

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 Joseph Weitmeyer at JWeitmeyer@buyoutsinsider.com with questions or comments.

DEAL FLOW

Seeking Buyers–U.S. Targets (August 29, 2018 - Sept 10, 2018)

CONSUMER STAPLES

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
08/30/18	Campbell Soup Co-Intl & Fresh	-	NJ	International & Fresh Refrigerated-Foods units of Campbell Soup Co, located in New Jersey.	-	US - In August 2018, Campbell Soup Co, a Camden-based manufacturer of canned specialty foods, announced that it was seeking a buyer for its international & fresh refrigerated-foods units.

HEALTHCARE

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
08/31/18	Verity Health System of CA	El Segundo	CA	Verity Health System of California Inc, located in El Segundo, California, is a nonprofit healthcare organization. Its hospitals include 1,650 inpatient beds, six active emergency rooms, a trauma center and a host of medical specialties including tertiary and quaternary care. The Company was founded in 2002.	-	US - In August 2018, the bankrupt Verity Health System Of California Inc, an El Segundo-based nonprofit healthcare organization, announced that it was seeking a buyer for the company.
08/31/18	Evonik Industries AG-Jayhawk	Galena	KS	Jayhawk fine chemicals assets of Evonik Industries AG, located in Galena, Kansas.	-	US - In August 2018, Evonik Industries AG, an Essen-based manufacturer of chemical products, ultimately owned by RAG-Stiftung, announced that it was seeking a buyer for its Jayhawk Fine Chemicals assets.

HIGH TECHNOLOGY

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
09/07/18	My-Villages Inc	Hobe Sound	FL	My-Villages Inc is a software publisher. The Company was founded in 2011 and is located in Hobe Sound, Florida.	-	US - In September 2018, My- Villages Inc, a Hobe Sound- based software publisher, announced that it was seeking a buyer for the company.

RECENT DEALS

Announced, Pending LBOs By U.S. Sponsors (August 29, 2018 - September 10, 2018)

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
09/05/18	Caprock Midstream LLC	Crude Petroleum and Natural Gas Extraction	Eagleclaw Midstream Services LLC	Blackstone Group LP	950.00	US - Eagleclaw Midstream Services LLC, a unit of Blackstone Energy Partners LP, agreed to acquire Caprock Midstream LLC (Caprock), a Humble-based producer of crude petroleum and natural gas, from Energy Spectrum Capital LP, for an estimated USD 950 mil in cash. On completion, Caprock was to be renamed EagleClaw Midstream II.
09/03/18	Twh Water Treatment Inds Inc	Provides water treatment services	DuBois Chemicals Inc	The Jordan Co LP	165.00	US - DuBois Chemicals Inc, a unit of The Jordan Co LP, agreed to acquire the entire share capital of TWH Water Treatment Industries Inc, a Rosemont-based water supply system operator, from Triwater Holdings LLC, owned by The Edgewater Funds and JZ Capital Partners Ltd, for an estimated USD 165 mil. The consideration was to consist of USD 148 mil in cash and up to USD 17 mil in profit- related payments.

MARKET INTELLIGENCE

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
09/05/18	Donuts Inc	Internet Publishing and Broadcasting and Web Search Portals	ABRY Partners LLC	ABRY Partners LLC	-	US - ABRY Partners LLC agreed to acquire Donuts Inc, a Bellevue-based internet portal operator, in a leveraged buyout transaction. Terms were not disclosed.
09/04/18	Apttus Corp	Software Publishers	Thoma Bravo LLC	Thoma Bravo LLC	-	US - Thoma Bravo LLC definitively agreed to acquire an undisclosed majority interest in Apttus Corp, a San Mateo-based software publisher, in a leveraged buyout transaction. Terms were not disclosed.
09/04/18	Spredfast Inc	Develop Internet software	Lithium Technologies Inc	Vista Equity Partners LLC	-	US - Lithium Technologies Inc, a unit of Vista Equity Partners LLC, agreed to merge with Spredfast Inc, an Austin-based software publisher. Terms were not disclosed.

INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/10/18	Network Rail Ltd-Coml Estate	Line-Haul Railroads	Investor Group	Investor Group	1,886.47	UK - An investor group, comprised of Blackstone Property Partners LP, a unit of Blackstone Group LP and Telereal Holdings Ltd a unit of William Pears Group of Co Ltd agreed to acquire the commercial estate portfolio of Network Rail Ltd (Network Rail), a London-based provider of machinery and equipment rental and leasing services, a unit of the state-owned Network Rail Ltd, for GBP 1.46 bil (USD 1.886 bil). Originally, in November 2017, Network Rail, announced that it was seeking a buyer for its commercial estate business. Blackstone Group LP, Criterion Capital Partners LLC, Apollo Global Management LLC, Terra Firma Capital Partners Ltd and Telereal Trillium Ltd were rumored as potential bidders.
09/10/18	Crest Marine Llc	Boat Building	MCBC Holdings Inc	Wayzata Invest Partners LLC	-	FLASH : US - MCBC Holdings Inc, a unit of Wayzata Investment Partners LLC, planned to acquire Crest Marine LLC, an Owosso-based provider of boat building services. The terms of the transaction were not disclosed, but according to sources close to the transaction, the reported deal value was estimated at USD 80 mil.

