

# PEAKSTONE

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## Industrials & Manufacturing Industry Insight

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August 2019

# Industrials & Manufacturing Industry Update

## Industrials & Manufacturing categories continue to see strong M&A activity

In 2019 YTD, strategic buyers accounted for 91% of Industrials and Manufacturing M&A transactions while financial buyers making up the difference. During 2018, strategic buyers accounted for approximately 88% of the transactions.

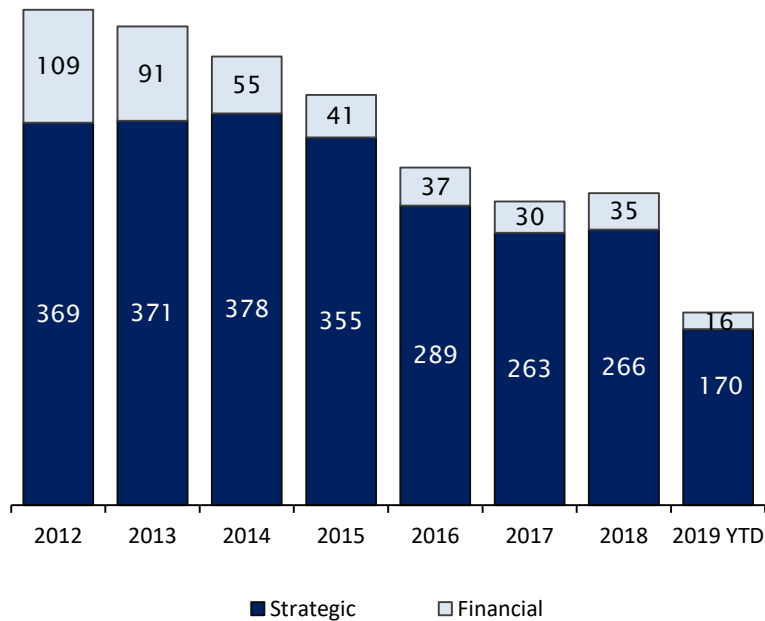
Select Recent Notable Publicly Announced M&A Transactions

Date	Status	Target	Transaction Size	Buyer
Aug-2019	Closed		\$1.0 billion	
May-2019	Closed		\$592 million	
May-2019	Closed		\$628 million	
Apr-2019	Closed		\$946 million	
Apr-2019	Closed	Chiller Holdco	\$1.2 billion	

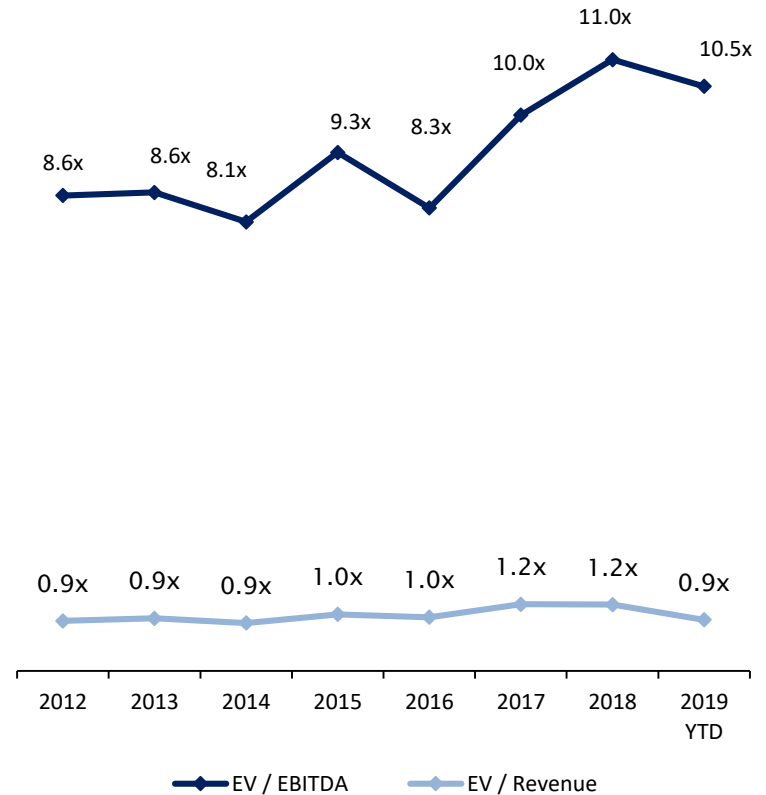
# U.S. Industrials & Manufacturing Industry - M&A Market Overview

