PEAKSTONE

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Industrial & Manufacturing Industry M&A Update

November 2015

Peakstone Industrial & Manufacturing M&A Market Overview

- The following materials provide a market overview of the Industrial & Manufacturing industry sectors

- Stock price performance and valuation trends have been strong across most sectors. The following is an overview of the selected industries and their respective stock price performance over the last three years and current valuation levels [(Relative Stock Price) (Enterprise Value to EBITDA)]

  - Aerospace & Defense (57.7%) (14.3x)
  - Automotive (84.9%) (8.1x)
  - Building Materials (56.3%) (16.5x)
  - Business Services (65.8%) (15.8x)
  - Distribution (-9.0%) (14.3x)
  - Electrical Equipment (13.8%) (9.2x)
  - Engineering Services (38.4%) (8.5x)
  - Environmental Services (33.1%) (10.5x)
  - Industrial Filtration (-2.7%) (8.1x)
  - Machinery (49.6%) (11.2x)
  - Packaging (29.2%) (9.5x)
  - Paper & Forest Products (27.8%) (10.3x)

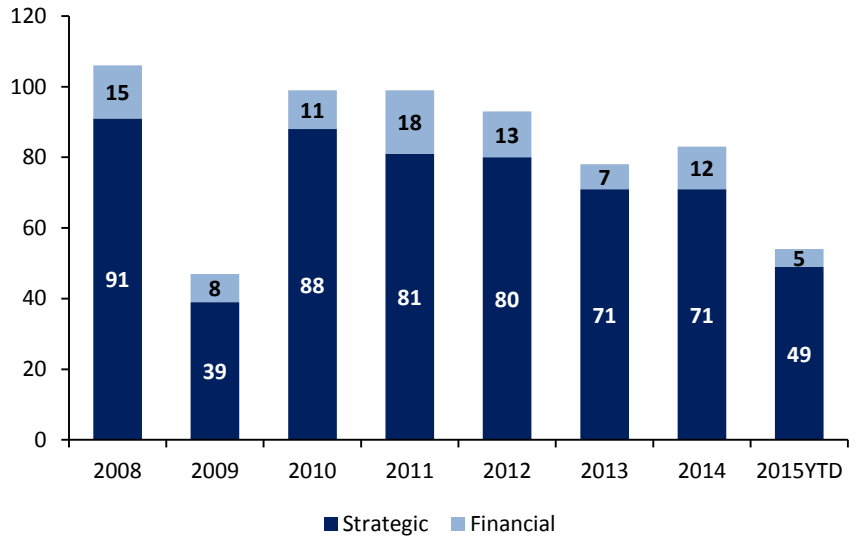
Industrial & Manufacturing Industry Update

- For year-to-date 2015, strategic buyers accounted for 91% of industrial manufacturing M&A transactions
  - During 2014, strategic buyers accounted for just over 85% of the transactions
- For closed transactions, industrial manufacturing transaction multiples increased from 8.4x EBITDA and 1.3x revenue in 2014 to 12.1x EBITDA and 1.1x revenue year-to-date in 2015
- Notable publicly announced 2015 M&A transactions:
  - Lockheed Martin Corporation entered into a definitive agreement to acquire Sikorsky Aircraft Corporation for $9.0 billion
  - BorgWarner, Inc. entered into a definitive agreement to acquire Remy International, Inc. for approximately $1.3 billion
  - SCA Americas, Inc. signed a definitive merger agreement to acquire Wausau Paper Corporation for approximately $693 million
  - Westport Innovations, Inc. entered into a merger agreement to acquire Fuel Systems Solutions, Inc. for approximately $136 million
  - Handy & Harman Ltd. made an offer to acquire SL Industries, Inc. for approximately $180 million
- Notable IPO's include TransUnion, Milacron Holdings Corporation, Blue Bird Corporation and Sunrun, Inc.

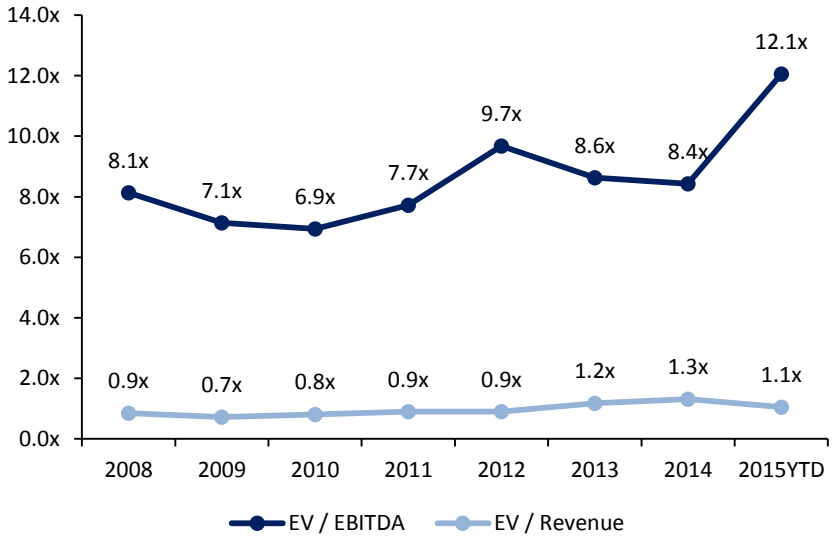
Industrial & Manufacturing Industry - M&A Market Overview