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
09/06/18	Episerver Inc	Provides web content management services	Insight Venture Partners LLC	Insight Venture Partners LLC	1,100.00	US - Insight Venture Partners LLC definitively agreed to acquire Episerver Inc, a Nashua-based provider of web content management services, from EPiServer Group AB, owned by Accel-KKR LLC, for USD 1.1 bil, in a leveraged buyout transaction.
08/29/18	Babcock Media Svcs Ltd	Advertising Agencies	Encompass Digital Media Inc	Court Square Capital Partners	-	UK - Encompass Digital Media Inc of the US, a unit of Court Square Capital Partners LP, definitively agreed to acquire Babcock Media Services Ltd, a London-based advertising agency, from Babcock International Group PLC.
08/29/18	Northland Communications Corp	Pvd cable TV svcs	Mega Broadband Investments LLC	Gtcr LLC	-	US - Mega Broadband Investments LLC, a unit of Gtcr LLC, definitively agreed to acquire Northland Communications Corp, a Seattle-based provider of subscription programming services, from Northland Telecom Corp, in a leveraged buyout transaction.

REAL ESTATE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/07/18	Fastighets-residential ppty(2)	Lessors Of Residential Buildings and Dwellings	D Carnegie & Co AB	Blackstone Group LP	-	SWEDEN - D Carnegie & Co AB, a unit of Vega Holdco Sarl, agreed to acquire 2 residential properties of Fastighets AB L E Lundberg, a Norrköping-based real estate agency, ultimately owned by LE Lundbergforetagen AB.

MARKET INTELLIGENCE

Closed LBOs By U.S. Sponsors (August 29, 2018 - September 10, 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
09/10/18	Simr Inc	Research & Development in The Physical, Engineering and Lifesciences (Except Biotechnology)	Ancor Capital Partners	Ancor Capital Partners	-	FLASH : US - Ancor Capital Partners acquired Simr Inc, an Ann Arbor-based provider of research and development services, in a leveraged buyout transaction.
09/06/18	Pride Institute Inc	Office Administrative Services	Spear Education LLC	Linden LLC	-	Flash; US - Spear Education LLC, a unit of Linden LLC, acquired Pride Institute Inc, provider of office administrative services.
09/06/18	Gately Communication Co	Communication Equipment Repair and Maintenance	Mobile Commun America Inc	WJ Partners LLC	-	US - Mobile Communications America Inc, a unit of WJ Partners LLC, acquired Gately Communication Co, a Hampton- based provider of communication equipment repair and maintenance services. Terms were not disclosed.
09/06/18	Voice Solutions Inc	Other Business Support Services	Spectrio LLC	The Riverside Co	-	FLASH: US - Spectrio LLC, a unit of The Riverside Co, acquired Voice Solutions Inc, a Plymouth-based provider of business support services.
09/05/18	Lmg International	Pvd promotion svcs	Onedigital Health & Benefits	New Mountain Capital Group LLC	-	FLASH: UK - Onedigital Health & Benefits of the US, a unit of New Mountain Capital LLC, acquired Lmg International, provider of business support services.
09/01/18	NFQ Technologies UAB- Business	Software Publishers	Kayako Ltd	Esw Capital LLC	-	LITHUANIA - Kayako Ltd of the UK, a unit of Esw Capital LLC, acquired business of NFQ Technologies UAB, a Kaunas- based software publisher.
08/30/18	SOLUTIONS in Health Inc	All Other Information Services	ProPharma Group Inc	Linden LLC	-	CANADA - ProPharma Group Inc of the US, a unit of Linden LLC, acquired SOLUTIONS in Health Inc, provider of medical information services.

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
09/04/18	Tnt Crust Inc	Produce pizza crust	Peak Rock Capital LLC	Peak Rock Capital LLC	-	US - Peak Rock Capital LLC acquired TNT Crust Inc, a Green Bay-based manufacturer of flour mixes and dough, from Foodbrands America Inc, owned by IBP inc, in a leveraged buyout transaction.

