Loan Corporation Ltd	Consumer Lending	-	Investor Group	Investor Group	49.328	IRELAND - An investor group, comprised of Invus Group (RT Holding SA/Artal NV), a unit of RT Holding SA(Artal NV), S- Cubed Ltd (ParaxelInternational Corp), a unit of Paraxel International Corp, Fenway Summer LLC and KCK Ltd acquired an undisclosed minority stake in Future Finance Loan Corporation Ltd, a Dublin-based provider of consumer lending services, for a total EUR 40 mil (USD 49.328 mil), in a privately negotiated transaction.
03/13/18	Pine Labs Pvt Ltd	Financial Transactions Processing, Reserve, and Clearinghouse Activities	-	Investor Group	Investor Group	82.000	INDIA - An investor group, comprised of Actis LLP and Altimeter Capital Management LP acquired an undisclosed minority stake in Pine Labs Pvt Ltd, a Noida-based provider of financial transactions services, a unit of Sequoia Capital Operations LLC, for a total INR 5.328 bil (USD 82 mil), in a privately negotiated transaction.
03/08/18	Paulus Holdings Ltd	Miscellaneous Financial Investment Activities	-	Investor Group	Investor Group	11.600	IRELAND - An investor group, comprised of Optum Venture Partners LP, Qiming U.S. Healthcare Fund LP, a unit of Qj Ming Venture Partners, Elkstone Ventures Nominee I Ltd and White Premium Holdings Ltd acquired an undisclosed minority stake in Paulus Holdings Ltd, a Dublin-based provider of financial investment services, for a total EUR 9.346 mil (USD 11.6 mil), in a privately negotiated transaction.
03/14/18	Kession Capital Ltd	Regulation, Licensing, and Inspection Of Miscellaneous Commercial Sectors	-	IOB LLC	IOB LLC	-	UK - IOB LLC of the US acquired an undisclosed minority stake in Kession Capital Ltd, a Barnet-based provider of regulatory and financial services, in a privately negotiated transaction.
03/07/18	Resort Savings & Loans PLC	Mortgage bank	-	Milost Global Inc	Milost Global Inc	100.000	NIGERIA - Milost Global Inc of the US agreed to acquire an undisclosed minority stake in Resort Savings & Loans PLC, a Lagos-based provider of real estate credit services, for NGN 30.581 bil (USD 100 mil), in a privately negotiated transaction.
03/14/18	Bitsy Inc	Financial Transactions Processing, Reserve, and Clearinghouse Activities	-	Medici Ventures Inc	Overstock.com Inc	-	US - Medici Ventures Inc, a unit of Overstock.com Inc, acquired an undisclosed minority stake in Bitsy Inc, a Salt Lake City-based provider of financial transactions services, in a privately negotiated transaction.
03/12/18	Oak View Group LLC	Miscellaneous Financial Investment Activities	-	Silver Lake Management LLC	Silver Lake Management LLC	-	US - Silver Lake Management LLC acquired an undisclosed minority stake in Oak View Group, a Los Angeles-based provider of financial investment services. Terms were not disclosed.
03/12/18	Vietnam Technological & Commercial Joint Stock Bank	Bank (non-US)	Morgan Stanley	Warburg Pincus LLC	Warburg Pincus LLC	370.000	VIETNAM - Warburg Pincus LLC of the US agreed to acquire an undisclosed minority stake in Vietnam Technological & Commercial Joint Stock Bank, a Hanoi-based commercial bank, for a total VND 8409.091 bil (USD 370 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
03/26/18	Medpharm Ltd	Pharmaceutical Preparation Manufacturing	-	Ampersand Capital Partners	Ampersand Capital Partners	-	UK - Ampersand Capital Partners of the US acquired an undisclosed minority stake in Medpharm Ltd, a Guildford-based manufacturer of pharmaceutical preparation, in a privately negotiated transaction.
03/20/18	Nexcelom Bioscience LLC	Biotechnology company	-	Ampersand Capital Partners	Ampersand Capital Partners	-	US - Ampersand Capital Partners acquired an undisclosed minority stake in Nexcelom Bioscience LLC, a Lawrence-based manufacturer of biological products, in a privately negotiated transaction.
03/15/18	180 Health Partners Inc	Offices Of Physicians (Except Mental Health Specialists)	-	Investor Group	Investor Group	8.000	US - An investor group, comprised of Frist Cressey Ventures LLC, Resolute Venture Partners I LLC, Rolling Hills Ventures I LLC and Spring Mountain Capital LP acquired an undisclosed minority stake in 180 Health Partners Inc, a Brentwood-based physician's office operator, for a total USD 8 mil, in a privately negotiated transaction.
03/26/18	Anesthesia Associates of Ann Arbor PLLC	Offices Of Physicians (Except Mental Health Specialists)	Houlihan Lokey	JW Childs Associates LP	JW Childs Associates LP	-	US - JW Childs Associates LP acquired an undisclosed minority stake in Anesthesia Associates of Ann Arbor PLLC, an Ann Arbor-based provider of anesthesia and pain management services, in a privately negotiated transaction. The transaction was to include Midwest Anesthesia Consultants LLC.