Industrial & Manufacturing transaction activity has been strong, with valuation trends increasing

U.S. Industrial Manufacturing Transactions by Buyer Type



U.S. Industrial Manufacturing Transaction Multiples



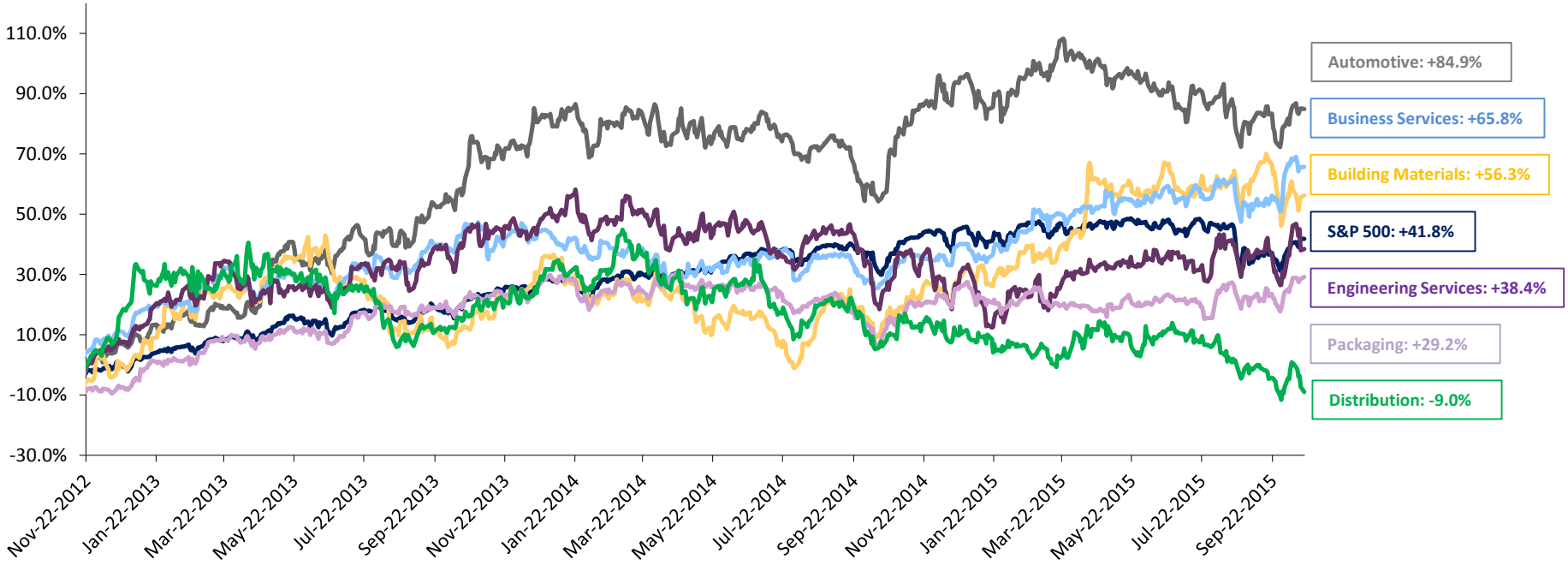
Source: Capital IQ

Notes:

- US Industrial Manufacturing data represents middle market companies with revenues between $10 million and $2 billion
- US Industrial Manufacturing Transactions by Buyer Type only includes categorized transactions
- US Industrial Manufacturing Multiple excludes data outliers