ENERGY AND POWER

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
08/31/18	Zephyr Renewables LLC	Electric Power Distribution	Global Infrastructure	General Electric Co	7,849.00	US - Global Infrastructure Partners LLC, jointly owned by GE Infrastructure Inc and Credit Suisse Group AG, acquired the entire share capital of Zephyr Renewable LLC, a provider of electric services, from NRG Repowering Holdings LLC, ultimately owned by NRG Energy Inc, for an estimated USD 7.849 bil. The consideration consisted of USD 1.375 bil in cash and USD 6.474 bil in assumed liabilities.

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
09/10/18	Clearwater Ins Grp Inc	Insurance Agencies and Brokerages	Hub International Ltd	Hellman & Friedman LLC	-	FLASH : CANADA - Hub International Ltd of the US, a unit of Hellman & Friedman LLC, acquired Clearwater Insurance Group Inc, a Toronto-based insurance agency.
09/10/18	The Gaudreau Grp	Insurance Agencies and Brokerages	USI Insurance Services LLC	KKR & Co LP	-	FLASH : US - USI Insurance Services LLC, jointly owned by KKR & Co LP and Caisse De Depot Et Placement Du Quebec, acquired The Gaudreau Group, a Wilbraham-based insurance agency.
09/07/18	Access Ins Brokers Inc	Insurance Agencies and Brokerages	Hub International Ltd	Hellman & Friedman LLC	-	CANADA - Hub International Ltd of the US, a unit of Hellman & Friedman LLC, acquired Access Insurance Brokers Inc, an Ottawa-based insurance agency. Terms were not disclosed.

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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
09/06/18	Protect My Car	Other Direct Insurance (Except Life, Health, & Medical) Carriers	Investor Group	Investor Group	-	US - An investor group, led by Crestview Partners LP, acquired Protect My Car, a Clearwater-based direct insurance carrier, in a leveraged buyout transaction.
09/06/18	Harbor Group Consulting Inc	All Other Insurance Related Activities	Alliant Insurance Services Inc	KKR & Co LP	-	US - Alliant Insurance Services Inc, a unit of Kohlberg Kravis Roberts & Co LP, acquired Harbor Group Consulting Inc, a Miami-based provider of insurance related services. Terms were not disclosed.
09/05/18	Harman Agency LLC	Insurance Agencies and Brokerages	Hub International Ltd	Hellman & Friedman LLC	-	US - Hub International Ltd, a unit of Hellman & Friedman LLC, acquired Harman Agency LLC, a Cottonwood-based insurance agency. Terms were not disclosed.
08/31/18	Fidelity Natl Finl- Certegy Chk	Direct Title Insurance Carriers	Variant Equity Advisors LLC	Variant Equity Advisors LLC	-	US - Variant Equity Advisors LLC acquired Certegy Check Services business of Fidelity National Financial Inc, a Jacksonville-based direct title insurance carrier, in a leveraged buyout transaction.
09/06/18	Alegeus Technologies LLC	Pvd benefit, payment services	Vista Equity Partners LLC	Vista Equity Partners LLC	-	US - Vista Equity Partners LLC acquired Alegeus Technologies LLC, a Waltham- based reinsurance carrier, from Lightyear Capital LLC, in a leveraged buyout transaction. Terms were not disclosed.

HEALTHCARE

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/05/18	OrthoBethesda	Provides orthopedic services	Atlantic St Capital Mgmt LLC	Atlantic St Capital Mgmt LLC	-	US - Atlantic Street Capital Management LLC acquired OrthoBethesda, a Bethesda- based physician's office operator, in a leveraged buyout transaction.
09/04/18	Red Rock Medical LLC	Medical, Dental, & Hospital Equipment & Supplies Merchant Wholesalers	Hospice Source LLC	Transition Capital Partners	-	US - Hospice Source LLC, a unit of Transition Capital Partners Ltd, acquired Red Rock Medical LLC, an Oklahoma City-based medical equipment and supplies merchant wholesaler.
08/30/18	Bovie Medical Corp-Electrosurg	Surgical & Medical Instrument Manufacturing	Symmetry Surgical Inc	RoundTable Healthcare Partners	-	US - Symmetry Surgical Inc, a unit of RoundTable Healthcare Partners LP, acquired electrosurgical business of Bovie Medical Corp, a Purchase-based manufacturer of medical instruments.