Industrials & Manufacturing M&A market has seen moderate activity

Industrials & Manufacturing Transactions by Buyer Type



Industrials & Manufacturing Transaction Multiples



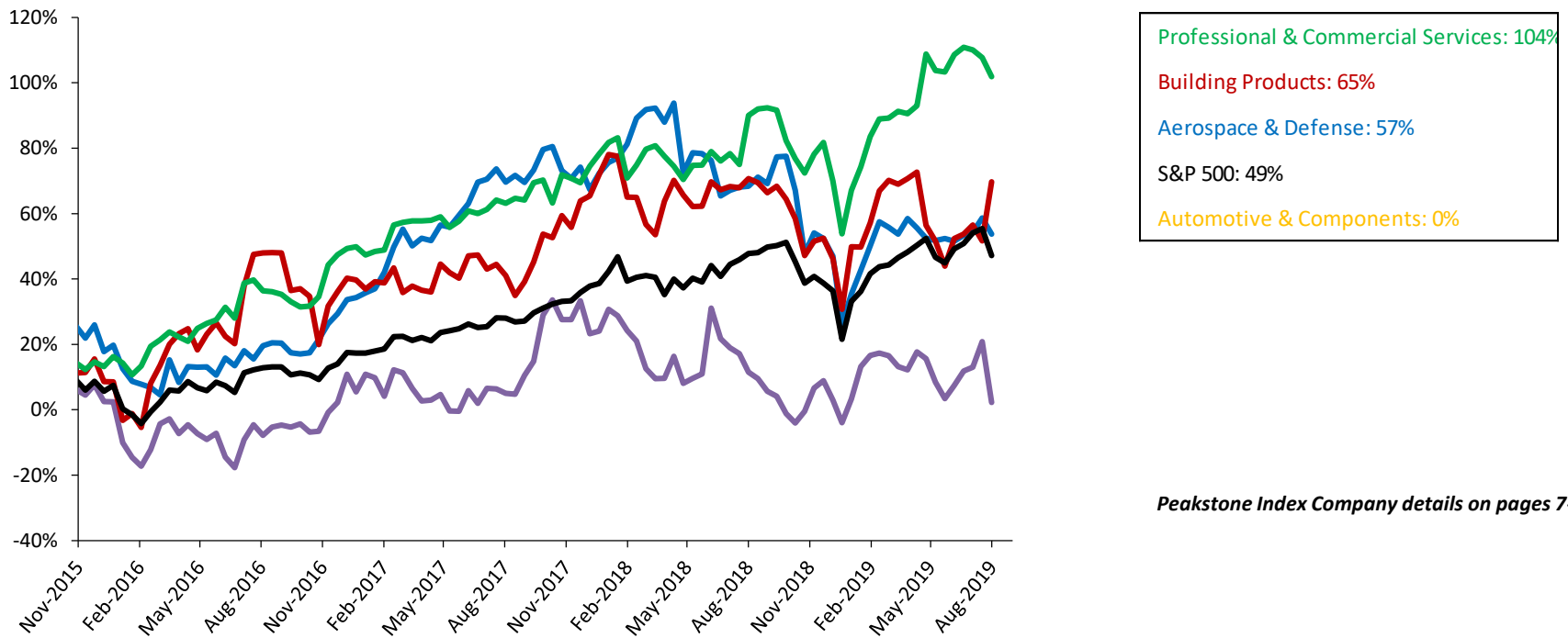
Source: Capital IQ, as of August 2019

Note: Only includes transactions with total transaction value greater than \$1.0 M