Peakstone Industrial & Manufacturing Index - Trading Statistics

Relative Stock Performance – Group 1



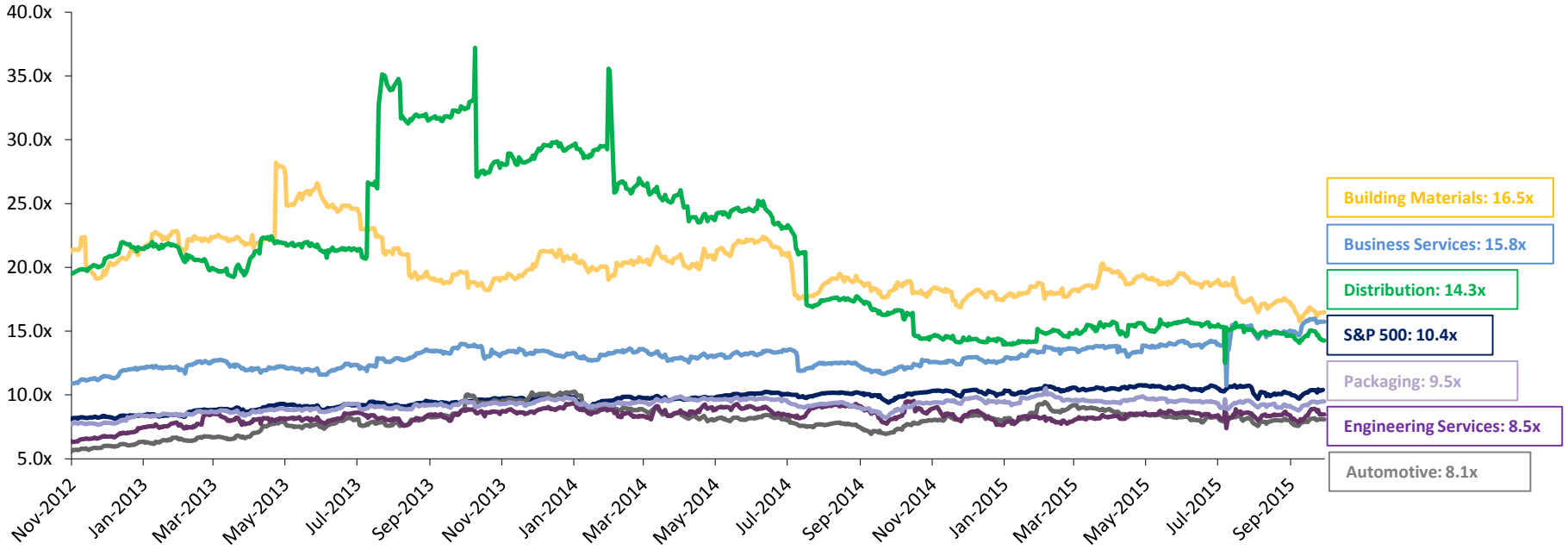
Source: Capital IQ

Notes:

- Peakstone Industrial & Manufacturing Indexes represent middle market companies with revenue between $10 million and $2 billion

Peakstone Industrial & Manufacturing Index - Trading Statistics (continued)

Comparable Valuation Trends – Enterprise Value/EBITDA – Group 1



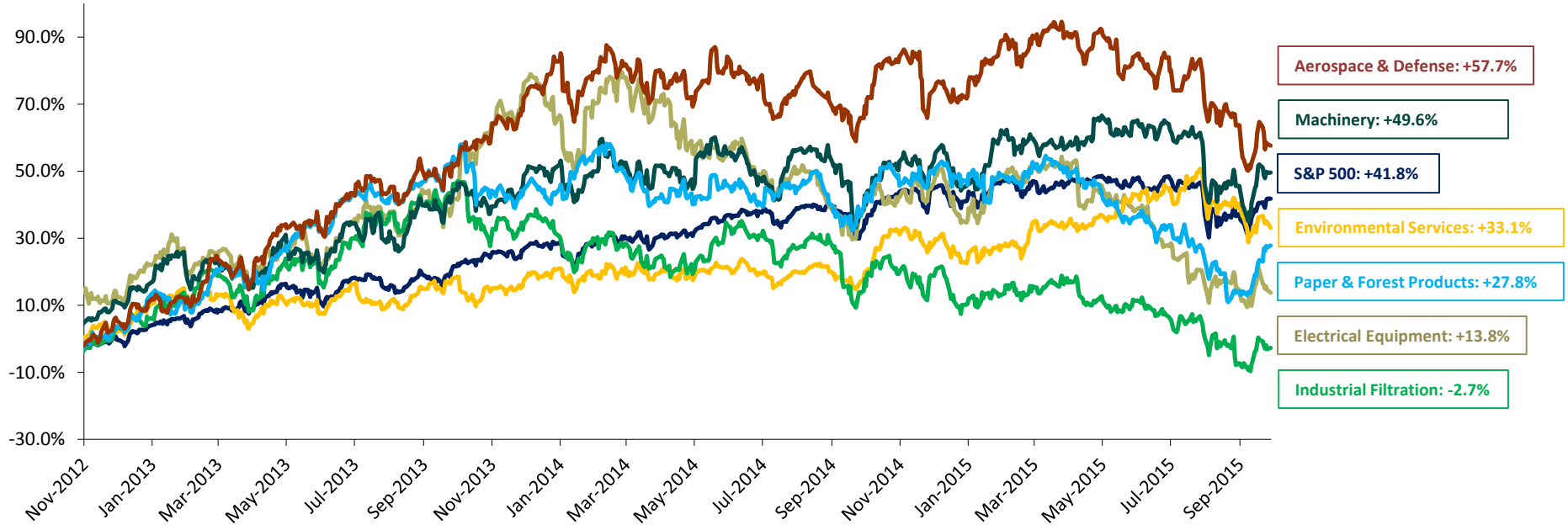
Source: Capital IQ

Notes:

- Peakstone Industrial & Manufacturing Indexes represent middle market companies with revenue between $10 million and $2 billion

Peakstone Industrial & Manufacturing Index - Trading Statistics (continued)