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
09/05/18	ListenFirst Media LLC	Data Processing, Hosting, and Related Services	Frontier Capital LLC	Frontier Capital LLC	-	US - Frontier Capital LLC acquired an undisclosed majority interest in Listenfirst Media LLC, a New York City-based provider of data processing and hosting services, in a leveraged buyout transaction.
08/29/18	Blueprint Registry Inc	Software Publishers	David's Bridal Inc	Clayton Dubilier & Rice LP	-	US - David's Bridal Inc, a unit of Clayton Dubilier & Rice LLC, acquired Blueprint Registry Inc, a Seattle-based provider of gifting platform. Terms were not disclosed.
09/05/18	CRF Health	Custom Computer Programming Services	Genstar Capital LLC	Genstar Capital LLC	-	US - Genstar Capital LLC acquired CRF Health, provider of custom computer programming services, from Vitruvian Partners LLP, in a secondary buyout transaction. Originally, Vitruvian acquired an undisclosed majority interest in CRF.
09/05/18	Sequent Ltd	Software Publishers	Accel-KKR LLC	Accel Partners & Co Inc	-	NEW ZEALAND - Accel-KKR LLC of the US, jointly owned by Kohlberg Kravis Roberts & CoLP and Accel Partners & Co Inc, acquired an undisclosed majority interest in Sequent Ltd, a Christchurch-based developer of visual data science software, in a leveraged buyout transaction. Terms were not disclosed.

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
09/05/18	Triumph Processing Inc	Engineering Services	Valence Surface Tech Inc	Trive Capital LLC	-	FLASH: US - Valence Surface Technologies Inc, a unit of Trive Capital LLC, acquired Triumph Processing Inc, a Lynwood-based provider of engineering services.
09/05/18	Midwest Composite Technologies	Printing Machinery & Equipment Manufacturing	Core Industrial Partners LLC	Core Industrial Partners LLC	-	US - Core Industrial Partners LLC acquired Midwest Composite Technologies Inc, a Hartland-based manufacturer of prototype and low-volume production components, in a leveraged buyout transaction. Terms were not disclosed.
09/04/18	Bayou Cos LLC	Mnfr,whl coated pipes	Altamont Capital Partners LLC	Altamont Capital Partners LLC	-	US - Altamont Capital Partners LLC acquired Bayou Cos LLC, a New Iberia-based pipeline coatings & insulation provider, from Insituform Technologies Inc, ultimately owned by Aegion Corp, in a leveraged buyout transaction.
09/04/18	Transportation Insight LLC	General Freight Trucking, Long-Distance, Truckload	Gryphon Investors Inc	Gryphon Investors Inc	-	US - Gryphon Investors Inc acquired an undisclosed majority interest in Transportation Insight LLC, a Hickory-based provider of enterprise logistics and transportation brokerage services, in a leveraged buyout transaction. Terms were not disclosed.
08/31/18	Taxi 10 000 AB	Taxi Service	Cabonline Group AB	HIG Capital LLC	-	SWEDEN - Cabonline Group AB, a unit of Ixat Holding AB, acquired Taxi 10 000 AB, a Solna-based provider of taxi services, from Transportit Group AB.
08/29/18	Mariposa Cruise Line Ltd	Deep Sea Passenger Transportation	Entertainment Cruises Inc	ICV Partners LLC	-	CANADA - Entertainment Cruises Inc of the US, a unit of ICV Partners LLC, acquired Mariposa Cruise Line Ltd, a Toronto-based provider of deep sea passenger transportation services.
08/29/18	Tommark Inc	Warm Air Heating & Air-Conditioning Equipment & Supplies Merchant Wholesalers	Munch's Supply LLC	Rotunda Capital Partners LLC	-	US - Munch's Supply LLC, a unit of Rotunda Capital Partners LLC, acquired Tommark Inc, a Jackson-based air-conditioning equipment and supplies merchant wholesaler.

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
09/06/18	Recochem Inc	All Other Misc Chemical Product & Preparation Manufacturing	HIG Capital LLC	HIG Capital LLC	-	CANADA - HIG Capital LLC of the US acquired Recochem Inc, a Montreal-based manufacturer of chemical products, from Swander Pace Capital LLC, in a leveraged buyout transaction. Terms were not disclosed.
09/06/18	Fabcon Precast LLC	Other Concrete Product Manufacturing	Solace Capital Partners LLC	Solace Capital Partners LLC	-	US - Solace Capital Partners LLC acquired an undisclosed majority interest in Fabcon Precast LLC (Fabcon), a Savage-based manufacturer of concrete products, from Platinum Equity LLC (Platinum), in a secondary buyout transaction. Originally, Platinum acquired Fabcon.
09/06/18	Phoenix Products Co Inc	Mnfr packaging material	JMC Capital Partners LLC	JMC Capital Partners LLC	-	FLASH: US - JMC Capital Partners LLC acquired Phoenix Products Co Inc, a Milwaukee-based manufacturer of paper packing products, in a leveraged buyout transaction.
09/05/18	The Amarna Co	All Other Misc Chemical Product & Preparation Manufacturing	Vantage Specialty Chemicals	HIG Capital LLC	-	US - Vantage Specialty Chemicals Inc, a unit of HIG Capital LLC, acquired The Amarna Co, a Delta-based manufacturer of water-based release agent products.
09/04/18	Halcon Ceramics SA	Ceramic Wall and Floor Tile Manufacturing	Falcon Private Holdings LLC	SK Capital Partners LP	-	SPAIN - Falcon Private Holdings LLC of the US, a unit of SK Capital Partners LP, acquired an undisclosed majority interest in Halcon Ceramics SA (Halcon), an Alcora-based manufacturer of ceramic wall and floor tiles, in a leveraged buyout transaction. Originally, in November 2017, Halcon announced that it was seeking buyer for the company. Originally, Arta Capital, MCH, HIG Europe and Sun Capital were named bidders.
09/06/18	Recochem Inc	All Other Misc Chemical Product and Preparation Manufacturing	HIG Capital LLC	HIG Capital LLC	-	CANADA - HIG Capital LLC of the US acquired Recochem Inc, a Montreal-based manufacturer of chemical products, from Swander Pace Capital LLC, in a leveraged buyout transaction. Terms were not disclosed.
09/06/18	Fabcon Precast LLC	Other Concrete Product Manufacturing	Solace Capital Partners LLC	Solace Capital Partners LLC	-	US - Solace Capital Partners LLC acquired an undisclosed majority interest in Fabcon Precast LLC (Fabcon), a Savage-based manufacturer of concrete products, from Platinum Equity LLC (Platinum), in a secondary buyout transaction. Originally, Platinum acquired Fabcon.