# Peakstone Industrials & Manufacturing Index – Trading Statistics

Industrials & Manufacturing indexes have performed in line with the S&P 500

Relative Stock Performance – Group 1



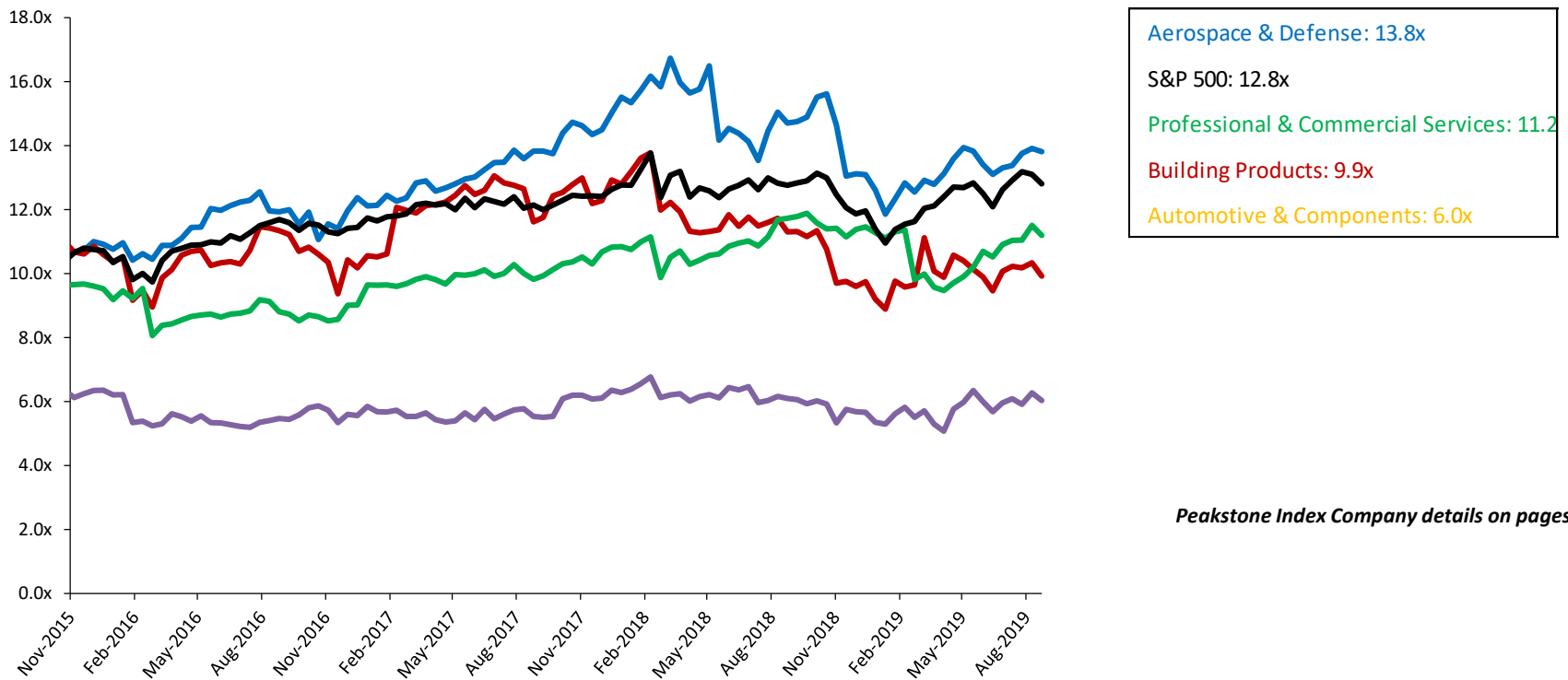
Peakstone Index Company details on pages 7-9

Source: Capital IQ, as of August 2019

# Peakstone Industrials & Manufacturing Index – Trading Statistics (cont.)

Industrials & Manufacturing indexes have performed in line with the S&P 500

## Comparable Valuation Trends – Enterprise Value/EBITDA – Group 1



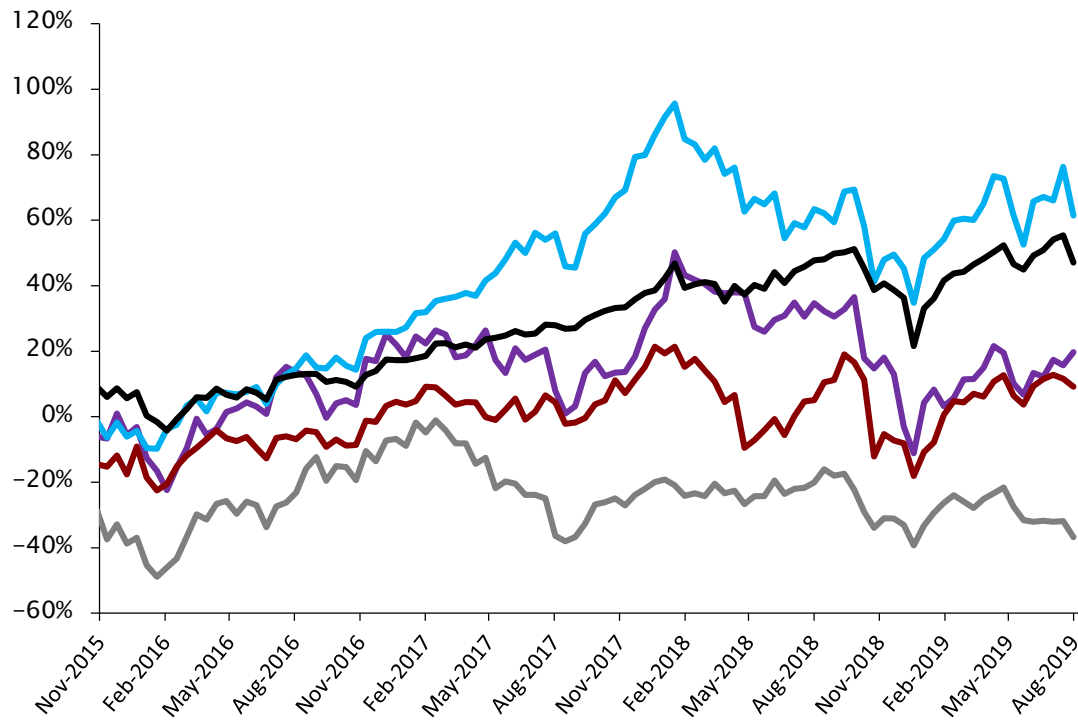
Peakstone Index Company details on pages 7-9