## 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
03/19/18	Red River Technology LLC	Data Processing, Hosting, and Related Services	-	Acacia Partners LLC	Acacia Partners LLC	-	US - Acacia Partners LLC acquired an undisclosed minority stake in Red River Technology LLC, a Claremont-based provider of data processing and hosting services, in a privately negotiated transaction.
03/14/18	FreshAddress Inc	Pvd email address change svcs	-	Balance Point Capital Partners LP	First New England Capital LP	-	US - Balance Point Capital Partners LP, a unit of First New England Capital LP, acquired an undisclosed minority stake in FreshAddress Inc, a Newton-based provider of support services, in a privately negotiated transaction.
03/07/18	Teamworks Innovations Inc	Software Publishers	-	General Catalyst Partners LLC	General Catalyst Partners LLC	15.315	US - General Catalyst Partners LLC acquired an undisclosed minority stake in Teamworks Innovations Inc, a Durham-based software publisher, for a total USD 15.315 mil, in a privately negotiated transaction.
03/21/18	Clari Inc	Software Publishers	-	Investor Group	Investor Group	35.000	US - An investor group, comprised of Bain Capital Ventures LLC, a unit of Bain Capital LLC, Blue Cloud Ventures LP, Thomvest Ventures Inc, Northgate Capital Group LLC, a unit of Capital Partnership (UK) Ltd, Sequoia Capital Operations LLC and Tenaya Capital Inc acquired an undisclosed minority stake in Clari Inc, a Sunnyvale-based software publisher, for a total USD 35 mil, in a privately negotiated transaction.
03/20/18	Chargebee Inc	Internet Service Providers	-	Investor Group	Investor Group	18.000	US - An investor group, comprised of Insight Venture Partners LLC, Accel Partners Management LLP and Tiger Global Management LLC acquired an undisclosed minority stake in Chargebee Inc, a Walnut-based internet service provider, for a total USD 18 mil, in a privately negotiated transaction.
03/20/18	Rachio Inc	Software Publishers	-	Investor Group	Investor Group	9.839	US - An investor group, comprised of Bonaventure Capital LLC, Eastside Partners and Alexa Fund acquired an undisclosed minority stake in Rachio Inc, a Denver-based software publisher, for a total USD 9.839 mil, in a privately negotiated transaction.
03/20/18	Mythic	Develops artificial intelligence software	-	Investor Group	Investor Group	40.000	US - An investor group, comprised of Softbank Ventures Inc(Softbank Corp), a unit of SoftBank Group Corp, Draper Fisher Jurvetson, Lux Capital, Data Collective LLC, AME Cloud Ventures LLC and Andy Bechtolsheim acquired an undisclosed minority stake in Mythic, a Redwood City-based software publisher, for a total USD 40 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
03/20/18	KeepTruckin Inc	Custom Computer Programming Services	-	Investor Group	Investor Group	78.000	US - An investor group, comprised of Google Ventures, a unit of Google Inc, Institutional Venture Partners, Index Ventures (UK) LLP and Scale Venture Partners acquired an undisclosed minority stake in KeepTruckin Inc, a San Francisco-based provider of custom computer programming services, for a total USD 78 mil, in a privately negotiated transaction.
03/20/18	Blackmore Sensors & Analytics Inc	Software Publishers	-	Investor Group	Investor Group	18.000	US - An investor group, comprised of Next Frontier Capital, Toyota AI Ventures LLC, a unit of Toyota Research Institute & Intuition Robotics Ltd, Millennium Technology Ventures LP and BMW i Ventures LLC acquired an undisclosed minority stake in Blackmore Sensors & Analytics Inc, a Bozeman-based software publisher, for a total USD 18 mil, in a privately negotiated transaction.
03/20/18	Virsec Systems Inc	Software Publishers	-	Investor Group	Investor Group	24.000	US - An investor group, comprised of Artiman Ventures and Boston Seed Capital LLC acquired an undisclosed minority stake in Virsec Systems Inc, a San Jose-based software publisher, for a total USD 24 mil, in a privately negotiated transaction.
03/20/18	CaliberMind	Computer Facilities Management Services	-	Investor Group	Investor Group	3.200	US - An investor group, comprised of Newark Venture Partners Fund LP, Buran Venture Capital, CEB Inc, a unit of Gartner Inc, Salesforce Venture, a unit of Salesforce.com Inc, and Oracle Corp acquired an undisclosed minority stake in CaliberMind, a Boulder-based provider of computer facilities management services, for a total USD 3.2 mil, in a privately negotiated transaction.
03/20/18	ClearStory Data Inc	Software Publishers	-	Investor Group	Investor Group	15.000	US - An investor group, comprised of DAG Ventures LLC and Kleiner Perkins Caufield & Byers (KPCB) acquired an undisclosed minority stake in ClearStory Data Inc, a Menlo Park-based software publisher, for an estimated USD 15 mil, in a privately negotiated transaction.
03/19/18	Ascent Robotics Inc	Computer Systems Design Services	-	Investor Group	Investor Group	10.377	JAPAN - An investor group, comprised of SBI AI&Blockchain LPS, led by SBI Investment Co Ltd, Bart J Broadman and other undisclosed individual investors acquired an undisclosed minority stake in Ascent Robotics Inc, a Shibuya-Ku, Tokyo-based provider of computer systems design services, for an estimated value of JPY 1.1 bil (USD 10.377 mil), in a privately negotiated transaction.