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
09/06/18	Phoenix Products Co Inc	Mnfr packaging material	JMC Capital Partners LLC	JMC Capital Partners LLC	-	FLASH: US - JMC Capital Partners LLC acquired Phoenix Products Co Inc, a Milwaukee- based manufacturer of paper packing products, in a leveraged buyout transaction.
09/05/18	The Amarna Co	All Other Misc Chemical Product & Preparation Manufacturing	Vantage Specialty Chemicals	HIG Capital LLC	-	US - Vantage Specialty Chemicals Inc, a unit of HIG Capital LLC, acquired The Amarna Co, a Delta-based manufacturer of water-based release agent products.
09/04/18	Halcon Ceramics SA	Ceramic Wall and Floor Tile Manufacturing	Falcon Private Holdings LLC	SK Capital Partners LP	-	SPAIN - Falcon Private Holdings LLC of the US, a unit of SK Capital Partners LP, acquired an undisclosed majority interest in Halcon Ceramics SA (Halcon), an Alcora -based manufacturer of ceramic wall and floor tiles, in a leveraged buyout transaction. Originally, in November 2017, Halcon announced that it was seeking buyer for the company. Originally, Arta Capital, MCH, HIG Europe and Sun Capital were named bidders.

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
08/30/18	AC Business Media Inc	Periodical Publishers	Boyne Capital Partners LLC	Boyne Capital Partners LLC	-	US - Boyne Capital Partners LLC acquired AC Business Media Inc, a Fort Atkinson- based periodical publisher, in a leveraged buyout transaction. Terms were not disclosed.

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
09/07/18	Bradford Pk Apartment Homes	Lessors Of Residential Buildings and Dwellings	Freshwater Investments	Freshwater Investments	-	FLASH; US - Freshwater Investments acquired Bradford Park Apartment Homes, a Lynnwood-based lessor of residential buildings and dwellings, 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
08/30/18	Union Plaza,Phoenix,AZ	Supermarkets & Other Grocery (Except Convenience) Stores	Sterling United Properties I	The Sterling Organization LLC	15.20	US - Sterling United Properties I LP, a unit of The Sterling Organization LLC, acquired Union Plaza, a Phoenix-based grocery- anchored shopping center, for a total USD 15.2 mil.
08/31/18	The Jm Smucker Co-Us Baking	Retail Bakeries	Brynwood Partners LP	Brynwood Partners LP	375.00	US - Brynwood Partners LP acquired us baking business of The Jm Smucker Co, an Orrville-based manufacturer of canned fruits and vegetables, for USD 375 mil, in a leveraged buyout transaction.

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
08/31/18	RBmedia	Integrated Record Production/ Distribution	KKR & Co LP	KKR & Co LP	-	US - KKR & Co LP definitively acquired RBmedia, a Landover-based provider of audio content and media distribution technology, from Shamrock Capital Advisors LLC, in a leveraged buyout transaction. Terms were not disclosed.

MARKET INTELLIGENCE

RECENT TRANSACTIONS

Non-Control Deals, U.S. Sponsors (August 29, 2018 - September 10, 2018)

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
09/06/18	Strata Fund Solutions LLC	Provides fund management services	Macquarie Group	FTV Management Co LP	FTV Management Co LP	-	US - FTV Management Co LP acquired an undisclosed minority stake in Strata Fund Solutions LLC, a Salt Lake City-based open-end investment fund, in a privately negotiated transaction.
09/06/18	Alaia Capital LLC	Provide financial services	-	Centana Growth Partners LP	Centana Growth Partners LP	5.50	US - Centana Growth Partners LP acquired an undisclosed minority stake in Alaia Capital LLC, a Darien-based provider of financial investment services, for a total USD 5.5 mil, in a privately negotiated transaction.

