DEALBOOK
2016
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As we go to print with the third edition of the Dealbook, IMAP continues to hold its position as one of the world’s leading global M&A advisories for the mid-market. After a bumper year in 2015, M&A activity has slowed in early 2016 and further deal activity is looking subdued for the latter part of the year, due in part to uncertainty fueled by Brexit and U.S. elections in November.

Beneath the numbers, what makes IMAP unique is as pertinent now as it was back in 1973: providing our clients with M&A opportunities on a global scale. IMAP continued to strengthen its international foothold in the last 12 months, welcoming new partners in strategic locations – Poland, Colombia and India. IMAP is a dynamic and evolving organization, which at its core shares the same common values and principles, working together to forge lasting relationships with our clients and delivering differential value in all that we do.

Our investment in greater seamless cross-border collaboration and leveraging sector expertise has allowed us to unlock cross-border M&A opportunities for our clients through our relationships and reach. We are continually working toward a broader service platform by giving our clients the possibility to leverage private sector and public market solutions.

Today IMAP provides clients with access to seasoned sector experts from more than 40 leading investment banking teams around the world. Going forward, the IMAP organization will continue to strengthen by adapting to global changes and continually improving our service to clients. The IMAP organization has truly never been stronger.

Today IMAP provides clients with access to seasoned sector experts from more than 40 leading investment banking teams around the world.
IMAP HIGHLIGHTS 2015 - 2016:

- Consistent with IMAP’s track record, cross-border deals comprised 32% of its yearly transactions.

- One of IMAP’s largest public M&A deals in 2015 was closed by IMAP Chile who advised Empresas Públicas de Medellín E.S.P (EPM) in their acquisition of Aguas de Antofagasta S.A., a cross-border transaction valued at US$965m. IMAP Mexico assisted IMAP Chile when presenting this acquisition opportunity to EPM.

- IMAP’s highest value public M&A transaction of the 2015 year was closed in Europe. IMAP Italy represented the buyer Advent International-Bain Capital-Clessidra when it acquired a controlling interest in ICBPI for €2.15bn.

- In North America the number of deals in 2015 also rose with the keynote public deal in the region at an estimated US$380m closed by IMAP Boston, which advised TR Manufacturing on its acquisition by Corning.

- IMAP ranked 9th in Europe by number of M&A deals under US$200 million in H1 2016 (Thomson Reuters).

- The Japan External Trade Organization (JETRO) appointed IMAP Japan in December 2015 to run their inbound investment program. The initiative has both the governmental and operational support required to enable IMAP to bring foreign investors to Japan.

- One key event that took place in 2015 was CPhI Worldwide 2015, where Dr. Christoph Bieri from IMAP Switzerland was invited to speak as the M&A expert.

- IMAP Boston Founder and President John Ferrara, was named US M&A Dealmaker of the Year and the firm received a total of 8 awards, including being named the 2015 Boutique M&A Investment Bank of the Year at the M&A Atlas Awards.
About IMAP

IMAP HISTORY TIMELINE

1973 Founding of IMAP by a group of US-based M&A Practitioners under the acronym NAMAC.

1993 Merger of two US-based M&A advisory organizations (INTERMAC and IMAP) into one.

1999 Presence in UK, France, Germany, Spain and Italy.

2005 Merger of Central and Eastern European organizations (MACEE) into IMAP.

Global Reach

IMAP offers an exceptional combination of global breadth and local depth to the client transaction. IMAP is located in more than 35 countries throughout North and South America, Eastern and Western Europe, the Middle East, Africa and Asia. These firms share common values and principles, reinforced by rigorous standards and qualifications to ensure unmatched service, quality and unequaled results.
# GLOBAL PERFORMANCE
2013 - 2015

## Undisclosed Values & Values up to $200 million
(Based on number of transactions)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Financial Advisor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>PwC</td>
</tr>
<tr>
<td>2</td>
<td>KPMG</td>
</tr>
<tr>
<td>3</td>
<td>Ernst &amp; Young LLP</td>
</tr>
<tr>
<td>4</td>
<td>Deloitte</td>
</tr>
<tr>
<td>5</td>
<td>Rothschild</td>
</tr>
<tr>
<td>6</td>
<td>BDO</td>
</tr>
<tr>
<td>7</td>
<td><strong>IMAP</strong></td>
</tr>
<tr>
<td>8</td>
<td>Houlihan Lokey</td>
</tr>
<tr>
<td>9</td>
<td>M&amp;A International</td>
</tr>
<tr>
<td>10</td>
<td>Lazard</td>
</tr>
</tbody>
</table>

Source: Thomson Reuters

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# DEALS BY SECTOR
2013 - 2015

- **Consumer Products and Services**: 95
- **Consumer Staples**: 68
- **Energy & Power**: 26
- **Financials**: 29
- **Healthcare**: 58
- **Industrials**: 141
- **Real Estate**: 52
- **Retail**: 28
- **TMT**: 102
- **Materials**: 52

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2008: Consolidation of cross-border collaboration.
2010: IMAP adds more global locations.
2014: Presence in Peru, Norway and Brazil.
2015: IMAP coverage extends to Colombia, Morocco, Senegal and Ivory Coast.
2016: IMAP adds new offices in India and Spain.
Deals

**Consumer Products & Services**

*Up to $500M*

1. PwC  
2. KPMG  
3. BDO  
4. Ernst & Young  
5. Deloitte  
6. M&A International  
7. IMAP  
8. Houlihan Lokey  
9. Mizuho Financial Group  
10. Rothschild

**Consumer Staples**

*Up to $500M*

1. PwC  
2. KPMG  
3. Rothschild  
4. Deloitte  
5. Houlihan Lokey  
6. IMAP  
7. Ernst & Young  
8. Sumitomo Mitsui  
9. Mizuho Financial Group  
10. BDO

**Industrials**

*Up to $500M*

1. PwC  
2. KPMG  
3. Ernst & Young  
4. IMAP  
5. Deloitte  
6. BDO  
7. Rothschild  
8. Lincoln International  
9. Mizuho Financial Group  
10. M&A International

**Materials**

*Up to $500M*

1. PwC  
2. Ernst & Young  
3. KPMG  
4. BDO  
5. Deloitte  
6. Lincoln International  
7. IMAP  
8. Rothschild  
9. Mizuho Financial Group  
10. Houlihan Lokey
### Energy & Power

**Up to $100M**
1. PwC
2. KPMG
3. Ernst & Young
4. Simmons & Co
5. RBC Capital Markets
6. Deloitte
7. Evercore Partners

8. **IMAP**
9. Sumitomo Mitsui
10. Raymond James

**Up to $200M**
1. PwC
2. KPMG
3. Ernst & Young
4. Rothschild
5. Deloitte
6. Houlihan Lokey
7. Lazard

8. **IMAP**
9. BDO
10. Goldman Sachs

### Financials

**Up to $100M**
1. PwC
2. KPMG
3. Ernst & Young
4. Simmons & Co
5. RBC Capital Markets
6. Deloitte
7. Evercore Partners

8. **IMAP**
9. Sumitomo Mitsui
10. Raymond James

**Up to $200M**
1. PwC
2. Houlihan Lokey
3. KPMG
4. Deloitte
5. BDO
6. The Braff Group
7. Rothschild

8. **IMAP**
9. Ernst & Young
10. Jefferies

### Healthcare

**Up to $100M**
1. PwC
2. KPMG
3. Ernst & Young
4. Duff & Phelps
5. Industrial & Comm Bank China
6. Jones Lang LaSalle Inc
7. CBRE Holding SAS

8. **IMAP**
9. Nomura
10. DC Advisory

**Up to $200M**
1. PwC
2. KPMG
3. Ernst & Young
4. Deloitte
5. BDO

6. **IMAP**
7. M&A International
8. Houlihan Lokey
9. Sumitomo Mitsui
10. Mizuho Financial Group

### Real Estate

**Up to $100M**
1. PwC
2. KPMG
3. Ernst & Young
4. Duff & Phelps
5. Industrial & Comm Bank China
6. Jones Lang LaSalle Inc
7. CBRE Holding SAS

8. **IMAP**
9. Nomura
10. DC Advisory

**Up to $200M**
1. KPMG
2. PwC
3. Sumitomo Mitsui
4. Mizuho Financial Group
5. M&A International
6. Rothschild
7. Deloitte
8. Nomura
9. BDO

10. **IMAP**

### Retail

**Up to $100M**
1. PwC
2. KPMG
3. Ernst & Young
4. Simmons & Co
5. RBC Capital Markets
6. Deloitte
7. Evercore Partners

8. **IMAP**
9. Sumitomo Mitsui
10. Raymond James

**Up to $200M**
1. PwC
2. KPMG
3. Ernst & Young
4. Deloitte
5. BDO

6. **IMAP**
7. M&A International
8. Houlihan Lokey
9. Sumitomo Mitsui
10. Mizuho Financial Group

### TMT

**Up to $200M**
1. PwC
2. KPMG
3. Ernst & Young
4. Deloitte
5. BDO

6. **IMAP**
7. M&A International
8. Houlihan Lokey
9. Sumitomo Mitsui
10. Mizuho Financial Group
Consumer Products & Services

Up to $500M

1 PwC
2 KPMG
3 BDO
4 Ernst & Young
5 Deloitte
6 M&A International
7 IMAP
8 Houlihan Lokey
9 Mizuho Financial Group
10 Rothschild

Source: Thomson Reuters
EDUCATIONAL SERVICES

**L-BILG SPV**
CZECH REPUBLIC

- **Acquired 100% of the Company**
- **Vysoka skola hotelova (The Institute of Hospitality Management)**
  Private University
  CZECH REPUBLIC

- **Advised on Purchase of Company**

Advised L-BILG on the acquisition of the entire share capital of Vysoka Skola hotelova, a Praha-based college operator. Concurrently, L-BILG acquired Prvni soukroma hotelova skola.

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**Grupo ACP**

- **Nonprofit organization that reinvests 100% of its profits to create social inclusion**
  PERU

- **Provided Capital Expansion Funding**

- **Futura Schools**
  Futura Schools is a private school chain
  PERU

- **Advised on the Placement of Equity**

Advised Grupo ACP, a nonprofit organization that reinvests 100% of its profits to create social inclusion, on the placement of equity in a transaction with Futura Schools, a private school chain.

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**Südwestbank AG**
Bank
GERMANY

- **Provided Acquisition Funding**

- **Advised on the Placement of Debt**

Advised Travel Adventures GmbH, a provider of language schools and training, on the placement of debt in a transaction with Südwestbank AG.
Main Street Capital Corporation
Private equity group
UNITED STATES
**Minority Recapitalization**

HW Staffing Solutions
Temp & perm staffing services
UNITED STATES
**Advised on Sale of Company**

Advised HW Staffing Solutions in its recapitalization by Main Street Capital Corporation. Main Street's growth equity investment will fund future acquisitions and expansion into new geographies.

1C Company
Developer and distributor of mass market software
RUSSIA
**Acquired Subsidiary of the Target Company**

UCMS Group
Payroll, HR and Accounting
RUSSIA
**Advised on Sale of Russian Subsidiary**

Advised UCMS Group, a payroll, HR and accounting firm, in its sale of a subsidiary to 1C Company, a Moscow-based developer and distributor of mass market software.

Private Investor
Private investor
BELGIUM
**Acquired Selected Assets of Seller Business Operations**

Buytaert A. BVBA
Bathroom installation and renovation
BELGIUM
**Advised on Sale of Company**

Advised Buytaert A. BVBA, a plumbing, heating and air-conditioning contractor located in Belgium, on its sale to an undisclosed buyer.

Premium Equity Partners GmbH
Private equity company
GERMANY
**Acquired 100% of Business Operations**

WEKA Group
Production and distribution of garden houses
GERMANY
**Advised on Sale of Company**

Advised Weka on its sale to a German private equity firm. Weka is the German market leader in design and development, production and distribution of ready-to-mount wooden construction kits in the premium house and garden segment. The management team of WEKA remains invested and will continue to execute the successful development of the company.
**Lagercrantz Group AB**  
Swedish listed technology group  
SWEDEN  
Acquired 100% of the Shares  
Kondator AB  
Developer & marketer of accessories for office workplaces  
SWEDEN  
Advised on Sale of Company  

Advised Kondator AB on its sale to Lagercrantz Group AB. Kondator develops and markets accessories for offices and workplaces. The majority of sales are generated in Sweden, but Kondator’s exports are increasing to the Nordic region and to the rest of Northern Europe.

**Bunzl plc.**  
Multinational distribution and outsourcing company  
UNITED KINGDOM  
Acquired 100% of Business Operations  
Espomega  
Distributor of personal protective equipment  
MEXICO  
Advised on Sale of Company  

Advised Espomega, a leading redistribution business supplying a variety of safety products, including gloves and protective clothing, throughout Mexico, on its sale to Bunzl. The acquisition expands Bunzl’s safety business in Mexico.

**Ferritico Peru (subsidiary of Acero Comercial Ecuatoriano)**  
Distributor of industrial machinery  
ECUADOR  
Acquired 100% of the Company  
Sullair del Pacifico  
Distributor of Sullair brand air compressors  
PERU  
Advised on Sale of Company  

Advised Sullair del Pacifico, a distributor of Sullair brand air compressors based in Peru, on its sale to Ferritico Peru, a subsidiary of Acero Comercial Ecuatoriano based in Ecuador that distributes industrial machinery.

**Champlain Capital Partners**  
Small and middle-market private equity fund  
UNITED STATES  
Acquired 100% of Business Operations  
Master Cutlery, Inc.  
Manufacturer of knives, swords and defense products  
UNITED STATES  
Advised on Sale of Company  

Advised Master Cutlery, a prominent designer and manufacturer of crossbows, hunting knives, military & tactical gear and self-defense products on its acquisition by Champlain Capital, a private equity firm focused on small and middle market, niche businesses in manufacturing, consumer products, distribution and non-financial services.
SCOTT Sports SA
Manufacturer of bike and sporting articles
SWITZERLAND
Acquired 100% of Business Operations

Bergamont Fahrrad Vertrieb GmbH including their Swiss assets
Full range provider of branded bikes
GERMANY
Advised on Sale of Company

Musti ja Mirri Group Oy
Pet accessory webshop
FINLAND
Acquired 100% of Business Operations

Peten Koiratarvike Oy
Pet accessory webshop
FINLAND
Advised on Sale of Company

GT Wire AB
Supplier of low-carbon steel wire
SWEDEN
Acquired 100% of the Shares

AbsoDry
Manufacturer of dehumidifiers
SWEDEN
Advised on Sale of Company

Airopack
Dispensive packaging
NETHERLANDS
Acquired Selected Assets of Seller Business Operations

Proficos
Co-packer of cosmetic products
BELGIUM
Advised on Purchase of Company

Advised BMC Group on the sale of its AG Bergamont GmbH subsidiary to Scott Sports SA, including its international activities. BMC Group is specialized in racing-, mountain- and lifestyle bikes, just as Scott Sports SA is a producer of sports goods, with a focus on the business units bicycle, winter sports, motor sports and running. The successful brand Bergamont is ideally complementing this segment in particular in Germany, Austria and Switzerland.

Advised Peten Koiratarvike Oy, a pet accessory webshop, on the sale of the company to Musti ja Mirri Group Oy.

Advised on the sale of AbsoDry to GT Wire. AbsoDry offers a full range of dehumidification products for consumers’ homes, holiday homes, caravans and boats. The owners realized that the company would benefit from being part of a larger organization in order to reach their full potential during the next couple of years.

Advised Proficos on selling its majority part of the activities to Airopack through its subsidiary, Airosolutions. Proficos is a full-service contract manufacturer of cosmetic products, based in Belgium. Proficos will continue to work with multiple globally leading personal care brand owners, such as Beiersdorf, Laboratoires Urgo, Omega Pharma, Lornamead, Evonik, Reckitt & Benckiser.
Advised White Bridge Investments SpA in the acquisition of a majority interest in Campus S.r.l., one of the fastest growing global innovative functional food ingredients companies. The deal has been financed by Banca Popolare di Milano (arranger) and Cariparma Crédit Agricole. The new shareholder will foster Campus’ growth in international markets and enhance the organizational and commercial structure.

Advised Champlain Capital Partners on its acquisition of a majority interest in Campus S.r.l. to form a leading global functional food ingredients company. The acquisition has been financed by Champlain Capital Partners.