Relative Stock Performance – Group 2



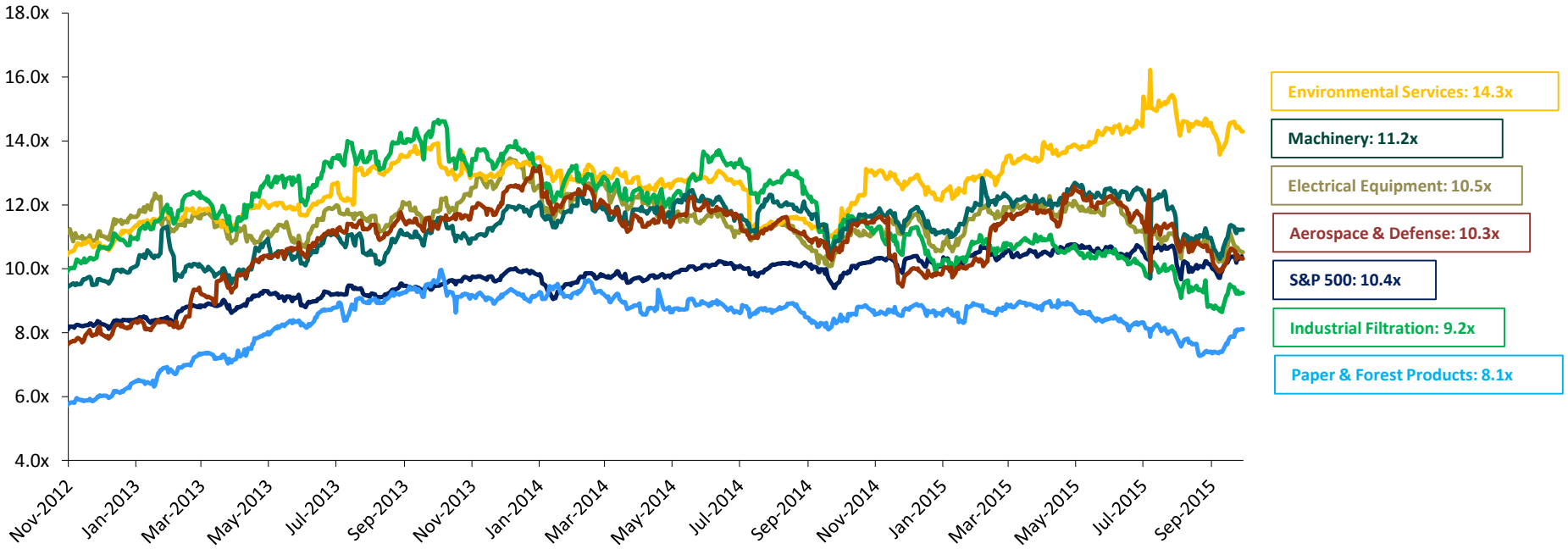
Source: Capital IQ

Notes:

- Peakstone Industrial & Manufacturing Indexes represent middle market companies with revenue between $10 million and $2 billion

Peakstone Industrial & Manufacturing Index - Trading Statistics (continued)

Comparable Valuation Trends – Enterprise Value/EBITDA – Group 2



Source: Capital IQ

Notes:

- Peakstone Industrial & Manufacturing Indexes represent middle market companies with revenue between $10 million and $2 billion

Public Trading Comparables by Sector

($, in Millions) Industrial Manufacturing Sectors	Enterprise Value / Revenue	Enterprise Value / EBITDA	Enterprise Value / EBIT	Forward P/E Ratio	Gross Margin %	EBITDA Margin %
Aerospace & Defense	1.1x	9.8x	14.8x	16.0x	26.9%	8.8%
Automotive	0.8x	9.4x	14.1x	14.6x	22.1%	8.8%
Building Materials	1.2x	12.3x	16.8x	20.6x	23.4%	9.0%
Business Services	0.9x	9.8x	13.6x	17.5x	24.3%	8.7%
Engineering Services	0.6x	8.6x	15.4x	16.2x	14.9%	6.5%
Packaging	1.0x	7.8x	11.8x	17.4x	17.5%	12.3%
Distribution	0.6x	11.6x	15.0x	18.2x	23.1%	7.1%
Electrical Equipment	0.7x	10.9x	14.1x	15.7x	26.3%	4.9%
Environmental Services	0.9x	9.8x	14.9x	17.8x	26.1%	6.2%
Industrial Filtration Systems	1.2x	10.0x	12.5x	18.3x	34.0%	14.0%
Machinery	0.9x	8.6x	11.7x	15.8x	24.1%	11.9%
Paper & Forest Products	1.4x	8.8x	11.6x	12.1x	21.0%	13.0%
Industrial Manufacturing Sectors Median:	**0.9x**	**9.8x**	**14.1x**	**16.8x**	**23.7%**	**8.8%**