03/15/18	SeamlessDocs	Provides information technology services	-	Investor Group	Investor Group	7.500	US - An investor group, comprised of SJF Ventures, Motorola Solutions Inc, Entrepreneurs Roundtable Accelerator, NY State Innovation Ventures and Caprock Group acquired an undisclosed minority stake in SeamlessDocs, a New York City-based software publisher, for a total USD 7.5 mil, in a privately negotiated transaction.
03/15/18	Faction Holdings Inc	Software Publishers	-	Investor Group	Investor Group	18.000	US - An investor group comprised of River Cities Capital Funds, Charterhouse Group Inc, Meritage Funds, Sweetwater Capital LLC and Dell Technologies Capital acquired an undisclosed minority stake in Faction Holdings Inc, a Denver-based software publisher, for a total USD 18 mil, in a privately negotiated transaction.
03/14/18	Toyo Business Engineering Corp	Software Publishers	-	Investor Group	Investor Group	30.501	JAPAN - An investor group, comprised of Canon IT Solutions Inc(6.001%), a unit of Canon Marketing Japan Inc, INTEC Inc(6.001%), a unit of TIS Inc, WingArc1st Inc(8%), a unit of Carlyle Japan Partners III LP and Mitani Sangyo Co Ltd(12.401%) acquired a 32.403% stake, or 1.944 mil ordinary shares in Toyo Business Engineering Corp, a Chiyoda-Ku, Tokyo-based software publisher, from Toyo Engineering Corp(32.403%), for JPY 1,672 (USD 15.69) in cash per share, or a total value of JPY 3.25 bil (USD 30.501 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
03/14/18	Discoverorg Llc	Software Publishers	Raymond James & Associates Inc Cascadia Capital	Investor Group	Investor Group	-	US - An investor group, comprised of The Carlyle Group LP and 22cCapital acquired an undisclosed minority stake in Discoverorg LLC, a Vancouver-based software publisher, in a privately negotiated transaction.
03/13/18	Tendrill Networks Inc	Software Publishers	-	Investor Group	Investor Group	-	US - An investor group, comprised of Energy Impact Partners LLC and Zoma Capital acquired an undisclosed minority stake in Tendrill Networks Inc, a Boulder-based software publisher, in a privately negotiated transaction.
03/12/18	Uearth Technologies Inc	Software Publishers	-	Investor Group	Investor Group	3.000	US - An investor group, comprised of Madrona Venture Group and Vulcan Capital Inc acquired an undisclosed minority stake in Uearth Technologies Inc, a Seattle-based software publisher, for a total USD 3 mil, in a privately negotiated transaction.
03/08/18	solarisBank AG	Software Publishers	-	Investor Group	Investor Group	70.252	GERMANY - An investor group, comprised of Banco Bilbao Vizcaya Argentaria SA, Abn Amro Digital Impact Fund, a unit of ABN-AMRO Holding NV, Lakestar Media Ltd, a unit of McCann Worldgroup Inc, Arvato Financial Solutions Ltd, a unit of Bertelsmann SE & Co KGaA, Visa Inc and SBI Investment Co Ltd acquired an undisclosed minority stake in solarisBank AG, a Berlin-based software publisher, for EUR 56.6 mil (USD 70.252 mil) in cash, in a privately negotiated transaction.
03/07/18	ecobee Inc	Mnfr energy mgmt products	Barclays	Investor Group	Investor Group	62.136	CANADA - An investor group, comprised of Energy Impact Partners LLC, Thomvest Ventures Inc, Relay Ventures, state-owned Ontario Capital Growth Corporation, GXP Investments Inc, a unit of Great Plains Energy Inc, state-owned Export Development Canada, Northleaf Capital Partners Ltd, Tech Capital Partners Inc and Alexa Fund, a unit of Amazon. Com Inc acquired an undisclosed minority stake in ecobee Inc, a Toronto-based manufacturer of automatic environmental controls, for a total CAD 80 mil (USD 62.136 mil), in a privately negotiated transaction.
03/07/18	Qualia Labs Inc	Software Publishers	-	Investor Group	Investor Group	33.000	US - An investor group, comprised of Barry Sternlicht, 8VC, Menlo Ventures and Bienville Capital Management LLC acquired an undisclosed minority stake in Qualia Labs Inc, a San Francisco-based software publisher, for a total USD 33 mil, in a privately negotiated transaction.
03/14/18	Ecmarket Inc	Internet Service Provider{ISP}	-	Luminate Capital Partners	Luminate Capital Partners	-	CANADA - Luminate Capital Partners of the US acquired an undisclosed minority stake in Ecmarket Inc, a Vancouver-based internet service provider, in a privately negotiated transaction.
03/14/18	Conexiom	Software Reproducing	-	Luminate Capital Partners	Luminate Capital Partners	-	CANADA - Luminate Capital Partners of the US acquired an undisclosed minority stake in Conexiom, a Vancouver-based reproducer of software, a unit of Ecmarket Inc, in a privately negotiated transaction. Terms were not disclosed.
03/12/18	Brandt Information Services Inc	Computer Systems Design Services	-	NexPhase Capital LLC	NexPhase Capital LLC	-	US - NexPhase Capital LLC acquired an undisclosed minority stake in Brandt Information Services Inc, a Tallahassee-based provider of computer systems design services, in a privately negotiated transaction.
03/26/18	CloudNine	Software Reproducing	-	Peak Rock Capital LLC	Peak Rock Capital LLC	-	US - Peak Rock Capital LLC acquired an undisclosed minority stake in CloudNine, a Houston-based legal discovery technology company, in a privately negotiated transaction. Concurrently, CloudNine acquired ediscovery product suite of LexisNexis Group Inc.
03/19/18	Origami Risk LLC	Software Publishers	-	Spectrum Equity Investors LP	Spectrum Equity Investors LP	-	US - Spectrum Equity Investors LP acquired an undisclosed minority stake in Origami Risk LLC, a Chicago-based insurance agency, in a privately negotiated transaction. Terms were not disclosed.