Advised Milpress Kft. on the sale of its client portfolio to Prime Rate Kft. Prime Rate offers full range printing services in Hungary and other countries in the region. Prime Rate’s acquisition strengthens its presence within a niche printing sub-segment and increases its existing complex printing services through cross-selling.
### PROFESSIONAL SERVICES

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Description</th>
<th>Country/Region</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bygghemma Finland Holding AB</strong></td>
<td>Online building and hardware store</td>
<td>SWEDEN</td>
<td>Acquired 100% of Shares</td>
</tr>
<tr>
<td><strong>M &amp; M Visions Oy</strong></td>
<td>Online building and hardware store</td>
<td>FINLAND</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>BISNODE</strong></td>
<td>EU leading credit, market &amp; business info provider</td>
<td>CZECH REPUBLIC</td>
<td>Acquired 100% Shares of Newly Spun-off Enterprise</td>
</tr>
<tr>
<td><strong>IS OCTOPUS, s.r.o.</strong></td>
<td>CZ leading credit info assessment system</td>
<td>CZECH REPUBLIC</td>
<td>Spin Off &amp; Sale of the New Entity</td>
</tr>
<tr>
<td><strong>Technicis Translation</strong></td>
<td>A language service provider</td>
<td>FRANCE</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td><strong>Cogen SA</strong></td>
<td>Language service provider</td>
<td>BELGIUM</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>IMP Group International Inc.</strong></td>
<td>Aerospace, defence and other businesses</td>
<td>CANADA</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td><strong>Blue Ocean Contact Centers</strong></td>
<td>High-tech business process outsourcing</td>
<td>CANADA</td>
<td>Advised on Sale of Company</td>
</tr>
</tbody>
</table>

- Advised the shareholders of M&M Visions Oy, the company operating Talotarvike.com, in the sale of the shares in the company to Bygghemma AB.
- Advised IS Octopus, a leading credit information assessment system company on its sale of their newly spun off enterprise to Bisnode, a EU leading credit and business information provider.
- Advised Cogen SA, a Belgian translation company specialized in providing translation and multilingual publishing services to the manufacturing and medical industries on its sale to Technicis Translation. Technicis is the largest professional translation company in France and among the five largest in Europe.
- Advised Blue Ocean Contact Centers on its sale to IMP Group International Inc. Blue Ocean provides customer service solutions for world-class companies who are leaders in technology, travel, retail, grocery, wellness, tourism and automotive industries. The transaction will enhance the customer contact center segment of IMP’s Information Services Division.
### Professional Services

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Type</th>
<th>Acquired Interest</th>
<th>Region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lynx Equity Limited</td>
<td>Private equity</td>
<td>100% of Business Operations</td>
<td>United States</td>
</tr>
<tr>
<td>Intermountain Total Facility Services</td>
<td>Total facility services</td>
<td>100% of Business Operations</td>
<td>United States</td>
</tr>
<tr>
<td>Mid Europa Partners LLP</td>
<td>Leading PE fund</td>
<td>Focused on growth markets</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Sevket Basev</td>
<td>Turkey based private investor</td>
<td>Investment Interest in Seller's Business</td>
<td>Turkey</td>
</tr>
<tr>
<td>Multinet</td>
<td>Voucher card &amp; payment solutions for corporations</td>
<td></td>
<td>Turkey</td>
</tr>
<tr>
<td>Government Grants and Tax Consultants Ltd</td>
<td>R&amp;D tax credit consulting</td>
<td></td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Foresight Group</td>
<td>Private equity firm</td>
<td>Acquired a Significant Minority Interest</td>
<td>United Kingdom</td>
</tr>
</tbody>
</table>

**Lynx Equity Limited**

Private equity in the United States, Lynx Equity Limited acquired 100% of the business operations.

Advised Intermountain Total Facility Services, which is one of the largest facility maintenance companies in its region on its sale to Lynx Equity Limited. This acquisition brings Lynx’s portfolio to forty-two companies.

**Mid Europa Partners LLP**

Leading PE fund focused on growth markets in the United Kingdom, Mid Europa Partners acquired 100% of the business operations.

**Customer Management Center**

Largest Turkish independent call center operator in Turkey.

**Sevket Basev**

Turkey based private investor acquired an investment interest in the seller’s business.

**Multinet**

Voucher card & payment solutions for corporations in Turkey.

**Government Grants and Tax Consultants Ltd**

R&D tax credit consulting in the United Kingdom.

**Foresight Group**

Private equity firm in the United Kingdom, Foresight Group acquired a significant minority investment in Government Grants and Tax Consultants Ltd (“GGTC”) in arranging a significant minority investment in GGTC and its wider Group from private equity investors, Foresight Group (“Foresight”). GGTC provides research and development tax credit support to UK-based SMEs. The investment will support the growth of the business and aid the development of other companies in the Group.

Advised ISS, a global leading facility services provider, on the sale of its call centre activities in Turkey to Mid Europa Partners, a leading buyout investor focused on the growth markets of Central and Eastern Europe and Turkey. This divestment is part of the execution of ISS’s global strategy and alignment of its business platform.

Advised Sevket Basev, a Turkish-based private investor, to acquire an investment interest in the seller’s business, Multinet, a company that provides voucher card & payment solutions for corporations.
50% owner of LEG Zrt.
Multilingual document management services
HUNGARY

Acquired 25% of Business Operations

LEG Zrt.
Translation and interpretation services
HUNGARY

Advised on Purchase of 25% shares of the Company

Advised the majority owner of LEG Zrt. of buying a 25% stake from the other Company owner. LEG Zrt. provides a quality service in all areas of multilingual document management.

TMF Group B.V.
Financial, legal and HR admin services
NETHERLANDS

Acquired 100% of Business Operations

UCMS Group EMEA Ltd.
HR, payroll and accounting services in CEE
CYPRUS

Advised on Sale of Company

Advised on the sale of UCMS Group to TMF Group in an upfront, cash financed deal.

ABN AMRO Bank N.V.
Bank
NETHERLANDS

Provided Term Loan Facility

The Human Network Holding B.V.
Multi-disciplinary professional services firms
NETHERLANDS

Advised on Restructuring Financial Obligations

Advised The Human Network Holding B.V., a multi-disciplinary professional services firm, on restructuring financial obligations in a transaction with ABN AMRO Bank.
TRAVEL SERVICES

Marmedsa
Shipping and logistics company
SPAIN
Acquired Majority Control Of Business Operations

Komet Turizm ve Denizcilik
International forwarding company
TURKEY
Advised on Sale of Company

Interamerican Investment Corporation
Multilateral organization
UNITED STATES
Provided Growth Funding
Mountain Lodges of Peru
Provides travel experiences and manages hotels
PERU
Advised on the Placement of Debt and Restructuring of Financial Obligations

Travel Adventures GmbH
Provider of study language travels / schools
GERMANY
Acquired 100% of Business Operations

iSt Internationale Sprach- und Studienreisen GmbH
Provider of study language travels
GERMANY
Advised on sale of Company

Advised Komet Turizm ve Denizcilik a leading Turkey-based international forwarding company on its sale to Marmedsa, the leading shipping and logistics company on the Iberian Peninsula.

Advised Mountain Lodges of Peru on the placement of debt and restructuring of financial obligations in a transaction with Interamerican Investment Corporation.

Advised iSt Internationale Sprach- und Studienreisen GmbH, a Heidelberg-based language school operator, on the sale of the company to Travel Adventures GmbH.
Consumer Staples

Up to $500M

1. PwC
2. KPMG
3. Rothschild
4. Deloitte
5. Houlihan Lokey
6. IMAP
7. Ernst & Young
8. Sumitomo Mitsui
9. Mizuho Financial Group
10. BDO

Source: Thomson Reuters
### AGRICULTURE AND LIVESTOCK

<table>
<thead>
<tr>
<th>Seaboard Corporation</th>
<th>Zalagh Holding</th>
<th>AGRODRUZSTVO BLÍZKOVICE, družstvo</th>
<th>AGRODRUZSTVO BLÍZKOVICE, družstvo</th>
<th>Danube SCA Sicar</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global agribusiness and transportation company</td>
<td>Integrated player in the Moroccan poultry industry</td>
<td>Agricultural company</td>
<td>Agricultural company</td>
<td>Private equity firm</td>
</tr>
<tr>
<td>UNITED STATES</td>
<td>MOROCCO</td>
<td>CZECH REPUBLIC</td>
<td>CZECH REPUBLIC</td>
<td>LUXEMBOURG</td>
</tr>
<tr>
<td><strong>Acquired Minority Control of Business Operations</strong></td>
<td><strong>Advised on Sale of Company (Minority Stake)</strong></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
</tr>
</tbody>
</table>

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**Seaboard Corporation**
- **Acquired Minority Control of Business Operations**

**Zalagh Holding**
- **Advised on Sale of Company (Minority Stake)**

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Advised Zalagh Holding on its minority share sales to Seaboard Corporation. Zalagh is one of Morocco's leading turkey and chicken producers and processors. Zalagh also owns substantial feed manufacturing assets and a controlling interest in Graderco, a grain importing company that is an important customer of Seaboard Overseas.

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**AGRODRUZSTVO BLÍZKOVICE, družstvo**
- **Acquired 100% of Business Operations**

**AGROOS, spol. s.r.o.**
- **Agricultural company farming on 1,200 hectares**

**S V P spol. s.r.o.**
- **Agricultural company farming on 400 hectares**

**Pek-Snack Kft.**
- **Advised on Sale of Company**

---

Advised Agroos spol sro, a Jaromerice Nad Rokytnou-based farm supplies merchant wholesaler, on its sale to Agrodruzstvo Blizkovic Druzstvo, an agricultural company.

Advised S V P spol sro, on its sale to Agrodruzstvo Blizkovic Druzstvo, a Jaromerice Nad Rokytnou-based farm supplies merchant wholesaler. Concurrently, Agrodruzstvo Blizkovic Druzstvo acquired Agroos spol sro, a Jaromerice Nad Rokytnou-based farm supplies merchant wholesaler.

**Danube SCA Sicar**
- **Private equity fund**
- **Acquired 100% of Business Operations**
- **Pek-Snack Kft.**
- **Bakery franchise**
- **Advised on Sale of Company**

Advised Pek-Snack Group, a Hungary based company with a Croatian subsidiary on its sale to the private equity fund - Danube Sicar. The Group – with a turnover of €11.6 million – is one of the most advanced players in the business of manufacturing frozen bakery products. It develops and sells nearly 80 commercial and private label products.
### PrimaMundo Group
Distributor of daily fresh fruits and vegetables
BELGIUM

**Acquired 100% of Business Operations**

### Alva Verse Vruchten nv
Distributor of daily fresh fruits and vegetables
BELGIUM

**Advised on Sale of Company**

Advised the shareholders of ALVA Verse Vruchten, an importer and distributor of fresh fruit and vegetables, in the sale of their business to PrimaMundo Group. PrimaMundo is active in the same market achieving a turnover of €150 million.

### Fuji Oleos America do Sul, Importacao, Servicos e Comercio de Produtos Alimenticios Ltda.
Operates as a subsidiary of Fuji Oil Co., Ltd.
BRAZIL

**Acquired Majority Control of Business Operations**

### Harald Indústria e Comércio De Alimentos Ltda.
Chocolate manufacturer
BRAZIL

**Advised on Purchase of Company**

Advised Fuji Oleos America do Sul, Importacao, Servicos e Comercio de Produtos Alimenticios Ltda., on its purchase of the chocolate manufacturer Harald Indústria e Comércio De Alimentos Ltda.

### Sentica Partners Oy
Investment company
FINLAND

**Acquired 100% of Business Operations**

### People’s Choice AB
Distributor of the Celsius beverage
SWEDEN

**Advised on Sale of Company**

Advised People’s Choice AB on its sale to Sentica Partners Oy through Sentica’s portfolio company Func Food. People’s Choice is the exclusive distributor of popular Celsius functional beverage in Sweden. The Group targets combined sales of €50 million in 2015. The acquisition is partly financed by a Nordic high yield bond.

### Swicorp
Private equity firm focusing on the MENA region
TUNISIA

**Acquired Minority Control of Business Operations**

### Venezia Ice
Manufacture & distribution of ice cream & pastries
MOROCCO

**Advised on Sale of Company (Minority Stake)**

Represented Venezia Ice, a Moroccan-based manufacturer & distributor of ice cream & pastries, on the acquisition of minority control of the business operations by a private equity firm.
Callan Bacon Limited
Leading producer of bacon and pork products
IRELAND
Acquired 100% of Business Operations

Stirchley Bacon Limited
Leading producer of bacon and pork products
UNITED KINGDOM
Advised on Purchase of Company

Advised Callan Bacon Limited (mother company is M&M Walshe Holdings Ltd, a family-owned and managed group) on purchasing the Worcestershire-based Stirchley Bacon. The group is the largest producer of retail bacon in Ireland, with substantial sales in the UK. This transaction is another step in the company’s strategic growth in new European markets.

Schietse nv
Distributor of cheese and meat
BELGIUM

Acquired 100% of Business Operations

Kaasimport Temmerman
Distributor of cheese
BELGIUM
Advised on Sale of Company

Advised Kaasimport Temmerman, a dairy product wholesaler on its sale to Schietse NV, a line grocery wholesaler.

Private Investor
Private investor
BELGIUM

Acquired 100% of Business Operations

Les Moulins de Statte
Floor mill
BELGIUM
Advised on Sale of Company

Advised Moulins de Statte SA, a Huy-based flour mill operator, on the divestiture of the company to an undisclosed acquiror.

Gradiente
Private equity fund
ITALY

Acquired 100% of Business Operations

Buona Compagnia Gourmet
Italian company active in the fresh-food industry
ITALY
Advised on Sale of Company

Advised Assietta Private Equity Sgr S.p.A. in the divestment of 100% stake in Buona Compagnia Gourmet S.r.l., a leading Italian company active in the production of fresh potato gnocchi, spätzle, ready-to-eat sauces and other products of the Ligurian tradition.
<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Country</th>
<th>Acquired stake</th>
<th>Advised by</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ardian France S.A.</strong></td>
<td>Private equity fund</td>
<td>FRANCE</td>
<td>100% of Business Operations</td>
<td>Ardian</td>
</tr>
<tr>
<td><strong>Irca</strong></td>
<td>B2B sweet and salty products manufacturer</td>
<td>ITALY</td>
<td></td>
<td>Ardian</td>
</tr>
<tr>
<td><strong>Biscuits Bouvard</strong></td>
<td>French biscuits producer and marketing</td>
<td>FRANCE</td>
<td>100% of Business Operations</td>
<td>Ardian</td>
</tr>
<tr>
<td><strong>Irca</strong></td>
<td>B2B sweet and salty products manufacturer</td>
<td>ITALY</td>
<td></td>
<td>Ardian</td>
</tr>
<tr>
<td><strong>Euro Cakes S.p.A.</strong></td>
<td>Sponge-based cakes manufacturer</td>
<td>ITALY</td>
<td></td>
<td>Ardian</td>
</tr>
<tr>
<td><strong>Acetum</strong></td>
<td>Leader in the production of “Aceto Balsamico”</td>
<td>ITALY</td>
<td></td>
<td>Clessidra</td>
</tr>
<tr>
<td><strong>Biscotteria Tonon</strong></td>
<td>Italian producer of biscuits and crackers</td>
<td>ITALY</td>
<td></td>
<td>Monviso</td>
</tr>
</tbody>
</table>

Advised the private equity fund Ardian in the acquisition of a majority stake in Irca, one of the leading one-stop-shop for bakeries, pastry shops, industrial clients and Ho.Re. Ca. The transaction marks the fifth Italian investment which Ardian has made through its Mid-Cap funds.

Advised the French group Biscuits Bouvard in the acquisition of 70% stake in Eurocakes S.p.A., a leading Italian company active in the production of sponge-based snacks. Altogether Biscuits Bouvard and Euro Cakes employ around 1,250 staff and achieve annual sales of about €260 million. Through the acquisition, Biscuits Bouvard will now earn 32% of its turnover outside France.

Advised Clessidra in the acquisition of a majority interest in Acetum S.r.l., global leader in the production of Balsamic Vinegar of Modena. Clessidra typically invests between €30 million and €150 million in its portfolio companies.

Advised Monviso S.p.A., a company fully owned by the private equity fund PM & Partners, in the acquisition of Biscotteria Tonon, Italian company with an almost century-old tradition in the production of biscuits, pastry and crackers. The acquisition allows Monviso to widen its product portfolio and to create an Italian based group active in the premium bakery segment.
FOOD AND BEVERAGE

<table>
<thead>
<tr>
<th>Company</th>
<th>Industry/Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charlier-Brabo Group N.V.</td>
<td>Distribution of food and non-food products</td>
<td>Belgium</td>
</tr>
<tr>
<td>Elvea</td>
<td>Tomato sauce producer</td>
<td>Italy</td>
</tr>
<tr>
<td>Aceites Borges Pont, S.A.U. (subsidiary of Borges International Group, S.L.U.)</td>
<td>Healthy and wholesome food company</td>
<td>Italy</td>
</tr>
<tr>
<td>Diana Holding</td>
<td>Moroccan industrial holding company</td>
<td>Morocco</td>
</tr>
<tr>
<td>Societe Atlantic Sardine Anchovies Tantan («ASAT»)</td>
<td>Producer &amp; exporter of canned sardines &amp; mackerels</td>
<td>Morocco</td>
</tr>
</tbody>
</table>

Advised the shareholders of Elvea S.p.A., active in the tomato sauce segment, with a leadership position with the brand Elvea in Benelux, in the disposal of 100% of Charlier-Brabo Group N.V.