As of October 16, 2015

Source: Capital IQ

Selected Industrial & Manufacturing Industry Transactions

Date	Target/Issuer	Size ($ mm)	Buyers/Investors	EV/ EBITDA	Transaction Comments
10/01/2015	Ultra Flex Packaging Corp.	$80.0	Transcontinental Inc. (TSX:TCL.A)	6.7x	Transcontinental Inc. (TSX:TCL.A) entered into a definitive agreement to acquire Ultra Flex Packaging Corp. from three sellers for $80 million on August 31, 2015. As part of consideration, Transcontinental will pay $80 million in cash at closing plus an additional consideration payable subject to attaining pre-established financial targets.
10/01/2015	Roofing Supply Group, LLC	$1,142.0	Beacon Roofing Supply, Inc. (NasdaqGS:BECN)	-	Beacon Roofing Supply, Inc. (NasdaqGS:BECN) entered into a definitive merger agreement to acquire Roofing Supply Group, LLC from Clayton, Dubilier & Rice, Inc. for $1.1 billion on July 27, 2015. Under the terms of the agreement, RSG shareholders will receive approximately $286 million in cash and $291 million of Beacon common stock, and Beacon will refinance approximately $565 million of RSG's net debt.
10/01/2015	The Steritech Group, Inc.	$425.0	Rentokil Initial plc (LSE:RTO)	42.5x	Rentokil Initial plc (LSE:RTO) entered into an agreement to acquire The Steritech Group, Inc. for approximately $430 million in cash on September 1, 2015. Under the terms of the agreement, the transaction will be financed through existing cash resources and a new debt facility which provides Rentokil Initial with the opportunity to borrow up to $337.32 million, maturing in 2018.
10/01/2015	Protonex Technology Corporation	$27.9	Ballard Power Systems Inc. (TSX:BLD)	-	Ballard Power Systems Inc. (TSX:BLD) signed a definitive agreement to acquire Protonex Technology Corporation for $30 million on June 29, 2015. Under the terms of the agreement, Ballard would assume Protonex's debt obligations at closing, currently estimated at approximately $4.43 million and pay $25.6 million through the issuance of Ballard shares.
09/18/2015	Sitel Worldwide Corporation	$830.0	Groupe Acticall SAS	7.0x	Groupe Acticall SAS entered into an agreement to acquire Sitel Worldwide Corporation from Onex Corporation (TSX:OCX) and others for approximately $830 million on July 10, 2015. Under the terms, Sitel will be acquired for an aggregate purchase price based on a total enterprise value of approximately $830 million.
09/18/2015	Tecumseh Products Company	$142.7	Atlas Holdings LLC; DENO Investment Company II, Inc.	6.5x	DENO Investment Company II, Inc. and Atlas Holdings LLC entered into a definitive merger agreement to acquire Tecumseh Products Company (NasdaqGS:TECU) from Aegis Financial Corporation and others for $94.5 million in cash on August 5, 2015. Under the terms, DENO Investment and Atlas Holdings LLC will commence a cash tender offer to acquire all the outstanding shares at a purchase price of $5 for each share.
09/16/2015	Spectrum Analytical, Inc.	$5.0	Eurofins Scientific, Inc.	-	Eurofins Scientific Inc. entered in a letter of intent to acquire certain assets from Spectrum Analytical, Inc. for $5 million on July 2, 2015. Eurofins Scientific SA (ENXTPA:ERF) entered in an agreement to acquire certain assets from Spectrum Analytical, Inc. on July 22, 2015. Judge had approved the bidding procedure on July 23, 2015.
09/11/2015	Metalico Inc.	$107.6	Total Merchant Limited	14.5x	Total Merchant Limited agreed to acquire Metalico Inc. (AMEX:MEA) from group of shareholders for $89.2 million on June 15, 2015. Group of shareholders include The Argentum Group, Infrastructure and Environment Private Equity Fund III, L.P. fund of First Analysis Corporation, Corre Partners Management, LLC, Oberio Private Equity Ltd., 734 Investors, Llc, Oaktree Capital Management, L.P., Impax Asset Management Limited and others.
09/08/2015	Henniges Automotive, Inc.	$600.0	Bohai Harvest RST (Shanghai) Equity Investment Fund Management Co., Ltd.; AVIC Automotive Systems Holding Co., Ltd.	-	AVIC Automotive Systems Holding Co., Ltd. and Bohai Harvest RST (Shanghai) Equity Investment Fund Management Co., Ltd. acquired Henniges Automotive, Inc. from Littlejohn & Co. LLC for $600 million on September 8, 2015. As per the terms, Aviation Industry Corporation of China acquired 51% stake and Bohai Harvest RST acquired 49% stake in Henniges Automotive.