HEALTHCARE

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/05/18	4d Molecular Therapeutics LLC	Biological Product (Except Diagnostic) Manufacturing	Evercore Partners	Investor Group	Investor Group	90.00	US - An investor group, comprised of Biotechnology Value Fund, a unit of BVF Partners LP, Arrowmark Partners GP LLC, Pappas Capital LLC, Janus Henderson Group PLC, Mirae Asset Capital Co Ltd, Cureduchenne Ventures, Berkeley Catalyst Fund I LP, Perceptive Advisors LLC, Ridgeback Capital Investment LLC, Viking Global Investors LP and Pfizer Venture Investments acquired an undisclosed minority stake in 4d Molecular Therapeutics LLC, an Emeryville-based manufacturer of biological products, for a total USD 90 mil, in a privately negotiated transaction.
09/05/18	Kolmac Clinic LLC	All Other Misc Ambulatory Health Care Services	Coker Capital Advisors	Windrose Health Investors LLC	Windrose Health Investors LLC	-	US - Windrose Health Investors LLC acquired an undisclosed minority stake in Kolmac Clinic LLC, a Baltimore-based provider of ambulatory health care services, in a privately negotiated transaction.

HIGH TECHNOLOGY

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/10/18	Clarify Health Solutions Inc	Custom Computer Programming Services	-	KKR & Co LP	KKR & Co LP	-	FLASH: US - KKR & Co LP acquired an undisclosed minority stake in Clarify Health Solutions Inc, a San Francisco-based provider of custom computer programming services, in a privately negotiated transaction. The deal had a reported value of USD 57 mil.
09/07/18	Sonatype Inc	Software Publishers	-	Investor Group	Investor Group	80.00	US - An investor group, comprised of Goldman Sachs Group Inc, Hummer Winblad Venture Partners, TPG Capital LP and Accel acquired an undisclosed minority stake in Sonatype Inc, a Fulton-based software publisher, for a total USD 80 mil, in a privately negotiated transaction.
09/07/18	ParkWhiz Inc	Software Publishers	-	Investor Group	Investor Group	20.00	US - An investor group, comprised of Baird Capital Partners, a unit of Robert W Baird & Co Inc, Jump Capital LLC, Beringea LLC and NewSpring Capital Inc acquired an undisclosed minority stake in ParkWhiz Inc, a Chicago-based provider of parking booking software, for a total USD 20 mil, in a privately negotiated transaction.
09/06/18	Bybox Holdings Ltd	Software Publishers	-	Francisco Partners LP	Francisco Partners LP	-	UK - Francisco Partners LP of the US acquired an undisclosed minority stake in Bybox Holdings Ltd, an Oxford-based software publisher, from LDC (Managers) Ltd, a unit of Lloyds Banking Group PLC, in a privately negotiated transaction. Terms were not disclosed.
09/06/18	RR Kabel Ltd	Mnfr cable wires	-	TPG Capital LP	TPG Capital LP	90.59	INDIA - TPG Capital LP of the US acquired a 40% stake in RR Kabel Ltd, a Mumbai-based manufacturer of fiber optic cables, for an estimated total INR 6.5 bil (USD 90.591 mil), in a privately negotiated transaction.
09/06/18	Carnegie Learning Inc	Dvlp educational software	-	CIP Capital	CIP Capital	-	US - CIP Capital acquired an undisclosed minority stake in Carnegie Learning Inc, a Pittsburgh-based reproducer of software, 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
09/06/18	Blue Medora Inc	Provides custom computer programming services	-	Edison Partners	Edison Partners	10.00	US - Edison Partners acquired an undisclosed minority stake in Blue Medora Inc, a Grand Rapids-based provider of custom computer programming services, for a total USD 10 mil, in a privately negotiated transaction.
09/06/18	Custora Inc	Software Publishers	-	Investor Group	Investor Group	13.75	US - An investor group, comprised of General Catalyst LLC, Foundation Capital LLC, and Greycroft Partners LLP acquired an undisclosed minority stake in Custora Inc, a New York-based software publisher, for a total USD 13.75 mil, in a privately negotiated transaction.
09/05/18	AnchorFree Inc	Software Publishers	-	Investor Group	Investor Group	295.00	US - An investor group, comprised of Accel Partners & Co Inc, Green Bay Ventures LLC, 8VC, WndrCo Holdings LLC, SignalFire Fund LP, and undisclosed investors acquired an undisclosed minority stake in AnchorFree Inc, a Redwood City-based provider of mobile security and privacy software, for USD 295 mil, in a privately negotiated transaction.
09/05/18	Factual Inc	Software Publishers	-	Investor Group	Investor Group	-	FLASH : US - An investor group, comprised of Felicis Ventures LLC and Upfront Ventures acquired an undisclosed minority stake in Factual Inc, a Los Angeles-based software publisher, in a privately negotiated transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, the reported deal value was estimated at USD 42 mil.