Advised the shareholders of Ortalli S.p.A., Italian family business engaged in the production of Ortalli branded premium IGP Balsamic Vinegar of Modena, DOP Traditional Vinegar of Modena and vinegar-based condiments, for the sale of a majority stake in the company to the Spanish group Borges.

Advised Societe Atlantic Sardine Anchovies Tantan, a subsidiary of El Jabri, on its sale to Diana Holding. The group up till now was investing in sectors such as agriculture, husbandry or soft drinks. Diana Holding will invest in the construction of a sardine-mackerel manufacturing unit in Agadir. Output from this plant will be exported mostly to Europe and USA.
<table>
<thead>
<tr>
<th><strong>Household and Personal Products</strong></th>
</tr>
</thead>
</table>

**Undisclosed Buyer**  
Swiss consumer goods company  
SWITZERLAND  
*Acquired the SIPURO brand*  

**SIPURO brand of Reckitt Benckiser (Switzerland) AG**  
Multinational consumer goods company  
SWITZERLAND  
*Advised on Sale of SIPURO brand*  

**Private Investor**  
Private investor  
BELGIUM  
*Acquired 100% of Business Operations*  

**Velmar bvba**  
Exploitation of 2 clothing brands  
BELGIUM  
*Advised on Sale of Company*  

**Sodalis Group**  
Italian leader in the home & personal care market  
ITALY  
*Acquired Majority Control of Business Operations*  

**Novamex S.A.**  
Ecological cleaning and body hygiene products  
FRANCE  
*Advised on Purchase of Company*  

Advised Sodalis Group in the acquisition of a 100% stake in Inventia S.A.S., holding of Novamex S.A., a French company leading in the production and marketing of home and personal care ecofriendly products under the brand “L’Arbre Vert”.  

Advised Velmar bvba on the sale of its operations to a private investor.
OTHER CONSUMER STAPLES

**Hokuetsu Kishu Paper Co Ltd**  
Paper manufacturer  
**JAPAN**

**Acquired Alpac pulp mill**

**Alpac Forest Products Inc**  
Pulp manufacturer  
**CANADA**

**Represented the Seller**

Advised Alpac Forest Products Inc., on its sale to Hokuetsu Kishu Paper Co Ltd. The purchase includes Alberta-Pacific Forest Industries (Alpac) pulp and woodlands operations based in Boyle, Alberta together with Alpac Pulp Sales Inc. located in Vancouver, British Columbia. Alpac operates the newest pulp mill in North America producing 650,000 tonnes of hardwood and softwood pulp annually from its 6.5 million hectare forest management area.

**Blumen**  
Horticulture seeds, and other garden products  
**ITALY**

**Acquired Selected Assets of Seller Business Operations**

**Fito, DueCi, Get Off**  
Garden care & pet care brands  
**UNITED KINGDOM**

**Represented the Buyer**

Advised Blumen Group, Italian company majority-owned by the PE fund IGI SGR, in the acquisition of the brands Fito, DueCi and Get Off, owned by the German group Henkel. Fito and DueCi are leaders in the Italian garden care market, Get Off is leader in the UK pet care market.

**Aditya Birla Private Equity**  
Private equity fund  
**INDIA**

**Provided Growth Funding**

**Creative Lifestyle Pvt. Ltd.**  
Branded apparel company  
**INDIA**

**Advised on Placement of Equity**

Advised Creative Lifestyle Pvt. Ltd., the owner of women's apparel brands 109F, Fusion Beats, and O2xygen, on the placement of equity by Aditya Birla Private Equity, a Mumbai-based private equity fund.
Energy & Power

Up to $100M

1 PwC
2 KPMG
3 Ernst & Young
4 Simmons & Co
5 RBC Capital Markets
6 Deloitte
7 Evercore Partners

19 IMAP
20 Sumitomo Mitsui
21 Raymond James

Source: Thomson Reuters
### ALTERNATIVE ENERGY SOURCES

**Antofagasta Minerals S.A.**  
Copper mining group  
**CHILE**  
*Acquired 40% Interest in Seller’s Project*

**Alto Maipo SpA.**  
531MW hydro power project  
**CHILE**  
*Advised on Purchase of Company*

Advised Antofagasta Minerals in its acquisition of a 40% stake in Alto Maipo SpA, a 531 MW hydro power project being developed by AES Gener in the central part of Chile.

**Brookfield Renewable Energy Partners (BREP)**  
Renewable power platform with more than 10 KMW  
**CANADA**  
*Acquired Majority Control Of Business Operations*

**ISAGEN S.A. E.S.P**  
Third largest energy generating company in Colombia  
**COLOMBIA**  
*Advised on the Placement of Debt*

Represented Ministerio de Hacienda y Crédito Público de Colombia in its sale to Brookfield Renewable Energy Partners (BREP) of 57.6% of the outstanding common shares of Isagen S.A. from the Colombian government. The transaction aligns with Brookfield’s objective of building its global renewable energy business with high quality, predominantly hydro assets.

### OIL AND GAS

**London Oil & Gas Ltd.**  
Investor in oil and gas producing assets  
**UNITED KINGDOM**  
*Provided Acquisition Funding*

**Independent Oil and Gas plc**  
Oil and gas exploration company  
**UNITED KINGDOM**  
*Advised on the Placement of Debt*

Advised London Oil & Gas Ltd on its £10m secured convertible loan facility with Independent Oil and Gas plc. London Oil and Gas has a clear strategy to acquire oil and gas producing assets in Europe, North America, the Caspian region and West Africa and is backed by a major global oil company and investment banks.

### POWER

**Undisclosed Buyers**  
Investment vehicles  
**PANAMA**  
*Acquired Majority Control Of Business Operations*

**Pacific Power Generation**  
Development/operation of thermoelectric power plant  
**PANAMA**  
*Advised on Sale of Company*

Advised Pacific Power Generation, operator of a thermoelectric power plant and provider of power solutions to industrial and commercial sectors on its sale to private investors.
Sierra Gorda SCM
A new copper mine in Chile
CHILE
To contract power supply for 251 MW for 20 yrs. & the development of a new 500 MW power plant

Empresa Eléctrica Cochrane S.A.
Power generator
CHILE
Advised on a bidding process to Purchase long-term power supply & Development of a new power plant

BW Rogers Co.
Value-added distributor of fluid power products
UNITED STATES
Acquired 100% of Business Operations
K-D Fluid Power Corp
Value-added distributor of fluid power products
UNITED STATES
Advised on Purchase of Company
Advised B.W. Rogers, a 20-year client, on its acquisition of K-D Fluid Power. Both are established distributors of Parker Hannifin (NYSE: PH) hydraulic and pneumatic products. IMAP’s relationship with PH has been influential in launching the consolidation trend of its distributorships.

BHP Billiton
Mining group
AUSTRALIA
Secured long-term power based on the construction of a new combined cycle power plant
Kelar S.A.
Power generator
CHILE
Financial Advice on Bidding Process
Acted as financial advisor to BHP Billiton on the bidding process to secure long-term power based on the construction and operation of Kelar (517 MW) combined cycle power plant.

Fina Enerji Holding A.S.
Developer and constructor of energy projects
TURKEY
Acquired Majority Control of Business Operations
Polyak Enerji Üretim Madencilik San. Tic. A.S.
Company engaged in coal based energy generation
TURKEY
Advised on Purchase of Company
Acted as the exclusive financial and strategic advisor to Fina Enerji Holding in its acquisition of a 70% stake in Polyak Enerji Üretim Madencilik San. Tic. A.S., a company engaged in energy generation.

Advised Sierra Gorda on the tendering of a 20-year power purchase agreement (PPA) for its Sierra Gorda greenfield mining project, including construction of a new coal-fired power plant. Empresa Eléctrica Cochrane S.A. (subsidiary of AES Gener S.A.) will supply in total 251 MW.
**BluEarth Renewables**  
Focused on commercial scale renewable energy development  
**CANADA**  
*Acquired 100% of Business Operations*

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**Tyson Creek Power Corp**  
Operates a hydroelectric power generation facility  
**CANADA**  
*Advised on Sale*

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**Veitransport A.S.**  
Transportation services  
**NORWAY**  
*Acquired 100% of Business Operations*

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**Augean plc**  
Specialist waste management company  
**UNITED KINGDOM**  
*Advised on Sale of Shares in Subsidiary*

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**Mathisen Renovasjon AS**  
A national sanitation company  
**NORWAY**  
*Advised on Purchase of Company*

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**Wachs Water Services**  
Water flow control maintenance & support  
**UNITED STATES**  
*Advised Company on Sale*

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**MECE Invest AS**, which owns the transport companies Veitransport AS and Veikran AS, has acquired 100% of the shares in Mathisen Renovasjon AS. The acquisition strengthens the Veitransport Group’s position within refuse collection and waste management.

Advised Tyson Creek Power Corp, a hydroelectric power facility on its sale to BluEarth Renewables. Tyson has a peak capacity of 9.3 megawatts, and a long-term Electricity Purchase Agreement with BC Hydro for its energy production, extending to 2049. As an independent renewable power producer, BluEarth’s goal is to build, own and operate wind, run-of-river hydroelectric and solar generation projects across North America.

Advised One Fifty One plc on the disposal of its stake in Augean plc, a UK hazardous waste management company listed on the Alternative Investment Market. The sale represented an important step One Fifty One’s strategy to divest of non-core assets and focus on its plastics and environmental service business in Ireland, the UK and China.

Advised Wachs Valve and Hydrant Services, LLC (“Wachs Water Services”) on its acquisition by Pure Technologies Ltd. Wachs Water Services is a leading provider of flow control maintenance and support, leak detection and related asset management services to the water sector in the United States.
Advised Empresas Publicas de Medellín, a multi-utility provider of regulated services, on its cross-border acquisition of the water company Aguas de Antofagasta, based in Chile.
Financials

Up to $200M

1. PwC
2. KPMG
3. Ernst & Young
4. Rothschild
5. Deloitte
6. Houlihan Lokey
7. Lazard
8. IMAP
9. BDO
10. Goldman Sachs

Source: Thomson Reuters
| BANKS | BROKERAGE | | | | | | | | | | | | **Private Investors** | **Rakuten Securities** | **Rakuten Securities** | **3i Debt Management Limited** |
|---|---|---|---|
| Private investors | Online brokerage firm | Online brokerage firm | A leading debt management business |
| COLOMBIA | JAPAN | JAPAN | UNITED KINGDOM |
| **Provided Additional Working Capital** | **Acquired 100% of Business Operations** | **Acquired 100% of Business Operations** | **Acquired 2 billion CLO Management Contracts from Invesco** |
| **Credivalores Crediservicios S.A.S.** | **FXCM Japan Securities** | **FXCM Asia Limited** | **7 European CLOs from Invesco** |
| Non-regulated financial entity | Online retail FX brokerage firm | Online retail FX brokerage firm | Investment management corporation |
| COLOMBIA | JAPAN | CHINA | UNITED KINGDOM |
| **Advised on Securing Capital** | **Advised on Sale of Subsidiary** | **Advised on Sale of Subsidiary** | **Advised on the Acquisition of 2 billion CLO management contracts from Invesco** |
| | | | | | | | | | | | | | Advised Credivalores Crediservicios S.A.S. in a transaction with private investors on providing additional working capital. | Advised FXCM, the leading US-based global provider of online foreign exchange trading and related services, in the sale of 100% of its shares of FXCM Japan Securities to Rakuten Securities, a leading online securities firm in Japan, for US$ 62 million. | Advised FXCM Asia Limited, an online retail FX brokerage firm, on its acquisition of Rakuten Securities, a Tokyo-based online brokerage firm. | Advised 3i Debt Management on the acquisition of seven European Collateralised Loan Obligation (‘CLO’) management contracts from Invesco. The transaction builds on the company’s strategy to grow its business and take advantage of attractive opportunities, in Europe and North America. |
Sterling Bancorp (NYSE: STL), through its principal subsidiary Sterling National Bank, offers banking products and services.

Advised 100% of Business Operations Damian Services Corporation, a provider of payroll funding and services.

Advised on Sale of Company Damian Services Corporation, a payroll funding and services provider, on its sale to Sterling Bancorp (NYSE: STL), through its principal subsidiary Sterling National Bank.

Institutional Investors
Mutual funds and others
UNITED STATES

Provided Growth Funding
Diwan Housing Finance Limited
Housing finance company
INDIA

Advised on Placement of Equity
Advised Diwan Housing Finance Limited ("DHFL") on the placement of equity with Institutional Investors, a Mumbai-based mutual fund.

Capital Bank Lender
UNITED STATES

Provided Acquisition Financing
Integrity Funding Consumer finance
UNITED STATES

Advised on Placement of Debt
Advised Integrity Funding on the placement of debt.

Intergea Group
Holding of Nobis Compagnia di Assicurazioni
ITALY

Acquired Majority Control of Business Operations
Filo diretto
Assicurazioni SpA
Non-life insurance company
ITALY

Advised on Sale of Company
Advised the Filo diretto Group in the sale of a majority stake in Filo diretto Assicurazioni, non-life insurance company and leading provider in Italy of assistance services and insurance policies for Car, Travel and Tourism, Health and House and Family to Intergea Group.
## OTHER FINANCIALS

<table>
<thead>
<tr>
<th>Company</th>
<th>Subsidiary of Up Group</th>
<th>Type of Business</th>
<th>Country</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Groupe Chèque Déjeuner</td>
<td></td>
<td>No. 3 global provider of voucher and prepaid cards</td>
<td>FRANCE</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td>Sí Vale (Prestaciones Universales)</td>
<td></td>
<td>No. 1 Mexican provider of voucher and prepaid cards</td>
<td>MEXICO</td>
<td>Advised on Purchase of Company</td>
</tr>
<tr>
<td>CDHI Brasil Participações Ltda.</td>
<td></td>
<td>Subsidiary of Up Group</td>
<td>BRAZIL</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td>Planvale</td>
<td></td>
<td>Issuance of benefit cards and vouchers</td>
<td>BRAZIL</td>
<td>Advised on Purchase of Company</td>
</tr>
<tr>
<td>Up Groupe Invest Participações Ltda.</td>
<td></td>
<td>Subsidiary of Up Group</td>
<td>BRAZIL</td>
<td>Acquired Majority Control of Business Operations</td>
</tr>
<tr>
<td>Policard</td>
<td></td>
<td>Issuance of benefit cards and vouchers</td>
<td>BRAZIL</td>
<td>Advised on Purchase of Company</td>
</tr>
</tbody>
</table>

Advised Group Chèque Déjeuner, third-largest player worldwide in its market, in its acquisition of Sí Vale. The transaction enables the buyer to access the American continent, establishing Mexico as a hub to expand in other countries such as Colombia, Peru, Chile, United States and Canada.

Advised Up Group of France of the acquisition of the entire share capital of Planinvesti Administracao e Servicos Ltda, a Sao Paulo-based provider of consumer lending services.

Advised Up Groupe Ltda., the global service vouchers company to buy a majority control in Policard. Policard is one of the leaders in the market. With a strong presence in the Brazilian Northeast and Southeast regions. Up Group is now the fourth issuer in Brazil with 5% market share.
Advised First Financial Loan Company on the purchase of Texas Loan Corporation. The completed acquisition makes it the eleventh separately chartered community bank in the growing First Financial Bankshares’ family of Texas banks.

Advised First Financial Loan Company LLC on the acquisition of 100% of the assets of SGS Finance.

Advised First Financial Loan Company LLC on the acquisition of 100% of the assets.

Advised First Financial Loan Company LLC on the acquisition of 100% of the assets.
### OTHER FINANCIALS

<table>
<thead>
<tr>
<th><strong>Sentral Financial LLC</strong></th>
<th>Small consumer loans</th>
<th>UNITED STATES</th>
<th><strong>Acquired 100% of Assets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RCL Finance, Inc.</strong></td>
<td>Small consumer loans</td>
<td>UNITED STATES</td>
<td><strong>Acquired Majority Control of Business Operations</strong></td>
</tr>
<tr>
<td><strong>Advised on Purchase of Company</strong></td>
<td><strong>Advised on Purchase of Company</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Advised Sentral Financial on its purchase of RCL Finance, both consumer loan providers.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Advent International; Bain Capital; Clessidra</strong></th>
<th>Leading private equity funds</th>
<th>UNITED KINGDOM</th>
<th><strong>Acquired Majority Control of Business Operations</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ICBPI</strong></td>
<td>Leading Italian financial institution</td>
<td>ITALY</td>
<td></td>
</tr>
<tr>
<td><strong>Advised on Sale of Company</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Banca di Asti</strong></th>
<th>Italian regional bank</th>
<th>ITALY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pitagora</strong></td>
<td>Leading Italian consumer credit company</td>
<td>ITALY</td>
</tr>
<tr>
<td><strong>Advised on Sale of Company</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Private Equity Fund</strong></th>
<th>Private equity fund</th>
<th>INDIA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NCDEX</strong></td>
<td>Commodity exchange</td>
<td>INDIA</td>
</tr>
<tr>
<td><strong>Advised on Placement of Equity</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| **Advised Pitagora 1936 S.p.A., a company owned by Wise SGR (52%), Banca Popolare di Milano (24%) and Bonino 1934 (24%), in the disposal of a 65% controlling stake in Pitagora S.p.A to Banca di Asti. Pitagora S.p.A. is a consumer credit company, with a leadership position in Italy.** | **Advised the investors of NCDEX on the placement of equity in a transaction with a private equity firm.** |
Advised Dresner Corporate Services, a strategic communications firm specializing in investor and public relations, to acquire Allen & Caron, a strategic investor relations firm with offices in New York City and Irvine.