Source: Capital IQ

Selected Industrial & Manufacturing Industry Transactions (continued)

Date	Target/Issuer	Size ($ mm)	Buyers/Investors	EV/ EBITDA	Transaction Comments
09/03/2015	PMFG, Inc.	$176.7	CECO Environmental Corp. (NasdaqGS:CECE)	-	CECO Environmental Corp. (NasdaqGS:CECE) entered into a definitive merger agreement to acquire PMFG, Inc. (NasdaqGS:PMFG) from Icarus Investment Corp. and Jason DeZwirek and others for $150 million on May 3, 2015. Under the terms of the agreement, CECO will acquire all of the outstanding shares of PMFG common stock for cash and stock valued at $6.85 per share.
09/03/2015	C.R. Laurence Co., Inc.	$1,300.0	Oldcastle BuildingEnvelope, Inc.	-	Oldcastle BuildingEnvelope, Inc. entered into an agreement to acquire C.R. Laurence Co., Inc. from Friese family for $1.3 billion on August 27, 2015. As a part of consideration, CRH will pay $1.2 billion in cash and remaining $86 million will be payable over 5 years. CRH will finance the transaction using existing financial resources.
09/02/2015	Magnetek Inc.	$178.4	Columbus McKinnon Corporation (NasdaqGS:CMCO)	12.1x	Columbus McKinnon Corporation (NasdaqGS:CMCO) entered into an agreement to acquire Magnetek Inc. (NasdaqGM:MAG) from Fundamental Global Investors, LLC, Magnetek's Board of Directors and executive officers and others for approximately $180 million in cash on July 26, 2015. Under the terms, Columbus McKinnon will acquire all of the outstanding shares of Magnetek for $50 per share in cash.
09/01/2015	North American Forest Products, Inc.	$85.0	Patrick Industries Inc. (NasdaqGS:PATK)	-	Patrick Industries Inc. (NasdaqGS:PATK) acquired business and certain assets of North American Forest Products, Inc. for $85 million in cash on September 1, 2015. Patrick will continue to operate the business on a stand-alone basis under the North American brand name in its existing facilities.
08/26/2015	Polypore International Inc.	$3,425.0	Asahi Kasei Corporation (TSE:3407)	22.8x	Asahi Kasei Corporation (TSE:3407) signed a definitive agreement to acquire Polypore International Inc. (NYSE:PPO) for approximately $2.9 billion on February 23, 2015. Each option holder and stock holder will receive $60.50 in cash.
08/24/2015	Interline Brands Inc.	$2,429.9	The Home Depot, Inc. (NYSE:HD)	18.5x	The Home Depot, Inc. (NYSE:HD) entered into a definitive agreement to acquire Interline Brands Inc. from P2 Capital Partners, LLC, Goldman Sachs Group, Merchant Banking Division and the management of Interline Brands for $1.6 billion in cash on July 21, 2015. Out of total purchase price $10 million will be put in escrow.
08/13/2015	GrafTech International Ltd.	$1,244.2	Brookfield Asset Management Inc. (TSX:BAM.A)	16.1x	Brookfield Asset Management Inc. (TSX:BAM.A) entered into an agreement to acquire GrafTech International Ltd. (NYSE:GTI) from Fidelity Management & Research Company, GAMCO Investors, Inc. (NYSE:GBL), Royce & Associates, LLC, Janus Capital Management LLC and others for approximately $720 million in cash on May 17, 2015.
08/07/2015	TelCom Construction Inc.	$48.6	Dycom Industries Inc. (NYSE:DY)	-	Dycom Industries Inc. (NYSE:DY) acquired TelCom Construction, Inc. for $48.6 million in cash on August 7, 2015.
07/24/2015	Immediate Response Technologies, LLC	$67.3	AirBoss-Defense Inc.	12.7x	AirBoss-Defense Inc. entered into an agreement to acquire Immediate Response Technologies, LLC from Severn Partners LLC and others for $61.5 million in cash and stock on June 17, 2015. AirBoss-Defense will pay $32.6 million in cash at closing, $5 million and $19.4 million in cash and stock respectively as earn out consideration based upon achievement of audited trailing twelve month EBITDA targets.
07/22/2015	Ecology & Environment, Inc. (NasdaqGM:EEI)	$4.0	Mill Road Capital	7.4x	Mill Road Capital II, L.P. managed by Mill Road Capital entered into a stock purchase agreement to acquire an additional 8.39% stake in Ecology & Environment, Inc. (NasdaqGM:EEI) from Gerhard J. Neumaier Testamentary Trust Under Article Fourth A, Gerhard J. Neumaier Testamentary Trust Under Article Fourth B, Kevin S. Neumaier, Ellen E. Neumaier, Kirsten Neumaier and Michael A. Shelly for $3.9 million on May 29, 2015.

Source: Capital IQ

Selected Industrial & Manufacturing Industry Transactions (continued)