# 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
03/21/18	Avetta LLC	Develop auditing software	William Blair & Co	TCMI Inc	TCMI Inc	-	US - TCMI Inc planned to acquire an undisclosed minority stake in Avetta LLC, an Irvine-based software publisher, from Norwest Venture Partners, a unit of Wells Fargo & Co, in a privately negotiated transaction.
03/20/18	CareWorx Corp	Custom Computer Programming Services	-	Kayne Partners	Virtus Investment Partners Inc	13.002	CANADA - Kayne Partners of the US, a unit of Kayne Anderson Capital Advisors LP, acquired an undisclosed minority stake in CareWorx Corp, an Ottawa-based provider of custom computer programming services, for a total CAD 17 mil (USD 13.002 mil), in a privately negotiated transaction.

## 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
03/07/18	NCI Building Systems Inc	Mnfr, whl custom metal bldg sys	-	NCI Building Systems Inc	Clayton Dubilier & Rice LP	50.000	US - On 07 March 2018, the board of NCI Building Systemes Inc, a Houston-based provider of prefabricated metal buildings & components, authorized the repurchase of up to USD 50 mil of the company's entire share capital, in open market transaction
03/22/18	Beijing Yidianyuan Network Technology Co Ltd	Hardware Manufacturing	China Renaissance Partners	Investor Group	Investor Group	-	CHINA - An investor group, comprised of CDH Investments, GSR Ventures Management Co Ltd, Sequoia Capital Operations LLC and Banyan Capital China acquired a 10% stake in Beijing Yidianyuan Network Technology Co Ltd, a Beijing-based manufacturer of hardware, in a privately negotiated transaction.
03/26/18	Safe Harbor Marinas LLC	Marinas	-	Weatherford Capital Management LLC	Weatherford Capital Mgmt LLC	10.000	US - Weatherford Capital Management LLC acquired an undisclosed minority stake in Safe Harbor Marinas LLC, a Dallas-based marina operator, 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
03/08/18	Navin Fluorine International Ltd	All Other Basic Inorganic Chemical Manufacturing	-	SmallCap World Fund Inc	Capital Group Co Inc	30.444	INDIA - SmallCap World Fund Inc of the US, a unit of Capital Group Co Inc, acquired a 4.938% stake in Navin Fluorine International Ltd (Navin Fluorine), a Mumbai-based manufacturer of inorganic chemicals, for INR 810.55 mil (USD 12.495 mil) in per shares, or a total INR 1.975 bil (USD 30.444 mil), in open market transactions. The shares were valued based on Navin Fluorine closing stock price of INR 810.55 mil (USD 12.495 mil) on 08th March 2018, the day shares are purchased.