Advised TransUnion LLC, a leading global risk and information solutions provider to businesses and consumers, to acquire a 71% ownership interest in CIFIN, one of two primary Colombian credit bureaus. This acquisition strengthens TransUnion’s Latin America portfolio, where the company is already the market leader in five Central American countries and has a strong presence in Brazil, Chile and Mexico.

Advised IFO SPV on the placement of debt in a transaction with Atalaya Capital Management.
Healthcare

Up to $200M

Source: Thomson Reuters

1 PwC
2 Houlihan Lokey
3 KPMG
4 Deloitte
5 BDO
6 The Braff Group
7 Rothschild
8 IMAP
9 Ernst & Young
10 Jefferies
*Undisclosed Buyer*
Private investor
UNITED STATES

**Invested in Seller**

**Lutz Surgical Partners**
Emergent/urgent care surgicalist group in Florida
UNITED STATES

**Advised on Sale of Company**

Advised Lutz Surgical Partners in its recapitalization by a confidential private equity partner, the terms of the deal were not disclosed. Lutz surgical Partners is a leading surgicalist practice in the Florida and Arizona markets. Lutz's surgeons provide specialized outsourced surgical services to hospitals through a unique staffing model, fundamentally delivering exclusive ER call coverage on a contract basis.

**Recipharm AB**
Global pharmaceutical CDMO
SWEDEN

Has entered into a long-term supply agreement with, and acquired a manufacturing facility from

**Alcon, a Novartis Division**
Ophthalmic products manufacturing site
FRANCE

Advised the Seller in this Transaction

Advised Alcon, a Novartis Division, in a strategic collaboration with Swedish CDMO Recipharm AB. The resulting transaction combines a long term supply agreement for a range of ophthalmic products and the sale of the Alcon manufacturing site in Kayserberg, France, to Recipharm.

**Galderma S.A.**
World-leading dermatology group
SWITZERLAND

Acquired 100% of the Shares

**Spirig Pharma AG**
European Dermatology Group
SWITZERLAND

Advised on Sale of Company

Advised Spirig Pharma on its sale to Galderma, a joint venture of Nestlé and L'Oreal. The deal is expected to significantly strengthen Galderma's position in the dermatology market in CH, DE, AT, CZ, and SK; expand global distribution for Spirig's skin care and dermatology products.

**União Quimica**
Leading Brazilian pharmaceutical company
BRAZIL

Acquired a manufacturing facility from the Seller

**Novartis’ Taboa da Serra plant**
Global leading pharmaceutical company
BRAZIL

Advised on Sale of Assets

Advised Novartis in carving out its non-core solid manufacturing plant in Brazil from its commercial business and sell it along with a long term toll manufacturing agreement to the local lab União Quimica.
<table>
<thead>
<tr>
<th>Tillotts Pharma, a subsidiary of Zeria Pharmaceutical Co. Ltd.</th>
<th>Domes Pharma SA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharma company focused on gastroenterology SWITZERLAND</td>
<td>Animal and human health pharmaceutical company FRANCE</td>
</tr>
<tr>
<td><strong>Acquired global rights for Entocort outside the US</strong></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
</tr>
<tr>
<td><strong>Global rights for Entocort outside the US, owned by AstraZeneca</strong></td>
<td><strong>Laboratoires d’Études et de Recherches en Oligo Elements Therapie SAS</strong></td>
</tr>
<tr>
<td>Multinational pharmaceutical company UNITED KINGDOM</td>
<td>Dietary supplements, vitamins and trace elements FRANCE</td>
</tr>
<tr>
<td><strong>Advised on Purchase of Asset</strong></td>
<td><strong>Advised on Purchase of Company</strong></td>
</tr>
</tbody>
</table>

Advised Tillotts Pharma, a subsidiary of Zeria Pharmaceutical Co., to acquire global rights for Entocort from AstraZeneca, excluding the U.S., which will remain with AstraZeneca. Entocort is a locally-acting glucocorticosteroid, currently approved in more than 40 countries for the treatment of Crohn’s disease.

<table>
<thead>
<tr>
<th>Public sector banks in India</th>
<th>Mutual Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banks INDIA</td>
<td>Mutual funds INDIA</td>
</tr>
<tr>
<td><strong>Debt Restructuring</strong></td>
<td><strong>Other</strong></td>
</tr>
<tr>
<td>Shreya Life Science Limited</td>
<td><strong>Granules Limited</strong></td>
</tr>
<tr>
<td>Pharma INDIA</td>
<td>Pharmaceutical company INDIA</td>
</tr>
<tr>
<td><strong>Advised on Restructuring of Debt</strong></td>
<td><strong>Advised on Placement of Equity</strong></td>
</tr>
</tbody>
</table>

Advised Shreya Life Science Limited on the restructuring of debt in a transaction with public sector banks in India.

<table>
<thead>
<tr>
<th>Mutual Funds</th>
<th>Domes Pharma SA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advised Investco Management LLC (Shareholder of Granules India) on the placement of equity in a transaction with Mutual Funds, a Mumbai-based financial asset management company.</td>
<td><strong>Advised on Placement of Equity</strong></td>
</tr>
</tbody>
</table>

Advised Shreya Life Science Limited on the restructuring of debt in a transaction with public sector banks in India.

**Domes Pharma SA**

**Laboratoires d’Études et de Recherches en Oligo Elements Therapie SAS**

Advised Domes Pharma SA to acquire 100% shares of Laboratoire Léro, subsidiary of EG Labo. Laboratoire Léro developed its range of dietary supplements around the marine-derived omega-3 combination, vitamins and trace elements thereby proposing full products in the scope of the targeted action.
**Spectris plc**
Supplier of precision instrumentation and controls  
UNITED KINGDOM

*Acquired 100% of Business Operations*

**CAS Clean-Air-Service AG**
Specialist for clean room measuring services  
SWITZERLAND

*Advised on Sale of Company*

Advised CAS Clean-Air-Service AG, a leading cleanroom-services company, providing measurement services, process qualification, calibration services and product sales, primarily to the pharmaceutical manufacturing market on its sale to Spectris Plc., a productivity-enhancing instrumentation and controls company.

**LifeLabs Inc**
Medical laboratory testing services  
CANADA

*Acquired*

**BC Biomedical Laboratories Ltd**
Medical laboratory testing services  
CANADA

*Advised on Sale of Company*

Advised BC Biomedical on its sale to LifeLabs. Both companies provide patient diagnostic and lab testing services, as well as home care and long-term care visits. The two companies are merging to better serve BC patients and their health providers.

**Silver Peak Partners**
Private equity firm  
UNITED STATES

*Acquired 100% of Business Operations*

**Aamco Medical**
Sales and distr. of durable medical equipment  
UNITED STATES

*Advised on Sale of Company*

Advised Aamco Medical, a Lehi-based provider of medical equipment, on its acquisition by Silver Peak Partners. The deal is in line with Silver Peak’s investment strategies for small companies.

**MedSource Incorporated**
Sales and distr. of durable medical equipment  
UNITED STATES

*Advised on Sale of Company*

Advised MedSource Inc, a distributor and seller of durable medical equipment, to Silver Peak Partners, a Private Equity firm.
Lead a sale process for Wright Filippis non core Sleep Therapy, Respiratory and DME service lines. The transaction represents a significant step in the company’s ultimate goal of refocusing on its core Prosthetics, Orthotics, Mobility and Accessibility businesses.

Advised Fenno Medical Oy on its sale to G.W. Berg & Co Ab. Labnet concentrates on the import, export and distribution of Life Science reagents, consumables and instruments.

Advised Ingegneria Biomedica Santa Lucia, a key Italian-based provider of a large range of biomedical equipment service and clinical engineering, on its sale to Pantheon Healthcare Group. The combination created Europe’s first integrated multi-vendor healthcare service platform.
CooperSurgical, Inc.
Global medical device company
UNITED STATES
Acquired 100% of Equity

Research Instruments Limited
Supplier of IVF devices
UNITED KINGDOM
Advised on Purchase of Company

Advised CooperSurgical on the acquisition of Research Instruments Limited, a specialist manufacturer and supplier of in-vitro fertilization (IVF) medical devices and systems.

CooperSurgical
Provider of women’s healthcare solutions
UNITED STATES
Acquired 100% of Equity

The Pipette Company
Manufacturer of micro pipettes for the ART market
AUSTRALIA
Advised on Purchase of Company

Advised CooperSurgical a leading provider of women’s health care solutions to acquire The Pipette Company (TPC), a manufacturer and distributor of micro pipettes for the ART market. TPC’s line of high quality products will be integrated into CooperSurgical’s world leading ART company ORIGIO.

BENU Ceska Republika a.s.
Pharmacy chain, part of PHOENIX Intl.
CZECH REPUBLIC
Acquired 100% of Shares

VEROPHARM a.s.
Pharmacy chain
CZECH REPUBLIC
Advised on Sale of Company

Advised VERO PHARM, a pharmacy chain based in Czech Republic, on the sale of 100% of its shared to BENU Ceska Republika, another pharmacy chain part of PHOENIX Int.

Euromedic International
Diagnostic services
ITALY
Acquired 100% of Business Operations

Ve. Pa. Fin. S.r.l.
(VE.Di. Group)
Healthcare services
ITALY
Advised on Purchase of Company

Advised Euromedic International for the acquisition of 100% of the capital of Ve.Pa.Fin. (Ve.Di. group), a private accredited provider of healthcare services such as diagnostic imaging, laboratory analysis and medical examinations.
<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>El Pacifico Peruano Suiza Cia de Seguros y Reaseguros</td>
<td>Peru</td>
<td>Insurance company - pathology lab</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Sale-purchase of Holding Company and Sale-purchase of Biopap</strong></td>
</tr>
<tr>
<td>Precisa - Holding of Biopap and ACML</td>
<td>Peru</td>
<td><strong>Pathology lab biopap and clinic lab ACML</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Advised on Sale of Holding Company and Purchase of Biopap</strong></td>
</tr>
<tr>
<td>Undisclosed</td>
<td>Egypt</td>
<td>Financial institution</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Acquired 20.8% of Shares</strong></td>
</tr>
<tr>
<td>Ibn Sina Pharma</td>
<td>Egypt</td>
<td>Pharmaceutical distribution company</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Acquired Majority Control of Business Operations</strong></td>
</tr>
<tr>
<td>ESSILOR OPTICA</td>
<td>Spain</td>
<td>Manufacturer of ophthalmic lenses and equipment</td>
</tr>
<tr>
<td>INTERNATIONAL</td>
<td></td>
<td><strong>Manufacturer of ophthalmic lenses</strong></td>
</tr>
<tr>
<td>HOLDING S.L.</td>
<td></td>
<td><strong>Advised on Sale of Company</strong></td>
</tr>
<tr>
<td>Frutarom Ltd.</td>
<td>Israel</td>
<td>Flavours and natural fine ingredients specialist</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
</tr>
<tr>
<td>Extrakt Chemie Dr. Bruno Stellmach GmbH &amp; Co. KG</td>
<td>Germany</td>
<td>Manufacturer of specialty ingredient extracts</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Advised on Sale of Company</strong></td>
</tr>
</tbody>
</table>

Advised Prescia, a holding company of Biopap - Laboratorio Arias Stella (a pathology laboratory operator) on the sale-purchase of the holding company and sale-purchase of Biopap to El Pacifico Peruano Suiza Cia de Seguros y Reaseguros, a unit of Credicorp Ltd.

Advised Ibn Sina Pharma, the Egyptian Pharmaceutical Distribution company - serving retail pharmacies, hospitals and all major healthcare units across the country on its sale.

Advised Ocutec Laboratorio, a prescription laboratory in Peru on its sale to Essilor Optica, located in Spain- world leader in vision solutions, present in more than 100 countries. The transaction will enable Essilor to expand its product and brand portfolio in a country where there are more than 30 million inhabitants and strong demand for better vision.

Advised Extrakt Chemie, a market leader in Germany, manufacturer of specialty ingredients, primarily for pharma, natural medications, nutritional supplements, on its sale to Frutarom Ltd. For Frutarom the acquisition is a further step in strengthening its position as a leading global manufacturer of specialty fine ingredients.
**Seniority Chile**  
Developer and operator of senior housing projects  
CHILE  

Signed a long-term lease agreement for the development and operation of a Senior Housing project

**Inmobiliaria Isla Hope SpA**  
Group of local real estate investors  
CHILE  

Advised on the selection process of a qualified developer and operator for a Senior Housing project

Advised Inmobiliaria Isla Hope SpA on the selection process for a long term lease of a real estate property for the development and financing of a senior residence project. The contract was awarded to Seniority Chile S.A.

**Elements Behavioral Health**  
Provides behavioral health care programs  
UNITED STATES

**Park Bench Group**  
A drug & alcohol treatment center  
UNITED STATES

**Fortius Clinic**  
Orthopaedic diagnostic & treatment clinic  
UNITED KINGDOM

**HSBC and Private Investors**  
Debt and equity investors  
UNITED KINGDOM

**Banco Davivienda**  
Bank  
COLOMBIA

Provided Term Loan Facility

**Centro Hospitalario Serena del Mar**  
Hospital  
COLOMBIA

Advised as the exclusive financial advisor for Centro Hospitalario Serena del Mar in the financial structuring and securing of debt resources for $60 million with two local Banks, IIC and IFC. The resources will be used for the development of the first phase of a high complexity hospital, consisting of the construction of a 5 story building with 151 hospital beds including intensive care, acute care, oncology and outpatient services.

Provided Growth Funding

Advised the Fortius Clinic on the fundraising to set up a second orthopaedic diagnostic and treatment clinic. Equity and debt was raised from a group of private individuals as well as several senior orthopaedic consultants who will be joining the existing Fortius team. The fundraising was supported by additional debt obtained from HSBC.

Advised on the Placement of Debt and Equity

Advised on Sale of Company

Advised Park Bench Group, a progressive addiction treatment center specializing in therapies for drug and alcohol abuse, on its acquisition by Elements Behavioral Health. Elements is a family of behavioral health care programs that offers comprehensive, innovative treatment for substance abuse, sexual addiction, trauma, eating disorders and other mental health disorders.
First Financial Bancorp. (NasdaqGS:FFBC)
Provides commercial banking and other banking, and banking-related services
UNITED STATES

*Finance the Purchase and Improvement of commercial real estate*

**Project Apple**
Short-term inpatient geri-psych focused hospital
UNITED STATES

*Advised on the Placement of Debt*

Advised Project Apple on the placement of debt in a transaction with First Financial Bancorp (NasdaqGS:FFBC).
Industrials

Up to $500M

1. PwC
2. KPMG
3. Ernst & Young
4. IMAP
5. Deloitte
6. BDO
7. Rothschild
8. Lincoln International
9. Mizuho Financial Group
10. M&A International

Source: Thomson Reuters
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Industry/Services Provided</th>
<th>Acquired/Advised Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>H-D Advanced Manufacturing</td>
<td>Manufactures severe duty, high-precision products</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td>Precision Aero Corporation</td>
<td>Manufactures machined aircraft components</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>Global Eagle Entertainment</td>
<td>Provider of aircraft connectivity systems</td>
<td>Acquired 100% of Business Operations, Advised on Purchase of Company</td>
</tr>
<tr>
<td>NavAero AB</td>
<td>Avionics integration and EFB solutions</td>
<td>Advised NavAero during the process and identified the buyer, Global Eagle Entertainment Inc (Global).</td>
</tr>
<tr>
<td>Mafelec SAS</td>
<td>Manufacturer of electric and electronic equipment</td>
<td>Advised the buyer Mafelec SAS, a Lyon-based manufacturer of electric and electronic equipment on the acquisition of the business operations of Comtronic GmbH, a manufacturer of optical and electronic aeronautic desk panels.</td>
</tr>
<tr>
<td>Komercni banka a.s.</td>
<td>A leading merchant bank in the Czech Republic</td>
<td>Provided entire Refinancing of the Project, Advised on Restructuring of Debt and Debt Refinancing</td>
</tr>
<tr>
<td>TESLA Jihlava a.s.</td>
<td>Leading mechatronic composite parts provider</td>
<td>Advised on restructuring of debt and debt refinancing.</td>
</tr>
</tbody>
</table>

Advised Precision Aero Corporation, manufacturer of machined aircraft components, on its sale of 100% of business operations to H-D Advanced Manufacturing, manufacturer of severe duty, high-precision products in aerospace and defense.
## AUTOMOBILES AND COMPONENTS