Date	Target/Issuer	Size ($ mm)	Buyers/Investors	EV/ EBITDA	Transaction Comments
07/15/2015	Shorai Inc.	$3.2	Neah Power Systems, Inc. (OTCBB:NPWZ)	-	Neah Power Systems, Inc. (OTCBB:NPWZ) signed a definitive agreement to acquire Shorai Inc from David Radford, Kevin Riley and James McCormick for $3.2 million in December 20, 2014. The consideration includes $1 million cash payment and the issuance of up to $2.2 million in preferred stock of Neah Power.
07/14/2015	Milltronics Manufacturing Company	$13.3	Hurco USA, Inc.	-	Hurco USA, Inc. acquired Milltronics Manufacturing Company from Liberty Diversified International, Inc. for $13.3 million on July 14, 2015. Under the terms, Hurco purchased substantially all of the assets of Milltronics for $12.5 million in cash and assumption of obligations of $0.8 million. Hurco will deposit $1.7 million in escrow.
07/07/2015	Qualspec Inc.	$265.0	Team, Inc. (NYSE:TISI)	12.5x	Team, Inc. (NYSE:TISI) entered into a stock purchase agreement to acquire QualSpec Group from Clearview Capital Fund II, L.P. managed by Clearview Capital, LLC and Northstar Mezzanine Partners V, L.P., managed by Northstar Capital, LLC for approximately $270 million on June 30, 2015. The total cash consideration is $255 million, which could be increased by $10 million depending upon the EBITDA of Qualspec through the end of calendar year 2015.
07/02/2015	The RBA Group, Inc.	$17.0	NV5 Holdings, Inc. (NasdaqCM:NVEE)	-	NV5 Holdings, Inc. (NasdaqCM:NVEE) entered into an agreement to acquire The RBA Group, Inc. from a group of shareholders for $17 million in cash and notes on July 1, 2015. Under the terms, NV5 will pay $8 million in cash and issue promissory note of $4 million at the closing of the transaction.
07/02/2015	California Cascade Industries Inc.	$53.2	CanWel Building Materials Group Ltd. (TSX:CWX)	-	CanWel Building Materials Group Ltd. (TSX:CWX) signed a non-binding letter of intent to acquire California Cascade Industries Inc. for $53.2 million on June 10, 2015. Under the terms of the agreement, California Cascade Industries shareholders received 33% of the purchase price in 3.23 million CanWel shares and $29 million in cash.
07/02/2015	Severn Trent De Nora Texas, LLC	$79.9	Industrie De Nora S.p.A.	-	Industrie De Nora S.p.A. entered into binding agreement to acquire remaining stake in Severn Trent De Nora Texas, LLC from Severn Trent Services Limited for £50.8 million on May 13, 2015. As reported, the deal value will be settled through a cash payment of £12.6 million and the balance through the settlement of net intercompany debt.
06/30/2015	BE&K Building Group, LLC	$22.0	Pernix Building Group, LLC	-	Pernix Building Group, LLC entered into a membership interest purchase agreement to acquire KBR Building Group LLC from BE&K, Inc. for $22 million on June 4, 2015. Pernix is financing this $28 million dollar transaction including approximately $6 million of working capital through a combination of equity financing and existing cash.
06/29/2015	J.L. Clark, Inc.	$48.0	CC Industries, Inc.	-	CC Industries, Inc. acquired J.L. Clark, Inc. from CLARCOR Inc. (NYSE:CLC) for $48 million in cash on June 29, 2015. The purchase price is subject to a working capital adjustment and certain other closing adjustments, payable in cash at closing. J.L. Clark reported the revenues of $77 million in 2014.
06/18/2015	Sherwood Valve LLC	$25.0	Mueller Industries Inc. (NYSE:MLI)	-	Mueller Industries Inc. (NYSE:MLI) acquired Sherwood Valve LLC from Taylor-Wharton International LLC for $25 million on June 18, 2015. The consideration includes payment of debt and $4 million being held in escrow to satisfy certain potential indemnification obligations and $.0.5 million being held in escrow to satisfy certain working capital adjustment obligations. The consideration is financed through available funds.
06/08/2015	Courier Corporation	$306.4	R.R. Donnelley & Sons Company (NasdaqGS:RRD)	8.2x	R.R. Donnelley & Sons Company (NasdaqGS:RRD) submit a written indication of interest to acquire Courier Corporation (NasdaqGS:CRRC) for approximately $180 million on October 8, 2014. Under the terms, R.R. Donnelley will acquire Courier shares at a price of $16 per share consisting of a mix of 49% cash and 51% R.R. Donnelley common stock, with the stock component having a fixed exchange ratio.

Source: Capital IQ

Selected Industrial & Manufacturing Industry Transactions (continued)