09/04/18	Offsec Services Ltd	Software Reproducing	-	Investor Group	Investor Group	-	FLASH: GIBRALTAR - An investor group, comprised of Teneleven Ventures and Spectrum Equity Investors LP acquired an undisclosed minority stake in Offsec Services Ltd, reproducer of software, in a privately negotiated transaction.
09/03/18	Hiveloop Tech Pvt Ltd	Internet Service Providers	-	Investor Group	Investor Group	225.00	INDIA - An investor group, comprised of DST Global and Lightspeed Venture Partners acquired an undisclosed minority stake in Hiveloop Technology Pvt Ltd, a Bangalore-based internet service provider, for a total INR 15,974 bil (USD 225 mil), in a privately negotiated transaction. Originally, in September 2018, an investor group, comprised of DST Global and Lightspeed Venture Partners was rumored to be planning to acquire an undisclosed minority stake in Hiveloop Technology Pvt Ltd.
08/29/18	Cloudian Inc	Computer Storage Device Manufacturing	-	Investor Group	Investor Group	94.00	US - An investor group, comprised of NTT DOCOMO Ventures Inc, a unit of NTT DOCOMO Inc, Eight Roads Ventures, a unit of Fidelity International Ltd, WS Investments Ltd, a unit of Vision & Action Ltd, Digital Alpha Advisors LLC, INQ SJ Investment Ltd, a unit of the Japanese state-owned Innovation Network Corp Of Japan and Goldman Sachs Group Inc acquired an undisclosed minority stake in Cloudian Inc, a San Mateo-based file and object storage company, for a total USD 94 mil, in a privately negotiated transaction.
08/29/18	Infinite Io Inc	Data Processing, Hosting, and Related Services	-	Investor Group	Investor Group	10.30	US - An investor group, comprised of Equus Holdings Inc, Chicago Venture Partners LP, Dougherty & Co LLC, Bill Miller, Chris Galvin, David Galvin, Dean Drako and Brett Hurt acquired an undisclosed minority stake in Infinite Io Inc, an Austin-based provider of data processing and hosting services, for a total USD 10.3 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
09/03/18	Regaliaa Reality Ltd	New Single-Family Housing Construction (Except Operative Builders)	-	Karvy Financial Services Ltd	General Atlantic LLC	0.15	INDIA - Karvy Financial Services Ltd, a unit of Karvy Stock Broking Ltd, planned to launch a tender offer to raise its interest to 81.558% from 55.558% by acquiring a 26% stake or 0.936 mil ordinary shares in Regaliaa Reality Ltd, a Chennai-based housing constructor, for INR 11.5 (USD 0.162) in cash per ordinary share, or a total INR 10.764 mil (USD 0.152 mil).
08/29/18	OnRobot A/S	All Other Industrial Machinery Manufacturing	-	Investor Group	Investor Group	-	DENMARK - An investor group, comprised of Summit Partners LP and Vaekstfonden acquired an undisclosed minority stake in OnRobot A/S, an Odense-based manufacturer of industrial machinery, 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
08/29/18	SOCi Inc	Marketing Consulting Services	-	Investor Group	Investor Group	10.50	US - An investor group, comprised of Vertical Venture Partners, Grayhawk Capital, Blossom Street Ventures and Tallwave Capital acquired an undisclosed minority stake in SOCi Inc, a San Diego-based provider of marketing consulting services, for a total USD 10.5 mil, 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
08/22/18	Lasermasters LLC	Printing Ink Manufacturing	-	Turnspire Capital Partners LLC	Turnspire Capital Partners LLC	-	US - Turnspire Capital Partners LLC acquired an undisclosed minority stake in Lasermasters LLC, a Phoenix-based manufacturer of printing inks, 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
09/06/18	Omapal Tech Pvt Ltd	Formal Wear and Costume Rental	-	Investor Group	Investor Group	3.60	INDIA - An investor group, comprised of IDG Ventures India I LLC, a unit of IDG Ventures Ltd, Shreya Mishra, Pranay Surana and Sequoia Capital India Advisors Pvt Ltd acquired an undisclosed minority stake in Omapal Technologies Pvt Ltd, a Mumbai-based provider of formal wear and costume rental services, for a total INR 258.305 mil (USD 3.6 mil), in a privately negotiated transaction.
09/05/18	Nykaa E Retail Pvt Ltd	Cosmetics, Beauty Supplies, and Perfume Stores	-	LIGHTHOUSE INDIA FUND III LTD	Lighthouse Funds LLC	15.79	INDIA - Lighthouse India Fund III Ltd, a unit of Lighthouse Advisors India Pvt Ltd, acquired an undisclosed minority stake in Nykaa E Retail Pvt Ltd, a Mumbai-based cosmetics retailer, from TVS Shriram Growth Fund, a unit of TVS Capital Funds Ltd, for a total INR 1.13 bil (USD 15.786 mil), in a privately negotiated transaction.