<table>
<thead>
<tr>
<th>JPMorgan Chase &amp; Co.</th>
<th>Eket Industrier AB</th>
<th>Inducore AB</th>
<th>Undisclosed Investors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>JP Morgan Chase</strong></td>
<td><strong>Eket Industrier AB</strong></td>
<td><strong>Inducore AB</strong></td>
<td><strong>Undisclosed Investors</strong></td>
</tr>
<tr>
<td>Senior, secured, asset backed lending group</td>
<td>Manufacturer of precision components</td>
<td>Swedish industrial group</td>
<td>Mutual funds</td>
</tr>
<tr>
<td>UNITED STATES</td>
<td>SWEDEN</td>
<td>SWEDEN</td>
<td>INDIA</td>
</tr>
<tr>
<td><strong>Provided Acquisition Funding</strong></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
<td><strong>Acquired 100% of the Shares</strong></td>
<td><strong>Provided Growth Funding</strong></td>
</tr>
<tr>
<td><strong>Northern Stamping</strong></td>
<td><strong>Uppåkra Mekaniska AB</strong></td>
<td><strong>Axipto AB</strong></td>
<td><strong>TVS Motors</strong></td>
</tr>
<tr>
<td>Metal stamping company</td>
<td>Manufacturer of precision components</td>
<td>Subcontractor mainly to heavy truck industry</td>
<td>A leading two wheeler vehicle manufacturing company</td>
</tr>
<tr>
<td>UNITED STATES</td>
<td>SWEDEN</td>
<td>SWEDEN</td>
<td>INDIA</td>
</tr>
<tr>
<td><strong>Advised on the Placement of Debt</strong></td>
<td><strong>Advised on Sale of Company</strong></td>
<td><strong>Advised on Sale of Company</strong></td>
<td><strong>Advised on Placement of Equity</strong></td>
</tr>
<tr>
<td>Advised HDS, on the sale of the company to Bear Diversified Inc. HDS offers core competencies in metal stamping and fabrication, welding (both resistance and robotic), drilling, tapping, staking, powder coat painting, electro-mechanical assembly, and warehousing and distribution. It completed the acquisition of 100% of the stock of London, Kentucky-based Highlands Diversified Services, Inc. (HDS).</td>
<td>Advised on the sale of Uppåkra Mekaniska AB, a Skillingaryd-based manufacturer of metal cutting machine tools to Eket Industrier AB, a manufacturer of metal cutting machine tools.</td>
<td>Advised the seller, Axipto AB, a subcontractor mainly to the heavy truck industry of 100% of its shares to Inducore AB, a Swedish industrial group.</td>
<td>Advised the shareholder of TVS Motors, a leading two wheeler vehicle manufacturing company on placement of equity in a transaction with Mutual Funds, a Mumbai-based financial asset management company.</td>
</tr>
</tbody>
</table>
## AUTOMOBILES AND COMPONENTS

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Industry</th>
<th>Country</th>
<th>Transaction Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Harsha Engineers Limited</td>
<td>Industrial and auto bearing component manufacturer</td>
<td>INDIA</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td>Undisclosed</td>
<td>Industrial bearing component manufacturer</td>
<td>ROMANIA</td>
<td>Advised on Purchase of Company</td>
</tr>
<tr>
<td>Bradford Coatings LLC</td>
<td>Coatings manufacturer</td>
<td>UNITED STATES</td>
<td>Acquired 100% of Assets</td>
</tr>
<tr>
<td>Bradford Industries Inc.</td>
<td>Coatings manufacturer</td>
<td>UNITED STATES</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>Yellow Dot, Inc.</td>
<td>Private equity</td>
<td>UNITED STATES</td>
<td>Acquired 100% of Business Assets</td>
</tr>
<tr>
<td>Yellow Dot, LLC</td>
<td>HVAC installer &amp; servicer</td>
<td>UNITED STATES</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>SIG plc</td>
<td>Distributor of insulation and ventilation products</td>
<td>UNITED KINGDOM</td>
<td>Acquired 100% of the Business</td>
</tr>
<tr>
<td>Multijoint</td>
<td>Distributor of insulation and ventilation products</td>
<td>SWITZERLAND</td>
<td>Advised on Sale of Company</td>
</tr>
</tbody>
</table>

### Advised Harsha Engineers Limited

Advised Harsha Engineers Limited, an industrial and auto bearing component manufacturer on the purchase of an undisclosed Romanian-based manufacturer.

### Advised Bradford Industries Inc.

Advised Bradford Industries Inc., a coatings manufacturer on its sale to Bradford Coatings.

### Advised Yellow Dot Heating and Air Conditioning

Advised Yellow Dot Heating and Air Conditioning in its sale to a family office. Yellow Dot Heating and Air Conditioning is a leading provider of HVAC installation and services to the residential and commercial markets in North Carolina.

### Advised Multijoint

Advised Multijoint, a distributor of insulation and ventilation products, on its sale to SIG.
### Trive Capital
Middle market private equity
UNITED STATES

**Acquired Majority Control of Business Operations**

**Amteck, LLC**
Design/build electrical services provider
UNITED STATES

**Advised on Sale of Company**

Advised Amteck LLC, a Lexington-based provider of construction and electrical engineering services, in a leveraged buyout transaction in which Trive Capital LLC acquired an undisclosed majority interest.

### Undisclosed Buyer
Private investor
CZECH REPUBLIC

**Acquired 100% of Business Operations**

**ContiMade, spol. s.r.o.**
Modular construction containers manufacturer
CZECH REPUBLIC

**Advised on Sale of Company**

Advised on the sale of ContiMade spol sro, a Kanovice-based commercial building constructor, which was divested to an undisclosed acquirer.

### Daiwa House
Leading home builder and real estate company
JAPAN

**Acquired Strategic Minority Ownership**

**VBHC**
Affordable housing developer
INDIA

**Advised on Investment in Company**

Advised Daiwa House Industry Co Ltd of Japan, a leading home builder and real estate company, on acquisition of an undisclosed minority stake in VBHC Value Homes Pvt Ltd, a Bangalore-based housing constructor, in a privately negotiated transaction.

### OBOS Prosjekt AS
Project and construction management services
NORWAY

**Acquired Majority Control of Business Operations**

**Stema Rådgivning AS**
Project and construction management services
NORWAY

**Advised on Investment in Company**

Represented the seller in a transaction where Obos Prosjekt AS, a unit of Obos Bbl, agreed to acquire a 60% interest in Stema Rådgivning AS, an Oslo-based provider of technical consulting services, from Stema Rådgivning Holding AS.
Lagans Byggnads AB
A project development and construction company
SWEDEN

Acquired Selected Assets of Seller's Business Operations

TbyggN i Värnamo AB
A project development and construction group
SWEDEN

Advised on Sale of Company

ÅF Advansia AS
Engineering and consulting company
NORWAY

Acquired 100% of Business Operations

Erstad & Lekven Oslo AS
Engineering and consulting company
NORWAY

Advised on Purchase of Company

Cofely Axima nv
HVAC
BELGIUM

Acquired 100% of Business Operations

Vandewalle NV
HVAC
BELGIUM

Advised on Sale of Company

Private Investor
Private investor
BELGIUM

Acquired 100% of Business Operations

Gebroeders Van Breedam bvba
Construction and installation of skylight modules
BELGIUM

Advised on Sale of Company

Advised AF Advansia AS, a unit of Engie SA, acquired Vandewalle NV, a Jabbeke-based manufacturer of air-conditioning equipment. Advised Vandewalle on the sale of the company.

Advised Gebroeders Van Breedam bvba, a company involved in the construction and installation of skylight modules, on its sale to an undisclosed buyer.
NCN
Construction company
FRANCE

Acquired 100% of Business Operations

CERP
Building constructor
FRANCE

Advised on Purchase of Company

Advised Nord Constructions Nouvelles SAS, a construction company, on the acquisition of CERP - Societe de Construction Entretien Rehabilitation du Patrimoine SASU, a Cormeilles En Parisis-based commercial building constructor.

EMC Limited
EPC company in T&D sector
INDIA

Acquired Strategic Interest in Seller’s Business

McNally Bharat Engineering Co. Ltd.
EPC company
INDIA

Advised on Purchase of Company

Advised EMC, a service provider to power transmission and distribution firms, on its acquisition of McNally Bharat Engineering Co. Ltd., a provider of engineering and turnkey solutions.

Piramal Enterprise
NBFC
INDIA

Provided Term Loan Facility

NCL Limited
Cement manufacturer
INDIA

Advised on Restructuring and Placement of Debt

Advised NCL Limited, a Hyderabad-based cement manufacturer, on restructuring and placement of debt.

Piramal Enterprise
NBFC
INDIA

Provided Term Loan Facility

Sanghi Industries Limited
Cement
INDIA

Advised Restructuring and Placement of Debt

Advised Sanghi Industries Limited, a cement company based in Mumbai on the restructuring and placement of debt.
## BUILDING / CONSTRUCTION AND ENGINEERING

<table>
<thead>
<tr>
<th>Company</th>
<th>Services</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIC</td>
<td>Provided Term Loan Facility</td>
<td>Advised J K Cement Ltd. on placement of debt.</td>
</tr>
<tr>
<td>J K Cement Ltd.</td>
<td>Provided Growth Funding</td>
<td>A cement company based in Kanpur, on placement of debt.</td>
</tr>
<tr>
<td>IPO investors</td>
<td>Institutional and retail investors</td>
<td>Advised Power Mech Projects Ltd. an EPC company in Hyderabad, on placement of equity.</td>
</tr>
<tr>
<td>IPO investors</td>
<td>Institutional and retail investors participating in IPO</td>
<td>Advised Pennar Engineered Building Systems Ltd. an EPC company based in Hyderabad, on the placement of equity.</td>
</tr>
<tr>
<td>Sumitomo Forestry America, Inc.</td>
<td>Acquired 60% Interest in Seller’s Business</td>
<td>Advised Sumitomo Forestry America Inc, a unit of Sumitomo Forestry Co Ltd, on the purchase of a 60% interest in DRB Enterprises LLC, a Frederick-based housing construction company.</td>
</tr>
<tr>
<td>Power Mech Projects Ltd.</td>
<td>EPC company</td>
<td></td>
</tr>
<tr>
<td>Pennar Engineered Building Systems Ltd.</td>
<td>EPC company</td>
<td></td>
</tr>
<tr>
<td>Dan Ryan Builders Group</td>
<td>Residential land development and construction</td>
<td></td>
</tr>
<tr>
<td>Dan Ryan Builders Group</td>
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<tr>
<td>Dan Ryan Builders Group</td>
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<tr>
<td>Dan Ryan Builders Group</td>
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<tr>
<td>Dan Ryan Builders Group</td>
<td></td>
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</tr>
</tbody>
</table>
Instalco Sverige AB of Sweden, a unit of Instalco Holding AB, acquired the entire share capital of Romerike Elektro AS, a Klofta-based electrical contractor.

Instalco Sverige AB
Technical installation company
SWEDEN

Acquired 100% of Business Operations

Romerike Elektro AS
Electrical installation company
NORWAY

Advised on Sale of Company

APK Group
External, internal and telecom construction
BELGIUM

Acquired 100% of Business Operations

Group Ageres - ATN - AS
External, internal and telecom construction
BELGIUM

Advised on Sale of Company

Sweco PM Oy
Project management & engineering in building construction
FINLAND

Acquired 100% of Business Operations

Altenia Oy
Project management & engineering in building construction
FINLAND

Advised on Sale of Company

Algemene Participatie Kerkhofs NV acquired Ageres NV, a Malle-based commercial building constructor. Advised Ageres on the sale of the company.

Advised AR Elektro Prosjekt AS, a Klofta-based electrical contractor, on the sale of the company to Instalco Sverige AB of Sweden, a unit of Instalco Holding AB, which acquired the entire share capital of AR Elektro Prosjekt AS.

Sweco PM Oy, a unit of Sweco AB, a Vaasa-based provider of financial investment services.
### MACHINERY

<table>
<thead>
<tr>
<th><strong>Keller AG</strong></th>
<th><strong>Pannonbau - Linartech Kft.</strong></th>
<th><strong>Wolf-Heiztechnik Gmbh</strong></th>
<th><strong>Xi’an ShaanGu Power Co., Ltd.</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimal windows manufacturer</td>
<td>Automotive industry supplier</td>
<td>Manufactures and supplies HVAC equipment</td>
<td>Industrial blower and turbine systems manufacturer</td>
</tr>
<tr>
<td>LUXEMBOURG</td>
<td>HUNGARY</td>
<td>GERMANY</td>
<td>CHINA</td>
</tr>
<tr>
<td><strong>Acquired 100% of Business Operations</strong></td>
<td><strong>Acquired Majority Control of Business Operations</strong></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
<td><strong>Acquired 75% of Shares</strong></td>
</tr>
<tr>
<td><strong>Hofstädter Faipari Kft.</strong></td>
<td><strong>Alprosys Kft.</strong></td>
<td><strong>Pro-klima d.o.o.</strong></td>
<td><strong>EKOL spol. s r.o.</strong></td>
</tr>
<tr>
<td>Wood and wood-aluminium windows manufacturer</td>
<td>Custom-made machinery production for automotive</td>
<td>HVAC equipment producer</td>
<td>Power generation OEM - steam turbines up to 70MW</td>
</tr>
<tr>
<td>HUNGARY</td>
<td>HUNGARY</td>
<td>HUNGARY</td>
<td>CZECH REPUBLIC</td>
</tr>
<tr>
<td><strong>Advised on Purchase of Company</strong></td>
<td><strong>Advised on Sale of Company</strong></td>
<td><strong>Advised on Sale of Company</strong></td>
<td><strong>Advised on Sale of Company</strong></td>
</tr>
</tbody>
</table>

Advised the Luxembourgian minimal window manufacturer Keller AG. The company acquired 100% of the wood and wood-aluminium division of Hungarian Hofstädter Group. This acquisition enables Keller AG to broaden its presence in CEE as well as ensure a faster and more flexible delivery service of its products into the region.

Advised Alprosys Group, a leading player in the domestic market for individual machines, production lines and manufacturing cells. With nearly €10 million turnover, the Group's customer base includes local subsidiaries of leading global car producers, electronic OEMs and Tier 1 companies, but primarily automotive suppliers. The investor further carries out export business activities as a subcontractor in Germany, Austria and the Netherlands.

Advised on the sale of Pro-klima d.o.o., a HVAC equipment producer, to Wolf-Heiztechnik Gmbh, a Mainburg-based company that manufactures and supplies HVAC equipment.

Xi’an ShaanGu Power Co Ltd of China, a unit of Chinese state-owned Xian Industrial Assets Operation Co Ltd’s Shaanxi Blower (Group) Co Ltd subsidiary, acquired a 75% interest in Ekol spol sro, a Brno-based manufacturer and wholesaler of steam turbines.
<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Country</th>
<th>Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Capital Company Fund Manager B.V</td>
<td>Private equity</td>
<td>Netherlands</td>
<td>Acquired Amphitec BV, Amphitec Service BV, Amphitec Rental BV, Amphitec Equipment BV and advised on sale of the company.</td>
</tr>
<tr>
<td>Pfaudler-Werke GmbH</td>
<td>Process solutions company</td>
<td>Germany</td>
<td>Acquired 100% of shares in target company and manufacturer of distillation equipment.</td>
</tr>
<tr>
<td>Jungheinrich AG</td>
<td>Intralogistics service and solution provider</td>
<td>Germany</td>
<td>Advised on sale of company.</td>
</tr>
<tr>
<td>Serendipity Innovations AB</td>
<td>PE investing in technical services companies</td>
<td>Sweden</td>
<td>Acquired 70% of the company and advised on sale of company.</td>
</tr>
<tr>
<td>Metus d.o.o.</td>
<td>Installation, modernization &amp; repair of elevators</td>
<td>Croatia</td>
<td>Advised on sale of company.</td>
</tr>
</tbody>
</table>

Advised Amphitec, and industrial vacuum equipment provider, on its sale of a majority stake holding to Active Capital Company, a Private Equity firm.

Advised Julius Montz, a Hilden-based manufacturer of industrial machinery, on its sale to Pfaudler Inc of the US, a unit of Deutsche Beteiligungs AG. The ultimate acquiring parent company is Deutsche Beteiligungs AG, located in Frankfurt, Germany, is private equity firm focusing on investing in companies in the mid market segment with annual sales of €50 million to €500 million, mainly in the industrial sector.
Hydraulik Nord GmbH
Holding company
GERMANY
Acquired 100% of Business Operations
KMF Kemptener Maschinenfabrik GmbH
Manufacturer of hydraulic cylinders
GERMANY
Advised on Sale of Company

Hydraulik Nord GmbH acquired the entire share capital of KMF Kemptener Maschinenfabrik GmbH, a Kempten-based manufacturer of fluid power cylinders and actuators, from Otto Nussbaum.