## 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
03/09/18	Hornblower Yachts	Own,op cruise line	-	Crestview Partners LP	Crestview Partners LP	-	US - Crestview Partners LP planned to acquire an undisclosed minority stake in Hornblower Yachts, hotel operator, in a privately negotiated transaction.
03/19/18	Cheddar Inc	Cable and Other Subscription Programming	-	Investor Group	Investor Group	22.000	US - An investor group, lead by Raine Ventures LLC, a unit of Raine Group LLC, Antenna Group Inc, a unit of Beckerman, Goldman Sachs BDC Inc, Liberty Global Inc, a unit of Liberty Global PLC, and Dentsu Ventures Global Fund I acquired an undisclosed minority stake in Cheddar Inc, a New York-based provider of subscription programming services, for a total USD 22 mil, in a privately negotiated transaction.



# MARKET INTELLIGENCE

## MEDIA AND ENTERTAINMENT

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/09/18	Urban Air Adventure Parks	All Other Amusement and Recreation Industries	-	Investor Group	Investor Group	-	US - An investor group, comprised of MPK Equity Partners and Ahr Growth Partners acquired an undisclosed minority stake in Urban Air Adventure Parks, a Birmingham-based provider of recreation services, in a privately negotiated transaction.
03/07/18	Lmp Automotive Holdings Inc	Internet Publishing and Broadcasting and Web Search Portals	-	Riveria Investment Group	Riveria Investment Group	-	US - Riveria Investment Group acquired an undisclosed minority stake in LMP Automotive Holdings Inc, a Plantation-based internet portal operator, in a privately negotiated transaction. The terms of the transaction were not disclosed.
03/13/18	Wpromote Inc	Advertising Agencies	-	Shamrock Capital LP	Shamrock Capital LP	-	US - Shamrock Capital LP acquired an undisclosed minority stake in Wpromote Inc, an El Segundo-based advertising agency, in a privately negotiated transaction. Terms were not disclosed.