EXITS

U.S. Sponsor Sales Via M&A (August 29, 2018 - September 10, 2018)

CONSUMER PRODUCTS AND SERVICES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/03/18	Dicom Express Inc	Wind Point Partners	General Logistics Systems BV	276.14	CANADA - General Logistics Systems BV of Netherlands, a unit of Royal Mail PLC, acquired Dicom Express Inc, a Dorval-based provider of courier services, from Wind Point Partners, for an estimated CAD 360 mil (USD 276.137 mil).

CONSUMER STAPLES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
08/30/18	Hospitality Mints LLC	Linsalata Capital Partners Inc	Mount Franklin Foods LLC	-	US - Mount Franklin Foods LLC acquired Hospitality Mints LLC, a Boone-based manufacturer of chocolate and confectionery, from Linsalata Capital Partners Inc.

MARKET INTELLIGENCE

ENERGY AND POWER

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
08/31/18	Whistler Energy II LLC	Apollo Global Management LLC	Talos Energy Inc	100.00	US - Talos Energy Inc acquired Whistler Energy II LLC, a Houston-based oil and gas company, from Apollo Global Management LLC, for an estimated USD 100 mil in cash.

FINANCIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
08/31/18	Kanetix Ltd	Monitor Clipper Partners LLC	Ontario Teachers' Pension Plan Board	-	CANADA - Ontario Teachers' Pension Plan Board acquired Kanetix Ltd, a Toronto-based direct life insurance carrier, from Monitor Clipper Partners LLC.
08/29/18	Coraza Technologies Pvt Ltd	Sequoia Capital Operations LLC	Amazon Pay (India) Pvt Ltd	-	INDIA - Amazon Pay (India) Pvt Ltd (Amazon) acquired Coraza Technologies Pvt Ltd (Coraza), a Bengaluru-based provider of financial transactions services. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at INR 3.157 bil (USD 45 mil). Originally, in August 2018, Amazon was rumored to be planning to acquire Coraza.
09/06/18	Alegeus Technologies LLC	Lightyear Capital LLC	Vista Equity Partners LLC	-	US - Vista Equity Partners LLC acquired Alegeus Technologies LLC, a Waltham- based reinsurance carrier, from Lightyear Capital LLC, in a leveraged buyout transaction. Terms were not disclosed.

HIGH TECHNOLOGY

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/05/18	Advancedmd Software Inc	Marlin Equity Partners LLC	Global Payments Inc	700.00	US - Global Payments Inc acquired AdvancedMD Software Inc, a South Jordan-based medical office software publisher, from Martin Equity Partners LLC, for USD 700 mil in cash.

INDUSTRIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
08/30/18	Gianetti Ruote Srl	Crestview Partners LP	Quantum Capital Partners AG	-	FLASH: ITALY - Quantum Capital Partners AG of Germany acquired an undisclosed minority stake in Gianetti Ruote Srl, a Ceriano Laghetto-based manufacturer of motor vehicle parts, a unit of Accuride Corp, ultimately owned by Crestview Partners LP, in a privately negotiated transaction.

MATERIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
09/06/18	Fabcon Precast LLC	Platinum Equity LLC	Solace Capital Partners LLC	-	US - Solace Capital Partners LLC acquired an undisclosed majority interest in Fabcon Precast LLC (Fabcon), a Savage-based manufacturer of concrete products, from Platinum Equity LLC (Platinum) , in a secondary buyout transaction. Originally, Platinum acquired Fabcon.

TELECOMMUNICATIONS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
08/31/18	RBmedia	Shamrock Capital Advisors LLC	KKR & Co LP	-	US - KKR & Co LP definitively acquired RBmedia, a Landover- based provider of audio content and media distribution technology, from Shamrock Capital Advisors LLC, in a leveraged buyout transaction. Terms were not disclosed.
09/04/18	Hudson Fiber Network Inc	Tiger Infrastructure Partners	ExteNet Systems Inc	-	US - ExteNet Systems Inc acquired the entire share capital of Hudson Fiber Network Inc, a Paramus-based wired telecommunications carrier, from Tiger Infrastructure Partners LP.