NES Investments II BV
Private equity firm
NETHERLANDS
Acquired Majority Control of Business Operations
Adesso Valve BV
Valve manufacturer
NETHERLANDS
Advised on Sale of Company

Advised Nostro Futuro BV on their sale of a majority of the shares of Adesso Valve BV, a valve manufacturer specialised in subsea valves for the offshore, to NES II BV, a Dutch private equity firm.

Corning Incorporated
Provides end-end fiber & copper product solutions
UNITED STATES
Acquired 100% of Business Operations
TR Manufacturing
Manufactures fiber optic & copper cable
UNITED STATES
Advised on Sale of Company

Advised TR Manufacturing, a leading provider of fiber-optic and copper cable, component interconnects and electro-mechanical assemblies, on its acquisition by Corning, a global provider of connectivity solutions for every part of the communications network. TR provides its products to customers in a wide range of technology industries.

Top Side Industries Group B.V.
Participation of Écart Invest
NETHERLANDS
Acquired 100% of the Shares
Rolloos Holding B.V.
Measurement and control equipment
NETHERLANDS
Advised on Sale of Company

Advised Rolloos Holding B.V. on its sale of 100% of its shares to Top Side Industries Group B.V., a private equity firm. Rolloos is a measurement and control equipment company.
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Acquired/Advised:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blue Point Capital Partners, LP</td>
<td>Private equity UNITED STATES</td>
</tr>
<tr>
<td>Russell Food Equipment Ltd</td>
<td>Food service equipment distribution CANADA 3</td>
</tr>
<tr>
<td>Ideal Standard</td>
<td>JV formed by Ideal Standard and Ece Holding TURKEY</td>
</tr>
<tr>
<td>KIESELMANN FLUID PROCESS GROUP</td>
<td>Producer of process components and process plants GERMANY 3</td>
</tr>
<tr>
<td>Wilhelm Guth Ventiltechnik GmbH &amp; Co. KG</td>
<td>Production of stainless steel valves for F&amp;B industry GERMANY 3</td>
</tr>
<tr>
<td>Ece Holding</td>
<td>Turkey based holding active in sanitary ware TURKEY</td>
</tr>
<tr>
<td>Thyssenkrupp AG</td>
<td>Industrial group GERMANY 3</td>
</tr>
</tbody>
</table>

Advised Russell Food Equipment Ltd, food service equipment distribution on its sale to Blue Point Capital Partners, LP, a Seattle-based private equity firm.

Advised Wilhelm Guth Ventiltechnik GmbH & Co. KG on the sale of the company assets. KIESELMANN GmbH acquired the bankrupt Wilhelm Guth Ventiltechnik GmbH & Co KG, a Landau-based manufacturer of metal valves and pipe fittings.

Partly represented the seller, Ece Holding, a Turkey-based holding active in sanitary ware in the acquisition of selected assets of of the seller’s business operations, Ideal Standard Yapi Malzemeleri, a JV formed by Ideal Standard and Ece Holding involed in home improvement retailing.

Advised the subsidiary of Danish Group IAI Holding AS, Ib Andresen Kft. The company is focusing on the activity of a steel service center (“SSC”). According to the seller, the company’s domestic growth opportunities were significantly limited and the owners did not see the possibility of the company’s stable and long-term profitability. With this transaction, ThyssenKrupp’s Ferroglobus Zrt. further strengthens its domestic presence and, plans on operating with a close to 200,000 ton capacity.
**Revoseal Europe GmbH**  
Manufacturers of seals  
GERMANY  
**Acquired Assets of the Seller’s Business Operations**

**Jungtec GmbH & Co. KG**  
Developer and manufacturer of seals  
GERMANY  
**Advised on Sale of Company**

Advised on the sale of Jungtec GmbH & Co KG, a Pulheim-based manufacturer of seals to Revoseal Europe GmbH, who acquired the assets of the seller’s business operations.

**Hengst SE & Co. KG**  
Manufacturer of automotive filters  
GERMANY  
**Acquired 100% of Business Operations**

**Nordic Air Filtration AS**  
Manufacturer of industrial filters  
DENMARK  
**Advised on Purchase of Company**

Advised the buyer Hengst SE & Co. KG, a Munster-based manufacturer of automotive filters, on its 100% acquisition of the business operations of Nordic Air Filtration AS, a manufacturer of industrial filters based in Nakskov, Denmark.

**Addtech Group AB**  
Technology trading group  
SWEDEN  
**Acquired 100% of Business Operations**

**Sammet Dampers Oy**  
A leading industrial damper developer  
FINLAND  
**Advised on Sale of Company**

Advised on the sale of Sammet Dampers Oy, a leading industrial damper developer to Addtech Group AB, a technology trading group.

**ITAB Shop Concept AB**  
One of Europe’s largest suppliers of shop fitting  
SWEDEN  
**Acquired 100% of the Shares**

**MB Shop Design AB**  
Develops and produces shop fitting concepts  
SWEDEN  
**Advised on Sale of Company**

Advised on the sale of MB Shop Design AB, a developer and producer of shop fitting concepts, to ITAB Shop Concept AB, one of Europe’s largest suppliers of shop fittings. With this completed transaction, MB Shop Design can offer existing customers a broader product portfolio and reach new customers through ITAB Shop Concept’s distribution channels.
<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
<th>Location</th>
<th>Transaction Details</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>IDEX Corporation</td>
<td>Listed industrial company - fire &amp; safety specialist</td>
<td>UNITED STATES</td>
<td>Acquired 100% of Business Operations</td>
<td>Lukas Hydraulik GmbH, a unit of IDEX Corp, definitively agreed to acquire AWG Fittings GmbH, a Giengen-based manufacturer of hoses and belting, from Paragon Partners GmbH. The acquisition is part of the growth strategy of IDEX. The AWG transaction, coupled with the recent acquisition of Akron Brass in the US, further supports the global supply of their customers with best in class life safety and fire suppression solutions.</td>
</tr>
<tr>
<td>Millstein &amp; Co.</td>
<td>Private equity</td>
<td>UNITED STATES</td>
<td>Acquired 100% of Business Operations</td>
<td>Advised on the sale of Metal Powder Products Co, a Westfield-based manufacturer of powder metallurgy to Millstein &amp; Co LP, a private equity firm, located in Washington, D.C.</td>
</tr>
<tr>
<td>Bank of America</td>
<td>Bank</td>
<td>UNITED STATES</td>
<td>Provided Revolving Credit Facility</td>
<td>Advised on the Refinance of American Micro Products, Inc.</td>
</tr>
<tr>
<td>AGRO Merchants Group</td>
<td>Refrigerated warehousing and distribution</td>
<td>UNITED STATES</td>
<td>Acquired 100% of the Shares</td>
<td>Advised on the Placement of Debt</td>
</tr>
<tr>
<td>ADB Cool Company</td>
<td>Refrigerated warehousing and distribution</td>
<td>NETHERLANDS</td>
<td>Advised on Sale of Company</td>
<td>Advised ADB Cool Company, a family business which operates coldstores and with a specialization in fruits. It was acquired by AGRO Merchants Group, a US-based company focused on providing global innovative cold chain solutions.*</td>
</tr>
</tbody>
</table>
**TRANSPORTATION AND INFRASTRUCTURE**

<table>
<thead>
<tr>
<th>Company</th>
<th>Description</th>
<th>Country</th>
<th>Services/Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zongshen Industrial Group, Ltd</td>
<td>Leading motorcycle and engine manufacturer</td>
<td>China</td>
<td>Entered strategic partnership and Acquired minority interest</td>
</tr>
<tr>
<td>Harbour Air Ltd</td>
<td>Scheduled service, tour and charter airline</td>
<td>Canada</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>Zongshen Tianchen General Aviation Co of China, a unit of Zongshen Industrial Group Co Ltd</td>
<td>acquired a 49% stake in Harbour Air Ltd, a Richmond-based provider of passenger airline services, in a privately negotiated transaction. Advised on the sale of the company.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Famous Holdings Pte Ltd (subsidiary of Singapore Post Ltd)</td>
<td>Provider of freight forwarding services</td>
<td>Singapore</td>
<td>Acquired 80% Stake in Harbour Harbour Holding B.V.</td>
</tr>
<tr>
<td>Bertani Trasporti</td>
<td>Logistics player in the automotive industry</td>
<td>Italy</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td>F.lli Elia</td>
<td>Logistic player in cars and commercial vehicles</td>
<td>Italy</td>
<td>Advised on Purchase of Company</td>
</tr>
<tr>
<td>Rotterdam Harbour Holding B.V.</td>
<td>Provider of consolidation and forwarding services</td>
<td>Netherlands</td>
<td></td>
</tr>
<tr>
<td>Rajastan Ventures</td>
<td>Private equity fund</td>
<td>India</td>
<td>Provided Growth Funding</td>
</tr>
<tr>
<td>Leeway Logistics Ltd.</td>
<td>3PL service provider</td>
<td>India</td>
<td>Advised on Placement of Equity</td>
</tr>
<tr>
<td></td>
<td>Advised Bertani Trasporti, leading group in the vehicle (cars, motorcycles and commercial vehicles) storage and transportation services and controlled by the Bertani’s family, completed the acquisition of a 100% stake in F.lli Elia S.p.A., a group based in Moncalieri (Turin) and operating in the same industry, thus consolidating its leading position in the sector.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Advised Famous Holdings Pte Ltd on placement of equity.
<table>
<thead>
<tr>
<th>Undisclosed Buyer</th>
<th>Syndicate Led by IDB</th>
<th>Adventura Prevozi d.o.o.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Holding company</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CHINA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquired 100% of Shares</td>
<td>IDB, Bancolombia, Corpbanca, FDN</td>
<td>Bus transportation</td>
</tr>
<tr>
<td>Krauth Technology GmbH</td>
<td>UNITED STATES</td>
<td>SLOVENIA</td>
</tr>
<tr>
<td>Provider of ticketing solutions</td>
<td>Perimetral Oriental de Bogotá</td>
<td>Perimetral Oriental de Bogotá</td>
</tr>
<tr>
<td>GERMANY</td>
<td>Infrastructure</td>
<td>Provided Term Loan Facility</td>
</tr>
<tr>
<td>Advised on Sale of Company</td>
<td>COLOMBIA</td>
<td>Advised on the Placement of Debt</td>
</tr>
</tbody>
</table>

Dutech Holdings Limited of China acquired the entire share capital of Krauth Technology GmbH, an Eberbach-based manufacturer of commercial and service industry machinery.

Advised the seller Avrigo in the transaction.

Represented the borrower and advised on the placement of debt in an SPV for the development of a 153 km road in Bogotá.

Adventura Prevozi Holding doo agreed to acquire a 97.31% interest in Avrigo dd, a Nova Gorica-based provider of charter bus services, from Zavarovalnica Triglav dd. Advised the seller Avrigo in the transaction.
Up to $500M

Materials

1. PwC
2. Ernst & Young
3. KPMG
4. BDO
5. Deloitte
6. Lincoln International
7. IMAP
8. Rothschild
9. Mizuho Financial Group
10. Houlihan Lokey

Source: Thomson Reuters
CHEMICALS

**Lubar & Co.**
Family office
UNITED STATES

*Acquired 100% of Business Operations*

**ChemDesign Products, Inc.**
Provides chemical toll processing
UNITED STATES

*Advised on Sale of Company*

Advised ChemDesign Products Inc., a provider of custom toll manufacturing services to the global chemical industry, on its sale to Lubar & Co. in a secondary buyout transaction.

**Lotorp**
Industrial group
SWEDEN

*Acquired 100% of Business Operations*

**Candor Sweden**
Chemical and metal supplier
SWEDEN

*Advised on Sale of Company*

Advised the owners of Candor in the sales process to Bolagsgruppen Lotorp, an industrial group that acquires and develops medium sized businesses with a long term view on the investments.

**Blackford Capital LLC / Amtech, LLC**
Midwest based private equity firm
UNITED STATES

*Acquired Majority Control of Business Operations*

**McClarin Plastics, Inc.**
Designer & manufacturer of thermoformed plastic
UNITED STATES

*Advised on Sale of Company*

Advised McClarin Plastics, a designer and manufacturer of thermoformed plastic, on its sale to Blackford Capital LLC / Amtech.

**Mutual Funds**
Mutual funds
INDIA

*Equity Placement*

**Shareholders Oriental Carbon and Chemicals Limited**
Specialty chemicals
INDIA

*Advised on Placement of Equity*

Advised the Shareholders Oriental Carbon and Chemicals Limited on the placement of equity in a transaction with Mutual Funds, a Mumbai-based financial asset management company.
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Industry/Description</th>
<th>Acquired by</th>
<th>Country</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pohjanmaan Rakennuspelti Oy</td>
<td>Sheet metal and glass works</td>
<td>PRP</td>
<td>FINLAND</td>
<td>Acquired 100% of Shares</td>
</tr>
<tr>
<td>Scan-Mikael Oy</td>
<td>Manufactures and designs glass wall systems</td>
<td>PRP</td>
<td>FINLAND</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>Mohawk Industries</td>
<td>World’s largest flooring manufacturer</td>
<td>Mediclinics</td>
<td>UNITED STATES</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td>Cerámica San Lorenzo (North American operation)</td>
<td>Ceramic tile manufacturer</td>
<td>RPC GROUP PLC</td>
<td>UNITED KINGDOM</td>
<td>Acquired Majority Control of Business Operations</td>
</tr>
<tr>
<td>Helioplast d.o.o.</td>
<td>Leading producer of rigid plastic packaging in SEE</td>
<td>RPC GROUP PLC</td>
<td>BOSNIA AND HERZEGOVINA</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>Gilde Equity Management Benelux</td>
<td>Private equity</td>
<td>Knight Frank</td>
<td>NETHERLANDS</td>
<td>Acquired Majority Control of Business Operations</td>
</tr>
<tr>
<td>pack2pack Halsteren B.V.</td>
<td>Industrial tinplate packaging</td>
<td>Knight Frank</td>
<td>NETHERLANDS</td>
<td>Advised on Sale of Company</td>
</tr>
</tbody>
</table>

Advised Scan-Mikael, a manufacturer and designer of glass wall systems, on the sale of a 100% of its shares to Pohjanmaan Rakennuspelti, a sheet metal and glass works company.

Advised Cerámica San Lorenzo, a Mexico-based subsidiary of Etex, ceramic tile manufacturer company, on its sale to Dal-Tile, a division of the world’s largest flooring manufacturer Mohawk Industries. The acquisition will support Dal-Tile’s growth in Mexico and strengthen its position, especially in the American West and Southwest.

Advised Helioplast doo, manufacturer and wholesaler of plastic containers, in its sale of a majority interest to UK-based RPC Group PLC. The acquisition offers RPC market entry to Bosnia and Herzegovina, strengthening its sales and manufacturing position in southeast Europe.

Advised Greif International B.V. on the carve out of their European tinplate packaging subsidiary pack2pack Halsteren B.V. to Dutch private equity group Gilde and management.
**CONTAINERS AND PACKAGING**

<table>
<thead>
<tr>
<th>Private Investor</th>
<th>Groupe JBT</th>
<th>Inter IKEA Investments AB</th>
<th>Mitsui &amp; Co.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pelgrims Verpakkingen</strong></td>
<td><strong>Production of plastic components</strong></td>
<td><strong>Invests in non-listed Swedish companies</strong></td>
<td><strong>One of the largest conglomerates in Japan</strong></td>
</tr>
<tr>
<td><strong>Acquired Majority Control of Business Operations</strong></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
<td><strong>Acquired Majority Control of Business Operations</strong></td>
<td><strong>Acquired Minority Shares</strong></td>
</tr>
<tr>
<td><strong>Belgium</strong></td>
<td><strong>France</strong></td>
<td><strong>Sweden</strong></td>
<td><strong>Japan</strong></td>
</tr>
<tr>
<td><strong>Producer of packaging material</strong></td>
<td><strong>Injection moulding of plastic parts</strong></td>
<td><strong>Complete packaging solutions provider</strong></td>
<td><strong>Leading metal packaging products manufacturer</strong></td>
</tr>
<tr>
<td><strong>Advised on Sale of Company</strong></td>
<td><strong>Advised on Purchase of Company</strong></td>
<td><strong>Advised on Sale of Company</strong></td>
<td><strong>Advised on Sale of Company</strong></td>
</tr>
</tbody>
</table>

**Advised Pelgrims Verpakkingen on the sale of the company to a private investor.**

**Advised Groupe JBT, a producer of plastic components on its acquisition of Kaona, a Hungary-based manufacturer of plastics pipes and pipe fittings.**

**Advised Eson Pac Group, a developer and producer of complete packaging solutions, on its sale to Inter IKEA Investments AB.**

**Advised Sarten Ambalaj, an integrated packaging manufacturer in Turkey, to sale its minority (15%) shares to Mitsui & Co., Ltd. Mitsui has identified Turkey as a priority country in its new medium-term management Plan, and equity participation into Sarten will enhance Mitsui’s effort to benefit from the economic growth of Turkey and its neighboring countries.**
Advised FlexXray LLC in an investment by Barton Creek Equity Partners, the terms of which were not disclosed.