## 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
03/12/18	Hangzhou Jiangren Network Technology Co Ltd	Lessors Of Nonresidential Buildings (Except Miniwarehouses)	China Renaissance Partners	Investor Group	Investor Group	-	CHINA - An investor group, comprised of Hangzhou Demon Investment Management Co Ltd, Morningside Venture Capital, a unit of Morningside Group Ltd and Silicon Valley Bank acquired an undisclosed minority stake in Hangzhou Jiangren Network Technology Co Ltd, a Hangzhou-based lessor of nonresidential buildings, in a privately negotiated transaction.
03/12/18	Turnkey Vacation Rentals Inc	Lessors Of Residential Buildings and Dwellings	-	Investor Group	Investor Group	31.000	US - An investor group, comprised of Adams Street Partners LLC and Altos Ventures Management Inc acquired an undisclosed minority stake in Turnkey Vacation Rentals Inc, an Austin-based lessor of residential buildings and dwellings, for a total USD 31 mil, in a privately negotiated transaction.
03/10/18	Invel Real Estate Partners	Other Activities Related To Real Estate	-	Investor Group	Investor Group	-	UK - An investor group, comprised of Colter Capital Ltd and Castlake LP acquired an undisclosed minority stake in Invel Real Estate Partners, a London-based provider of real estate services.
03/22/18	CA Immobilien Anlagen AG	Real estate investment firm	-	SOF-11 Starlight 10 EUR Sarl	Starwood Capital Group Global	871.514	AUSTRIA - SOF-11 Starlight 10 EUR Sarl of Luxembourg (SOF-11), a unit of Starwood Capital Group Global LLC, planned to launch a tender offer for 27.557% stake, or 25.690 mil ordinary shares, in CA Immobilien Anlagen AG, a Vienna-based lessor of nonresidential buildings, for EUR 27.5 (USD 33.924) per ordinary share or for a total value of EUR 706.48 mil (USD 871.514 mil), via an unsolicited offer. Concurrently, SOF-11 planned to launch a tender offer for a 5% stake, or 55.390 mil ordinary shares, in Immofinanz AG.
03/07/18	Cromwell Property Group	Real estate development firm	-	ARA Asset Management Ltd	Warburg Pincus LLC	317.698	AUSTRALIA - ARA Asset Management Ltd of Singapore, a unit of Athena Investment Co (Cayman) Ltd, through its subsidiary agreed to acquire a 19.5% stake, or 378.936 mil ordinary shares in Cromwell Property Group, a Brisbane, Queensland-based provider of land subdivision services, from Redefine Properties Ltd, for a total AUD 405.9 mil (USD 317.698 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
03/13/18	BidMed LLC	All Other Health and Personal Care Stores	-	TractManager Inc	Arsenal Capital Partners LP	-	US - TractManager Inc, a unit of Arsenal Capital Partners LP, acquired an undisclosed minority stake in BidMed LLC, a Chicago-based health and personal care merchandise retailer, in a privately negotiated transaction.
03/08/18	Interior Define Inc	Furniture Stores	-	Investor Group	Investor Group	15.000	US - An investor group, comprised of Listen Ventures LLC, Breakout Capital LLC, Fifth Wall Ventures LP, Pritzker Group and Peterson Ventures LLC acquired an undisclosed minority stake in Interior Define Inc, a Chicago-based furniture store operator, for a total USD 15 mil, in a privately negotiated transaction.

# MARKET INTELLIGENCE

## 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
03/07/18	TrendSutra Platform Services Pvt Ltd	Pvd online,fashion ret prods	-	State Street Global Advisors LLC{SSgA}	State Street Corp	38.520	INDIA - State Street Global Advisors LLC{SSgA} of the US, a unit of State Street Corp, acquired an undisclosed minority stake in TrendSutra Platform Services Pvt Ltd, a Mumbai-based cosmetics retailer, for a total INR 2.5 bil (USD 38.52 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
03/26/18	GTT Communications Inc	Provides cloud networking services	-	Investor Group	Investor Group	174.999	US - An investor group, comprised of Aleph Capital Partners LLP and Crestview Partners LP definitively agreed to acquire 8.809% stake or 3.948 mil common shares in GTT Communications Inc, a McLean-based wired telecommunications carrier, for USD 44.321 per share, or a total value of USD 174.999 mil, in a privately negotiated transaction.
03/08/18	Global Eagle Entertainment Inc	Pvd media content,info svc	Barclays	Searchlight Capital Partners LP	Searchlight Capital Partners	150.000	US - Searchlight Capital Partners LP agreed to acquire an undisclosed minority stake in Global Eagle Entertainment Inc, a Los Angeles-based provider of telecommunications services, for a total USD 150 mil, in a privately negotiated transaction.

## EXITS

### U.S. Sponsor Sales Via M&A (March 7, 2018 - March 26, 2018)

#### CONSUMER PRODUCTS AND SERVICES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/19/2018	myON LLC	Francisco Partners LP	Renaissance Learning Inc	-	US - Renaissance Learning Inc, a unit of Hellman & Friedman LLC, acquired myON LLC, a Bloomington-based digital library operator, from Francisco Partners LP.
03/08/2018	Engage2Excel Inc	Gridiron Capital LLC	Comvest Partners	-	US - Comvest Partners acquired Engage2Excel Inc (Engage), a Statesville-based provider of human resources and executive search consulting services, from Gridiron Capital LLC (Gridiron), in a secondary buyout transaction. Originally, Gridiron acquired Engage.