Date	Target/Issuer	Size ($ mm)	Buyers/Investors	EV/ EBITDA	Transaction Comments
06/05/2015	Rel-Tech Electronics Inc.	$3.1	RF Industries, Ltd. (NasdaqGM:RFIL)	-	RF Industries, Ltd. (NasdaqGM:RFIL) acquired Rel-Tech Electronics, Inc. from Wilfred D. LeBlanc, Jr., Rosemary T. LeBlanc, Ralph Palumbo and Noreen C. Palumbo for $3.1 million on June 5, 2015. RF Industries will pay $2.1 million in cash, issue 50,467 shares of its common stock and pay additional $0.8 million in cash as an earn-out over the next three years.
05/21/2015	Armored Autogroup Parent Inc.	$1,400.0	Spectrum Brands Holdings, Inc. (NYSE:SPB)	12.3x	Spectrum Brands Holdings, Inc. (NYSE:SPB) signed a definitive agreement to acquire Armored Autogroup Parent Inc. from Avista Capital Holdings, L.P. for $1.4 billion in cash and assumed debt on April 28, 2015. Armored AutoGroup will operate as a separate division under Spectrum Brands, reporting to Chief Executive Officer, Andreas Rouvé. The transaction is expected to be funded through a combination of new debt and approximately $500 million of Spectrum Brands common stock.
05/12/2015	Norcraft Companies, Inc.	$612.5	Fortune Brands Home & Security, Inc. (NYSE:FBHS)	12.1x	Fortune Brands Home & Security, Inc. (NYSE:FBHS) entered into a definitive merger agreement to acquire Norcraft Companies, Inc. (NYSE:NCFT) from a group of sellers for approximately $450 million in cash on March 30, 2015. The group of sellers includes Apax Partners LLP, Trimaran Capital Partners, KarpReilly LLC, Covalent Partners LLC, Amici Capital, LLC, Parallel Investment Partners, Citadel Advisors, LLC and other investors.
05/12/2015	Dun & Bradstreet Credibility Corp.	$350.0	Dun & Bradstreet, Inc.	-	Dun & Bradstreet, Inc. entered into an agreement to acquire Dun & Bradstreet Credibility Corp. from Great Hill Equity Partners IV, L.P. of Great Hill Partners, LLC, Jeff Stibel and others for $350 million on April 27, 2015. As part of consideration, $320 million shall be paid towards each issued and outstanding share of common stock of Dun & Bradstreet Credibility Corp.
05/11/2015	PrimeSource Building Products, Inc.	$840.0	Platinum Equity, LLC	-	Platinum Equity, LLC reached an agreement to acquire PrimeSource Building Products, Inc. from ITOCHU International Inc. and ITOCHU Corporation (TSE:8001) for $840 million on March 27, 2015. Deutsche Bank and other underwriters will assist Platinum Equity with the debt financing.
05/05/2015	Erin Engineering And Research, Inc	$27.5	JENSEN HUGHES, Inc.	-	JENSEN HUGHES, Inc. acquired Erin Engineering And Research, Inc from AB SKF (OM:SKF B) for approximately SEK 230 million on May 5, 2015. Erin Engineering reported sales of approximately SEK 250 million for the year 2014.
05/04/2015	Scitor Holdings, Inc.	$984.8	Science Applications International Corporation (NYSE:SAIC)	18.3x	Science Applications International Corporation (NYSE:SAIC) entered into a definitive agreement to acquire Scitor Corporation from Leonard Green & Partners, L.P. and other shareholders for $790 million in cash on March 1, 2015. The consideration is subject to an adjustment for working capital and certain other items. SAIC will fund the transaction from increased borrowings and cash on hand.
04/27/2015	Welkin Associates, Ltd.	$34.0	ManTech International Corporation (NasdaqGS:MANT)	-	ManTech International Corporation (NasdaqGS:MANT) acquired Welkin Associates Ltd. from Computer Sciences Corporation (NYSE:CSC) for $34 million on April 27, 2015. ManTech will fund the acquisition from cash in hand. ManTech expects Welkin to be accretive to ManTech's earnings per share in 2015. Houlihan Lokey, Inc. acted as financial advisor for Welkin Associates Ltd. Larry Yanowitch of Morrison & Foerster LLP acted as legal advisor to ManTech International Corporation.
04/14/2015	Robert Mann Packaging, Inc.	$60.0	Pratt Industries, Inc.	-	Pratt Industries, Inc. acquired Robert Mann Packaging, Inc for $60 million on April 14, 2015. Robert Mann Packaging, Inc. group has annual sales of $150 million. RMP's facilities in California, Arizona and Mexico will bring Pratt Industries total to more than 120 sites. The acquisition also increases Pratt Industries workforce by 200.
04/06/2015	C.Q. Insulation Inc.	$5.9	Installed Building Products, Inc. (NYSE:IBP)	-	Installed Building Products, Inc. (NYSE:IBP) acquired C.Q. Insulation Inc. for $5.9 million on April 6, 2015. The total consideration is subject to finalization of a working capital adjustment as well as a potential earnout determined based on CQ's profits (as defined in the purchase contract) for the twelve months ended June 30, 2015.

Source: Capital IQ

Peakstone Selected Industrial & Manufacturing Transactions

Acquire Automation
CES
Red Oak Growth Partners

Manufacturing & Engineering Services

M&A Advisor

Peakstone

Anderson Machining Service
Excellence in Precision CNC Machining
Basin Holdings

Manufacturing

M&A Advisor

Peakstone

RealTruck.com
Pickup | Car | SUV Accessories
THI
America's Best Selling Truck Accessories
TA Associates

E-Commerce / Retail

M&A Advisor

Peakstone

ABCOMRENTS.COM
RentFusion
In any event

Technology Equipment Rental

Financial Advisor

Peakstone

Comfort.com
Unmatched Expertise
PED
Power Equipment Direct
Ferguson

E-Commerce / Retail

M&A Advisor

Peakstone

Hazen
transport group
Dynamex
TransForce

Transportation

M&A Advisor

Peakstone

Duro Bag Mfg. Co.
HILEX
Wind Point Partners

Packaging

M&A Advisor

Peakstone

The Allstate Companies

DI
Distribution International
Excellence Delivered

Industrial

M&A Advisor

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