Advised Uniprint Knauer GmbH & Co KG, a German aluminium lid producer, on its sale to Al Pack d.o.o, manufacturer and supplier of lacquered and laminated aluminum foils, lids, aluminum containers, and plastic packaging products headquartered in Subotica, Serbia. The acquisition will enhance growth in Al Pack’s priority segments, and provide an excellent opportunity to accelerate the profitable growth of the group as whole.

Advised Cashin Print, Ireland based company which offers a full range of print services including concept and design, personalised printing, digital print and traditional litho print, on its sale to Multi-Color Corporation (MCC), one of the largest label companies in the world. MCC states it intends to support growth, both in Ireland and the rest of Europe, and that this acquisition broadens its healthcare customer base and printed product range.

Advised to Davide Campari-Milano S.p.A. in the divestment of 100% stake in Casoni Fabbricazione Liquori S.p.A., a leading Italian company in the segment of private label and co-packing activities in the Spirits business. Buyer is PO.MO. S.r.l., an Italy-based investment vehicle.
METALS AND MINING

Fomas Spa through the subsidiary Fomas Inc.
Production of forgings and seamless rolled rings
ITALY
Acquired 100% of Business Operations

Ajax Rolled Ring & Machine
Production of forgings and seamless rolled rings
UNITED STATES
Advised on Purchase of Company

Advised Fomas, leading manufacturer of forgings and seamless rolled rings, in the acquisition of 100% of Ajax Rolled Rings & Machine LLC, another player of the same sector based in South Carolina, US.

Scorpio Mining Corp.
Silver producer
CANADA
Acquired 100% of Business Operations

U.S. Silver & Gold Inc.
Silver producer
CANADA
Advised on Merger

Advised the special committee of Scorpio Mining Corp as its exclusive advisor in the business combination with U.S. Silver & Gold to complete a merger of equals creating a junior silver producer with production facilities in the USA and Mexico. The pro-forma market capitalization was valued at $67 million.

Gjuteriteknik LM Abrahamsson AB
Zink foundry business with surface treatment
SWEDEN
Acquired 100% of Business Operations

KH Metallgjuteri AB
One of the leading zink foundries in the Nordics
SWEDEN
Advised on Sale of Company

Advised KH Metallgjuteri in their sale to Gjuteriteknik LM Abrahamsson AB. KH is engaged in manufacturing and finishing of die casted parts in zinc to the electronics-, hydraulics-, furniture- and heavy vehicle industries.

Minemakers Limited
Exploration, evaluation & dev. of mineral deposits
AUSTRALIA
Acquired 100% of a near-term rock phosphate project

Project Baobab
Eocene-era phosphate rock deposit (1,553km2 conc.)
SENEGAL
Advisor on the disposal of a rock phosphate project in Senegal

Advised Project Baobab (an affiliate of Agrifos Partners LLC) on the disposal of a rock phosphate project in Senegal acquired by Minemakers Limited. The Reverse Triangular Merger involving the amalgamation of Baobab Fertilizer Africa, a wholly owned subsidiary of Baobab Partners and the parent company of Baobab Mining and Chemicals Corporation SA, and Minemakers Baobab Mauritius, a wholly owned subsidiary of Minemakers.
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Industry/Services</th>
<th>Country</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Northern Stamping</strong></td>
<td>Metal stampings for automotive industry</td>
<td>United States</td>
<td>Acquired 100% of Business</td>
</tr>
<tr>
<td><strong>Highlands Diversified Services, Inc.</strong></td>
<td>Metal stampings for telecom industry</td>
<td>United States</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>Godts NV</strong></td>
<td>Sand quarry operator</td>
<td>Belgium</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td><strong>Zandgroeve Bouillon bvba</strong></td>
<td>Owner and operator of 2 sand quarries</td>
<td>Belgium</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>Caluemed d.o.o.</strong></td>
<td>Manufacturer of calcium aluminates cements</td>
<td>Croatia</td>
<td>Acquired 100% of Business Operations</td>
</tr>
<tr>
<td><strong>Kitapci Madencilik</strong></td>
<td>Mining company engaged in emery exploration</td>
<td>Turkey</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>Deutsche Bank</strong></td>
<td>Bank</td>
<td>Netherlands</td>
<td>Provided Additional Working Capital</td>
</tr>
<tr>
<td><strong>Koninklijke Boogaerdt B.V.</strong></td>
<td>Timber trading</td>
<td>Netherlands</td>
<td>Advised on the Placement of Debt</td>
</tr>
</tbody>
</table>

Advised Highlands Diversified Services Inc., a provider of metal stampings and complex assemblies to the satellite television, automotive, and aerospace industries, on its sale to Bear Diversified Inc., parent company of Northern Stamping Inc.

Advised Godts NV, a metal stamping company, on its acquisition by Northern Stamping Inc.

Advised Zandgroeve Bouillon bvba, a sand quarry operator in Belgium, on its sale to Godts NV, a provider of financial investment services, also a longstanding operator of several sand quarries.

Advised Kitapci Madencilik, leading mining company active in emery mine production in Turkey, on its sale to Caluemed, the Croatia-based calcium aluminate cement producer.

Advised Koninklijke Boogaerdt B.V., a timber trading company on the placement of debt in a transaction with Deutsche Bank.
Real Estate

Up to $100M

Source: Thomson Reuters

1. PwC
2. KPMG
3. Ernst & Young
4. Duff & Phelps
5. Industrial & Comm Bank China
6. Jones Lang LaSalle Inc
7. CBRE Holding SAS

***

21. IMAP
22. Nomura
23. DC Advisory
### NON RESIDENTIAL

<table>
<thead>
<tr>
<th>Company/Investor</th>
<th>Rating</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Undisclosed Buyer Foundation</strong></td>
<td></td>
<td><strong>GERMANY</strong></td>
</tr>
<tr>
<td><strong>Acquired 100% of Business Operations</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>GE9e Development Darmstadt GmbH</strong></td>
<td></td>
<td><strong>Property company</strong></td>
</tr>
<tr>
<td><strong>Advised on Sale of Company</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Commerzbank AG</strong></td>
<td></td>
<td><strong>Bank</strong></td>
</tr>
<tr>
<td><strong>GERMANY</strong></td>
<td></td>
<td><strong>Providing Acquisition Funding</strong></td>
</tr>
<tr>
<td><strong>Champ Ventures &amp; Yorkway Equity Partners</strong></td>
<td></td>
<td><strong>Private equity groups</strong></td>
</tr>
<tr>
<td><strong>Australia</strong></td>
<td></td>
<td><strong>Acquired 70% of the Company</strong></td>
</tr>
<tr>
<td><strong>BMT Tax Depreciation Ltd</strong></td>
<td></td>
<td><strong>Quantity surveyors</strong></td>
</tr>
<tr>
<td><strong>Australia</strong></td>
<td></td>
<td><strong>Advised on Sale of Company</strong></td>
</tr>
<tr>
<td><strong>Familienheim Rhein-Neckar e.G.</strong></td>
<td></td>
<td><strong>Housing corporation</strong></td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td></td>
<td><strong>Acquired 100% of Business Operations</strong></td>
</tr>
<tr>
<td><strong>von Hauff Unternehmensgruppe</strong></td>
<td></td>
<td><strong>Housing administration</strong></td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td></td>
<td><strong>Advised on Sale of Company</strong></td>
</tr>
</tbody>
</table>

- **GE9e Development Darmstadt GmbH**, a Darmstadt-based provider of land subdivision services, divested the company to an undisclosed acquiror.

- Advised an undisclosed investee on the placement of debt.

- Advised BMT Tax Depreciation Ltd, a quantity surveying company, on the sale of a 70% stake in the company to Champ Ventures & Yorkway Equity Partners, a Sydney-based private equity group.

- Familienheim Rhein-Neckar eG acquired Von Hauff Immobilien Holding GmbH, a Neubiberg-based provider of land subdivision services.
<table>
<thead>
<tr>
<th>Donum Design BVBA, an Antwerp-based provider of interior design services, divested the company to an undisclosed acquiror.</th>
</tr>
</thead>
</table>
| **Private investors**
Real estate
BELGIUM

**Acquired 100% of Business Operations**

**Donum Design**
Property company
BELGIUM

**Advised on Sale of Company**

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| Canadian Imperial Bank of Commerce
One of Canada’s chartered banks
CANADA

**Advised on Obtaining and Structuring a 10 year, non recourse loan**

**Vancouver Airport Property Management Inc**
Acquires building and leasehold interests
CANADA

**Advised on Obtaining and Structuring Financing**

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| CP Holdings
Hotel operator
UNITED KINGDOM

**Public Purchase offer all registrated ordinary Shares of the target Company**

**Danubius Hotels Group**
Hotel operator
HUNGARY

**Financial Advisory**

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<p>| Advised CP Holdings a UK based hotel operator on the public purchase offer all registrated ordinary shares of the target company, Danubius Hotels Group, a Budapest-based hotel operator. |</p>
<table>
<thead>
<tr>
<th>Rank</th>
<th>Firm</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>KPMG</td>
</tr>
<tr>
<td>2</td>
<td>PwC</td>
</tr>
<tr>
<td>3</td>
<td>Sumitomo Mitsui</td>
</tr>
<tr>
<td>4</td>
<td>Mizuho Financial Group</td>
</tr>
<tr>
<td>5</td>
<td>M&amp;A International</td>
</tr>
<tr>
<td>6</td>
<td>Rothschild</td>
</tr>
<tr>
<td>7</td>
<td>Deloitte</td>
</tr>
<tr>
<td>8</td>
<td>Nomura</td>
</tr>
<tr>
<td>9</td>
<td>BDO</td>
</tr>
<tr>
<td>10</td>
<td>IMAP</td>
</tr>
</tbody>
</table>

Source: Thomson Reuters
<table>
<thead>
<tr>
<th><strong>APPAREL RETAILING</strong></th>
<th><strong>AUTOMOTIVE RETAILING</strong></th>
</tr>
</thead>
</table>
| **Levant Capital**  
Middle East based private equity firm  
UNITED ARAB EMIRATES  
**Acquired Majority Control of Business Operations**  
Panço  
Turkey based manufacturer of children’s wear  
TURKEY  
**Advised on Sale of Company**  
Advised Panço, Turkey based manufacturer of children’s wear, in its majority stake sale to Levant Capital, a Middle East based Private Equity firm. | **Mitsui Matsushima**  
Coal mining and trading firm  
JAPAN  
**Acquired 100% of Business Operations**  
**Hanabishi-sewing**  
Suits maker  
JAPAN  
**Advised on Sale of Portfolio Company**  
Advised Phoenix Capital on the sale of its portfolio company, Hanabishi-sewing, a suit maker which was acquired by Mitsui Matsushima. |
| **Schakel Utrecht B.V.**  
Automotive retailer  
NETHERLANDS  
**Acquired 100% of Business Operations**  
**Van Bunningen Woerden B.V.**  
Automotive retailer  
NETHERLANDS  
**Advised on Purchase of Company**  
Advised Schakel Utrecht BV, a unit of Schakel Autogroep BV, on the acquisition of the entire share capital of Van Bunningen Woerden BV, an Alphen Aan Den Rijn-based new car dealer. | **Harley-Davidson Inc.**  
Global producer of motorcycles  
UNITED STATES  
**Acquired 100% of Business Operations**  
**Fred Deeley Imports Ltd.**  
Canadian distributor of Harley Davidson products  
CANADA  
**Advised on Sale of Company**  
Advised Fred Deeley Imports Ltd, a Concord-based motorcycle dealer, on its sale to Harley-Davidson Inc of the US. |
SAAEM
Car dealership
FRANCE
Acquired 100% of Business Operations

GMS Groep
Car dealership
BELGIUM
Advised on Sale of Company

Advised GMS (General Mobility Services NV), a motor vehicle dealer on the sale of the company to holding company SAAEM, located in Seynod, France.

Adelis Equity

Adelis Equity Partners Fund I
International PEG with €400 million fund
SWEDEN
Acquired a Majority Stake of the Company

Puuilo Oy
DIY discount retailer with 15 stores and online
FINLAND
Advised on Purchase of Company

Advised the acquiror, Adelis Equity Partners Fund I AB of Sweden, a unit of Adelis Equity Partners AB, on its acquisition of an undisclosed majority interest in Puuilo Oy, a Vantaa-based hardware retailer, from Sentica Partners Oy and the company’s management team, in a secondary buyout transaction. Terms were not disclosed. Originally, Sentica Partners acquired majority interest in Puuilo.

Private investor
Private investor
BELGIUM
Acquired 100% of Business Operations

Zest Fresh Juice Bars
Chain of smoothies and juices bars with 11 locations
BELGIUM
Advised on Sale of Company

Advised Coral Moon bvba (Zest Fresh Juice Bars) on the sale of the company to a private investor.

Market Dome Zrt.
Investment firm
HUNGARY
Acquired Commercial Rights

Dyras Kft.
Household equipment distributor
HUNGARY
Advised on Purchase of the Target’s Commercial Rights

Advised Market Dome Zrt, an investment services company, on acquiring the commercial rights of Dyras Kft, a Budapest-based wholesaler of household appliances.
### OTHER RETAILING

<table>
<thead>
<tr>
<th>Company</th>
<th>Description</th>
<th>Country</th>
<th>Event</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Miko NV</strong></td>
<td>Belgian coffee roaster in the out-of-home market</td>
<td>BELGIUM</td>
<td>Acquired 70% of Business Operations</td>
<td>Advised Miko NV on its acquisition of a 70% stake in ABC Mokka ApS’ business operations. The acquisition is in line with Miko’s long-term strategy to set up coffee service organizations through subsidiaries in a growing number of countries.</td>
</tr>
<tr>
<td><strong>ABC Mokka ApS</strong></td>
<td>A leading Danish provider of vending machines</td>
<td>DENMARK</td>
<td>Acquired 100% of Business Operations</td>
<td>Advised on Purchase of Company</td>
</tr>
<tr>
<td><strong>Lloyds Pharmacy Group</strong></td>
<td>Subsidiary of the listed German entity, Celesio AG</td>
<td>IRELAND</td>
<td>Acquired 100% of Business Operations</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>Medicare Pharmacy Group</strong></td>
<td>Pharmacy</td>
<td>IRELAND</td>
<td>Acquired 100% of Business Operations</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>Petco Holdings, Inc.</strong></td>
<td>Specialty retailer of pet supplies</td>
<td>UNITED STATES</td>
<td>Acquired 100% of Business Operations</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>Doctors Foster and Smith</strong></td>
<td>Omni channel pet retailer and pharmacy</td>
<td>UNITED STATES</td>
<td>Acquired Majority Control of Business Operations</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td><strong>PNC Riverarch Capital</strong></td>
<td>Private equity group</td>
<td>UNITED STATES</td>
<td>Acquired Majority Control of Business Operations</td>
<td>Advised Feeders Supply Co Inc., a Louisville-based pet store operator, on its sale to PNC Riverarch Capital, a unit of PNC Financial Services Group Inc., in a leveraged buyout transaction.</td>
</tr>
<tr>
<td><strong>Feeders Supply Company, Inc.</strong></td>
<td>16 store independent pet specialty retail chain</td>
<td>UNITED STATES</td>
<td>Acquired Majority Control of Business Operations</td>
<td>Advised on Sale of Company</td>
</tr>
</tbody>
</table>

Advised Medicare Pharmacy Group, a chain of retail pharmacies in Ireland, on the 100% disposal of business operations to Lloyds Pharmacy Group, a subsidiary of listed German entity Celesio AG.
Up to $200M

Source: Thomson Reuters

1. PwC
2. KPMG
3. Ernst & Young
4. Deloitte
5. BDO
6. IMAP
7. M&A International
8. Houlihan Lokey
9. Sumitomo Mitsui
10. Mizuho Financial Group
## HIGH TECHNOLOGY

<table>
<thead>
<tr>
<th>COMPUTERS AND PERIPHERALS</th>
<th>E-COMMERCE / B2B</th>
<th>ELECTRONICS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Advanced Printer Company International Limited</strong>&lt;br&gt;Manufacturer and seller of specialized dot matrix&lt;br&gt;CHINA</td>
<td><strong>Global Three</strong>&lt;br&gt;UK-based investment holding company&lt;br&gt;UNITED KINGDOM</td>
<td><strong>Management and Private investors</strong>&lt;br&gt;Management&lt;br&gt;FRANCE</td>
<td></td>
</tr>
<tr>
<td><strong>Acquired Selected Assets of Seller Business Operations</strong></td>
<td><strong>Sadeceon.com</strong>&lt;br&gt;Turkey-based web-based platform connecting service&lt;br&gt;TURKEY</td>
<td><strong>Acquired 100% of Business Operations</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Olivetti Banking &amp; Postal Line of Business</strong>&lt;br&gt;MFP printers and scanners for banking &amp; postal&lt;br&gt;ITALY</td>
<td><strong>EMKA ELECTRONIQUE</strong>&lt;br&gt;Professionnal electronic EMS &amp; ODM&lt;br&gt;FRANCE</td>
<td><strong>Advised on Sale of Company</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Advised on Sale of Company</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Advised Sadeceon.com, a web-based platform connecting service providers with customers in various sectors. Global Three Ltd., the UK based investment holding company.