#### CONSUMER STAPLES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/24/2018	St John Knits Inc	Vestar Capital Partners Inc	St John Knits Inc	-	US - St John Knits Inc, a unit of Vestar Capital Partners Inc, acquired an interest in St John Knits Inc, an Irvine-based knitting mill operator, a unit of Vestar Capital Partners Inc.

#### ENERGY AND POWER

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/09/2018	EaglePicher Technologies LLC	Apollo Global Management LLC	GTCR LLC	-	US - GTCR LLC acquired EaglePicher Technologies LLC, a Joplin-based manufacturer of primary batteries, from Vectra Co, ultimately owned by Apollo Global Management LLC, in a leveraged buyout transaction.
03/08/2018	Connecticut Electric & Switch Manufacturing Co	Thompson Street Capital	Onward Capital LLC	-	US - Onward Capital LLC acquired Connecticut Electric & Switch Manufacturing Co (Connecticut Elec), an Anderson-based manufacturer of switchgear and switchboard apparatuses, from Thompson Street Capital Partners LP (Thompson), in a secondary buyout transaction. Originally, Thompson acquired Connecticut Elec.

# MARKET INTELLIGENCE

## FINANCIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/26/2018	Jefferson Capital Systems LLC	Flexpoint Ford LLC	JC Flowers & Co LLC	-	US - JC Flowers & Co LLC acquired Jefferson Capital Systems LLC (Jefferson), a St Cloud-based provider of nondepository credit intermediation services, from Flexpoint Ford LLC (Flexpoint), in a secondary buyout transaction. Originally, Flexpoint acquired Jefferson.
03/23/2018	Kohlberg & Co LLC	Kohlberg & Co LLC	Blackstone Alternative Asset Management LP	-	US - Blackstone Alternative Asset Management LP, a unit of Blackstone Group LP, acquired an undisclosed minority stake in Kohlberg & Co LLC, a Mount Kisco-based financial sponsor, in a privately negotiated transaction.
03/16/2018	nCourt LLC	Mainsail Partners LP	Providence Strategic Growth LP	-	US - Providence Strategic Growth LP, a unit of Providence Equity Partners LLC, acquired nCourt LLC, a Kennesaw-based provider of software as a service (SaaS) payment services from Mainsail Partners LP, in a secondary buyout transaction. Originally, Mainsail Partners LP acquired nCourt LLC.
03/13/2018	Rockpoint Group LLC	Rockpoint Group LLC	Blackstone Alternative Asset Management LP	-	US - Blackstone Alternative Asset Management LP, a unit of Blackstone Group LP, acquired an undisclosed minority stake in Rockpoint Group LLC, a Boston-based financial sponsor, in a privately negotiated transaction.
03/13/2018	Pine Labs Pvt Ltd	Sequoia Capital Operations LLC	Investor Group	82.000	INDIA - An investor group, comprised of Actis LLP and Altimeter Capital Management LP acquired an undisclosed minority stake in Pine Labs Pvt Ltd, a Noida-based provider of financial transactions services, a unit of Sequoia Capital Operations LLC, for a total INR 5.328 bil (USD 82 mil), in a privately negotiated transaction.

## HEALTHCARE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/12/2018	Matrixx Initiatives Inc	HIG Capital LLC	Gryphon Investors Inc	-	US - Gryphon Investors Inc acquired Matrixx Initiatives Inc, a Scottsdale-based manufacturer of pharmaceutical preparation, from Wonder Holdings Inc, owned by Wonder Holdings AcquisitionCorp, in a leveraged buyout transaction.
03/13/2018	Outpatient Imaging Affiliates LLC	Medcare Invest Funds	ICV Partners LLC	-	US - ICV Partners LLC acquired Outpatient Imaging Affiliates LLC, a Franklin-based diagnostic imaging center operator, from MedCare Investment Funds and other shareholders, in a leveraged buyout transaction.

## HIGH TECHNOLOGY

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/13/2018	Togetherwork Holdings LLC	Aquiline Capital Partners LLC	GI Partners LLP	-	US - GI Partners LLP acquired Togetherwork Holdings LLC, a Brooklyn-based software publisher, from Aquiline Capital Partners LLC, in a leveraged buyout transaction.
03/13/2018	Accela Inc-Legislative Management Business	Berkshire Partners LLC	Granicus Inc	-	US - Granicus Inc acquired legislative management business of Accela Inc, a San Ramon-based reproducer of software, ultimately owned by Berkshire Partners LLC.
03/22/2018	OpenLink Financial LLC	Hellman & Friedman LLC	Ion Investment Group Ltd	-	US - Ion Investment Group Ltd of Republic of Ireland acquired OpenLink Financial LLC, an Uniondale-based software publisher, from Hellman & Friedman LLC.
03/22/2018	Aricent Inc	KKR & Co LP	Altran Technologies SA	2000.000	US - Altran Technologies SA of France acquired Aricent Inc, a Santa Clara-based developer of communications software, from Kohlberg Kravis Roberts & CoLP, ultimately owned by KKR & Co LP, for USD 2 bil in cash.

# MARKET INTELLIGENCE

## INDUSTRIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/07/2018	Pro Mach Inc	AEA Investors LP	Leonard Green & Partners LP	-	US - Leonard Green & Partners LP acquired Pro Mach Inc (Pro Mach), a Covington-based manufacturer of packaging machinery, from AEA Investors LP (AEA), in a tertiary buyout transaction. Previously, AEA acquired Pro Mach in a secondary buyout transaction. Originally, Resolute Fund II LP acquired Pro Mach in a primary buyout transaction. Terms were not disclosed.
03/19/2018	Nationwide Industries Inc	Argosy Private Equity	Harbour Group Inc	-	US - Harbour Group Inc acquired Nationwide Industries Inc (NII), a Tampa-based manufacturer of hardware, from Argosy Private Equity (Argosy), in a secondary buyout transaction. Originally, Argosy acquired NII, in a primary buyout transaction.
03/20/2018	Wastequip Inc	Centerbridge Partners LP	HIG Capital LLC	-	US - HIG Capital LLC acquired Wastequip Inc, a Charlotte-based manufacturer of overhead traveling cranes, hoists and monorail Systems, from Centerbridge Partners LP, 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
03/23/2018	Albea Services SASU	Sun Capital Partners Inc	PAI Partners SAS	-	FRANCE - PAI Partners SAS acquired Albea Services SASU, a Gennevilliers-based manufacturer of laminated plastics profile shapes, from Sun European Partners LLP, ultimately owned by Sun Capital Partners Inc, 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 EUR 1.4 bil (USD 1.524 bil). Originally, in September 2016, Sun Capital Partners Inc announced that it was seeking a buyer for its Albea Services SASU unit. RPC Group Plc, CVC Capital Partners Ltd, Bain Capital LLC, Advent International Corp, PAI Partners SAS, Onex Corp and Partners Group Holding AG were named bidders.

## REAL ESTATE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/26/2018	Cannon Bridge House	Blackstone Group LP	Investor Group	353.300	UK - An investor group, comprised of The Valesco Group Ltd and Fg Asset Management Co Ltd acquired Cannon Bridge House, a London-based lessor of nonresidential buildings, from Blackstone Group LP, for GBP 250 mil (USD 353.3 mil) in cash. originally in Nov 2017 Blackstone Group LP was seeking a buyer for its Cannon Bridge House unit, a London-based lessor of non-residential buildings.
03/20/2018	Temporary Housing Inc	GenNx360 Capital Partners LLC	GenNx360 Capital Partners LLC	-	US - GenNx360 Capital Partners LLC acquired Temporary Housing Inc, a Phoenix-based provider of real estate services, in a leveraged buyout transaction. Terms of the transaction were not disclosed

## RETAIL

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
03/15/2018	Lazydays RV Center Inc	Bruckmann Rosser Sherrill & Co	Andina Acquisition Corp Ii	114.609	US - Andina Acquisition Corp II (Andina) merged with Lazydays RV Center Inc, a Seffner-based recreational vehicle dealer, from Bruckmann Rosser Sherrill & Co LLC, for USD 114.609 mil in cash. The consideration consisted of USD 85 mil in cash and 2.9 mil Andina common shares valued at USD 29.609 mil. The shares were valued based on Andina's closing stock price of USD 10. 21 on 24 October 2017, the last full trading day prior to the announcement. On completion, the merged entity was to be renamed Lazydays Holdings Inc.
03/14/2018	Selecta Oy	KKR & Co LP	JOBmeal Sverige AB	-	FINLAND - JOBmeal Sverige AB of Sweden acquired Selecta Oy, a Helsinki-based commercial equipment merchant wholesaler, from Selecta Group AG, ultimately owned by KKR & Co LP. Terms were not disclosed.