Advised Emka Electronique, a manufacturer of printed circuit assemblies, located in Paris on its sale to private investors and management.

**Global Three**<br>UK-based investment holding company<br>UNITED KINGDOM

**Sadeceon.com**<br>Turkey-based web-based platform connecting service<br>TURKEY

**EMKA ELECTRONIQUE**<br>Professionnal electronic EMS & ODM<br>FRANCE

**Jorudan**<br>Internet application and software developer<br>JAPAN

**Remunera**<br>Electronic meal voucher system provider<br>ISRAEL

**Advised on Sale of Company**

Advised Remunera, a leading electronic meal benefits service provider in Israel, on establishment of JV with Jorudan, Japan-based software/systems developer. The JV will provide an electronic meal voucher system for corporate clients and restaurants in Japan.

Advised on the sale of Olivetti’s Banking & Postal line of business specializing in MFP printers and scanners to Advanced Printer Company, a Chinese manufacturer of specialized dot matrix.
<table>
<thead>
<tr>
<th><strong>INTERNET SOFTWARE AND SERVICES</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Abraaj Group</strong></td>
</tr>
<tr>
<td><strong>Middle East based private equity firm</strong></td>
</tr>
<tr>
<td><strong>UNITED ARAB EMIRATES</strong></td>
</tr>
<tr>
<td><strong>Acquired Minority of Business Operations</strong></td>
</tr>
<tr>
<td><strong>Hepsiburada</strong></td>
</tr>
<tr>
<td><strong>Market leader in online shopping in Turkey</strong></td>
</tr>
<tr>
<td><strong>TURKEY</strong></td>
</tr>
<tr>
<td><strong>Advised on Purchase of Company</strong></td>
</tr>
<tr>
<td>Advised The Abraaj Group, a Middle East based Private Equity firm, on its purchase of a minority stake in Hepsiburada, the market leader in online shopping in Turkey.</td>
</tr>
<tr>
<td><strong>Shirlaws Capital</strong></td>
</tr>
<tr>
<td><strong>Private equity firm</strong></td>
</tr>
<tr>
<td><strong>UNITED KINGDOM</strong></td>
</tr>
<tr>
<td><strong>Provided Growth Funding</strong></td>
</tr>
<tr>
<td><strong>GameSparks Limited</strong></td>
</tr>
<tr>
<td><strong>Backend as a service (BaaS) for game designers</strong></td>
</tr>
<tr>
<td><strong>UNITED KINGDOM</strong></td>
</tr>
<tr>
<td><strong>Advised on the Placement of Equity</strong></td>
</tr>
<tr>
<td>Advised GameSparks Limited on a Series A equity funding round. The company offers a cloud-based development platform for games developers enabling them to build all their games server-side.</td>
</tr>
<tr>
<td><strong>Netmarble Turkey / MV Holding / Gedik Yatirim</strong></td>
</tr>
<tr>
<td><strong>A group of investment companies</strong></td>
</tr>
<tr>
<td><strong>TURKEY</strong></td>
</tr>
<tr>
<td><strong>Acquired Investment Interest in Seller’s Business</strong></td>
</tr>
<tr>
<td><strong>Startershub</strong></td>
</tr>
<tr>
<td><strong>Web-based platform providing services for startups</strong></td>
</tr>
<tr>
<td><strong>TURKEY</strong></td>
</tr>
<tr>
<td><strong>Advised on Purchase of Company</strong></td>
</tr>
<tr>
<td>Advised Netmarble Turkey / MV Holding / Gedik Yatirim, a group of investment companies, on the purchase of Startershub, a web-based platform that provides services for start-ups.</td>
</tr>
<tr>
<td><strong>Campbell Scientific</strong></td>
</tr>
<tr>
<td><strong>Manufacturer of dataloggers, data acquisition</strong></td>
</tr>
<tr>
<td><strong>UNITED STATES</strong></td>
</tr>
<tr>
<td><strong>Acquired 100% of Business Operations</strong></td>
</tr>
<tr>
<td><strong>Corobor Systems</strong></td>
</tr>
<tr>
<td><strong>Meteorological software publisher and integrator</strong></td>
</tr>
<tr>
<td><strong>FRANCE</strong></td>
</tr>
<tr>
<td><strong>Represented the Seller</strong></td>
</tr>
<tr>
<td>Advised the owner of Corobor Systems, a Meteorological Software Publisher and Integrator based in Paris in selling the shares to Campbell Scientific, a leading measurement and control products provider based in Utah (USA). With this deal Corobor Systems will be able to address new territories (mainly north America).</td>
</tr>
</tbody>
</table>
## HIGH TECHNOLOGY

### IT CONSULTING AND SERVICES

<table>
<thead>
<tr>
<th>Company</th>
<th>Type</th>
<th>Country</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>TeliaSonera AB</td>
<td>Telecommunication operator and IT service provider</td>
<td>Sweden</td>
<td>Acquired 100% of the Shares</td>
</tr>
<tr>
<td>iCt-verstas Oy</td>
<td>Virtualization and cloud integration services</td>
<td>Finland</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>Dustin Group AB</td>
<td>IT products and solutions reseller</td>
<td>Sweden</td>
<td>Acquired 100% of the Shares</td>
</tr>
<tr>
<td>Resolute ISMS Oy</td>
<td>Supplier of network solutions</td>
<td>Finland</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>Comparex AG</td>
<td>Consulting and cloud-based professional services</td>
<td>Germany</td>
<td>Acquired Majority Control of Business Operations</td>
</tr>
<tr>
<td>Dataserv Information Technologies</td>
<td>Provider of IT optimization and security solutions</td>
<td>Turkey</td>
<td>Advised on Sale of Company</td>
</tr>
<tr>
<td>Pauwels Consulting NV</td>
<td>ICT consultancy</td>
<td>Belgium</td>
<td>Acquired 100% of the Business</td>
</tr>
<tr>
<td>Pyramid BVBA</td>
<td>ICT consultancy</td>
<td>Belgium</td>
<td>Advised on Sale of Company</td>
</tr>
</tbody>
</table>

Advised iCt-verstas Oy, providing managed services to business customers on its sale to TeliaSonera AB, the dominant telephone company and mobile network operator in Sweden and Finland.

Advised Resolute ISMS Oy, one of Finland’s leading suppliers of network solutions on its sale to Dustin Group AB. Dustin Group is one of the leading Nordic resellers of IT products and additional services to companies, the public sector and private individuals.

Advised Dataserv Information Technologies, a company specializing in the fields of IT Security and Optimization, on its majority stake sale to Comparex AG, one of the world’s leading global IT companies.

Advised Pyramid BVBA a Belgian IT service provider with a range of prominent customers in Belgium, on its sale to Pauwels Consulting NV the Belgian consulting firm with offices in Belgium, France, Germany and Switzerland. With this acquisition, Pauwels Consulting is strengthening its position as IT service provider on the Belgian market.
Advised saascom GmbH, a provider of software solutions on the placement of debt in a transaction with an undisclosed buyer.

Advised ePassi Payments Oy, the largest mobile payment system provider for employee benefits in the Nordic countries, to acquire a majority of the shares in Swedish firm Min Friskvärd Sverige AB. Min Friskvärd Sverige is one of Sweden’s biggest payment system providers for personnel benefits. Due to the acquisition, ePassi will be able to serve both Finnish and Swedish companies better as payment methods for employee benefits can be concentrated with one supplier.
### HIGH TECHNOLOGY

**SOFTWARE**

<table>
<thead>
<tr>
<th>Company</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CSID - SEPTEO</strong></td>
<td>Attorney and notary solutions provider (software)</td>
</tr>
<tr>
<td><strong>FIDUCIAL INFORMATIQUE</strong></td>
<td>Multi sector IT services for SME</td>
</tr>
<tr>
<td><strong>Waud Capital Partners</strong></td>
<td>Private equity firm</td>
</tr>
<tr>
<td><strong>CJ Games</strong></td>
<td>Online development unit of CJ E&amp;M</td>
</tr>
<tr>
<td><strong>Office &amp; Communications</strong></td>
<td>Notary solutions provider (software)</td>
</tr>
<tr>
<td><strong>I’CAR SYSTEMS R2-R3 OPERATIONS</strong></td>
<td>Automotive dealer and repairer mgt software</td>
</tr>
<tr>
<td><strong>Recapitalization with Seller</strong></td>
<td>Recapture the value of Seller.</td>
</tr>
<tr>
<td><strong>SHR Group</strong></td>
<td>Online game publishing company</td>
</tr>
<tr>
<td><strong>Waud Capital</strong></td>
<td>Recapitalization with Seller</td>
</tr>
<tr>
<td><strong>CyberGrants, Inc.</strong></td>
<td>Develops &amp; markets SaaS platform for corporations</td>
</tr>
<tr>
<td><strong>Advised on Sale of Company</strong></td>
<td>Advised the company on the sale of</td>
</tr>
<tr>
<td></td>
<td>Advised the company I’CAR SYSTEMS, a software publisher owned by the PEG, ARGOS SODITIC, in the sale of its R2/R3 operations (dedicated to car repairers and repair workshops) to FIDUCIAL INFORMATIQUE, a leading software publisher for SME's.</td>
</tr>
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<tr>
<td></td>
<td>Advised SHR Group, the regional broadcast right holder of popular games, to sell its 50% shares to CJ Games, a subsidiary of CJ Group, one of the largest holding companies in South Korea.</td>
</tr>
</tbody>
</table>
| **CJ Games**  
Online development unit of CJ E&M  
KOREA, DEMOCRATIC PEOPLE’S REPUBLIC OF  
**Acquired Majority Control of Business Operations** | **Management Buy Out Team**  
Machine vision and video surveillance  
BELGIUM  
**Acquired 100% of Business Operations**  
Euresys  
Machine vision and video surveillance  
BELGIUM  
**Advised on Sale of Company**  
Joy Game  
Online game publishing company.  
TURKEY  
**Advised on Sale of Company** | **Vitec Software Group AB**  
Industry-specific business systems  
SWEDEN  
**Acquired 100% of Business Operations**  
Norwegian Insurance Computer Environment AS  
Industry-specific software for insurance companies  
NORWAY  
**Advised on Purchase of Company**  
Undisclosed Buyer  
Financial holding  
FRANCE  
**Acquired Investment Interest in Seller’s Business**  
QUALIAC  
ERP software publisher  
FRANCE  
**Other**  
Advised QUALIAC, an ERP software provider, on selling an investment interest. |

Advised Joy Game, top multiplayer online game and entertainment company according to number of active members, to sell its 50% stake to CJ Games, a subsidiary of CJ Group, one of the largest holding companies in South Korea. Upon completion of this transaction CJ Games became the sole owner of Joygame.

Advised Euresys one of the leading providers of video acquisition and image processing components for machine vision on a management buy out process. Euresys has been acquired by a new holding company controlled by the existing management team. The acquisition includes the company’s headquarters in Liège (Belgium) as well as the offices in Singapore and San Juan Capistrano (CA, USA).

Advised Vitec Software Group AB, a software company that offers industry specific business applications on the Nordic market, to acquire 100% of the Norwegian software company Nice AS, whose product is an industry-specific software for insurance companies in Norway, Denmark and Sweden.
**SOFTWARE**

**Undisclosed Buyer**
Undisclosed buyer
UNITED STATES

**Acquired Investment**
Interest in Seller’s Business

**Project Covenant**
Web software for contract generation
CANADA

**Advised on Recapitalization of Company**

Advised on recapitalization of Project Covenant.

**Medtech**
Leading Moroccan operator in the IT sector
MOROCCO

**Acquired Minority Stake**

**S2M**
Leading Moroccan operator in the epayment sector
MOROCCO

**Advised on Sale of a Minority stake in the Company**

Advised S2M the leading electronic money solution provider in Morocco, listed on the Casablanca Stock Exchange on its minority stake (32%) sale to MedTech, Morocco’s leading IT business system integrator. Through its acquisitions and continued focus on R&D, MedTech aims to become a major player in the rapidly growing Fintech industry in Africa.

**Danlaw Inc**
Automotive software and engineering services
UNITED STATES

**Acquired 100% of Business Operations**

**Rapita Systems Ltd**
Embedded software testing tools
UNITED KINGDOM

**Advised on Sale of Company**

Advised Rapita Systems Ltd., the leading provider of real-time verification solutions for aerospace and automotive embedded systems, on its sale to Danlaw Inc., a global connected vehicle, automotive electronics and embedded engineering enterprise. With the integration of Rapita products, Danlaw has strengthened its portfolio of embedded software tools to include on-target testing.

**Newton Media a.s.**
Media monitoring and media analysis company
CZECH REPUBLIC

**Acquired 51% of the Shares**

**MCA Grupa d.o.o.**
Media monitoring and media analysis company
SLOVENIA

**Advised on Sale of Company**

Advised Pristop Skupina d.o.o., headquartered in Ljubljana on sale of its 51% share in MCA Grupa to Newton Media a.s., the leading media monitoring provider in CEE, headquartered in Prague.
**ADVERTISING AND MARKETING**

**R2i Services**
Facility services  
FRANCE

Acquired 100% of the capital of

**PEOPLE COCCINELLE**
Modeling agency  
FRANCE

Advised on Sale of Company

Advised People Coccinelle a modeling agency, on the sale of its capital to R2i Services, a facility services provider based in France.

**GSP Marketing Technologies, Inc.**
Retail branding and marketing  
UNITED STATES

Acquired Business Operations

**Great Big Pictures, Inc.**
Delivers printing, propping and visual fixturing  
UNITED STATES

Advised on Purchase of Company

Advised GSP Marketing Technologies, a retail services provider located in Clearwater, to purchase all of the assets of the Madison, Wisconsin-based, large-format graphics production lab, Great Big Pictures (GBP), resulting in a strategic merger of two leaders in retail marketing and store-level execution.

**Institutional Investors**
Mutual funds and others  
INDIA

Provided Growth Funding

**Siti Cable Network Ltd.**
MSO and cable TV operator  
INDIA

Advised on Placement of Equity

Advised Siti Cable Network Ltd on the placement of equity in a transaction with Institutional Investors.

**Otavamedia Oy / Otava Group**
Publishing and media corporation  
FINLAND

Acquired 100% of the Shares

**MCI Press Py**
Content marketing agency  
FINLAND

Advised on Sale of Company

Advised MCI Press Oy constructing one of Finland’s leading multichannel content marketing companies, on its sale to Otavamedia Oy. The new MCI Press Oy’s offering consists of versatile multichannel content marketing services such as print, newsletter, video, webcast and social media services.

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**MEDIA AND ENTERTAINMENT**

**PUBLISHING**

**Mlada Fronta**  
Leading Czech print and web publishing house  
CZECH REPUBLIC

**Acquired 100% of Business Operations**

**Finance Media a.s.**  
Finance oriented web portals publisher  
CZECH REPUBLIC

**Advised on Sale of Company**

Advised Finance Media a.s., an internet portal operator on its sale to Mlada Fronta a.s., the best-selling Czech broadsheet newspaper. Mlada’s services include publishing books, magazines, newspapers and other miscellaneous publishing. Mlada was founded in 1945.

**Sequedge Investment Inc.**  
Japan-based boutique investment firm  
JAPAN

**Acquired a majority shareholding as a means of restructuring**

**Jitsugyo no Nihon Sha, Ltd.**  
One of the oldest Japanese publishing company  
JAPAN

**Provided Restructuring Advisory Service**

Sequedge Investment Inc acquired an undisclosed minority stake in Jitsugyo no Nihon Sha Ltd, a Chuo-Ku, Tokyo-based publisher of books and magazines, in a privately negotiated transaction. IMAP advised Jitsugyo no Nihon Sha, Ltd.

**EckStream B.V.**  
Holding company  
NETHERLANDS

**Acquired 100% of the Shares**

**Micro Elektronische Producten B.V.**  
Supplier of voice communication systems  
NETHERLANDS

**Advised on Purchase of Company**

Advised EckStream B.V. On the purchase of Micro Elektronische Producten B.V., a supplier of voice communication systems.

**Magnet Networks**  
Leading telecommunications provider to Irish SMEs  
IRELAND

**Acquired the Retail Business Division of**

**Imagine Communications Group**  
Telecommunications provider to Irish SMEs  
IRELAND

**Advised on Purchase of Company**

Advised Magnet Networks, offering a range of broadband, wi-fi, voice and cloud telephony solutions along with cyber security and managed services, on its purchase of the Irish retail business division of Imagine Communications Group. Magnet becomes the third largest provider of business telecoms in Ireland, doubling its customer base to 11,000 SMEs and corporates following the transaction.
Advised Site Service AS, a company involved in the build and maintenance of mobile and telecom network in Norway, on the placement of debt and equity.

Advised the shareholders of Advantage Telecom, the leading broadband operator in Dmitrov city (Moscow region), during the sale to NetByNet, the fixed broadband business of Megafon, a top-3 Russian telecom company.
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