Source: Capital IQ, as of August 2019

# Peakstone Industrials & Manufacturing Index – Trading Statistics (cont.)

Industrials & Manufacturing indexes have performed in line with the S&P 500

## Relative Stock Performance – Group 2



Machinery: 62%
S&P 500: 49%
Construction & Engineering: 21%
Electrical Equipment: 11%
Trading & Distribution: -33%

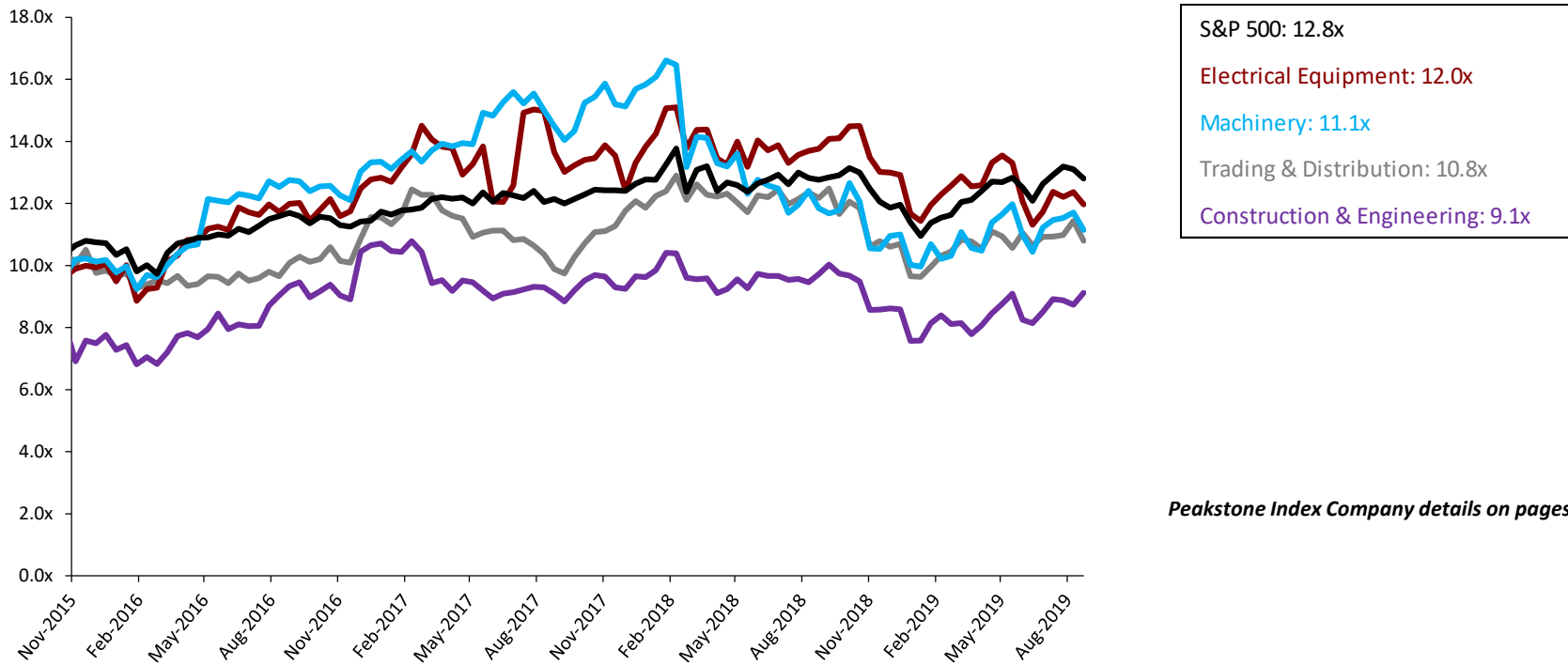
Peakstone Index Company details on pages 7-9

Source: Capital IQ, as of August 2019

# Peakstone Industrials & Manufacturing Index – Trading Statistics (cont.)

Industrials & Manufacturing indexes have performed in line with the S&P 500

## Comparable Valuation Trends – Enterprise Value/EBITDA – Group 2



Peakstone Index Company details on pages 7-9

Source: Capital IQ, as of August 2019

## Public Trading Comparables by Sector

### Selected Industrials & Manufacturing Public Trading Comparables

#### Aerospace & Defense

The Boeing Company	\$186,291	\$197,397	2.1x	27.0x	38.4x	19.0x	14%	8%
United Technologies Corporation	108,501	152,103	2.1x	11.9x	15.8x	15.3x	25%	18%
Honeywell International Inc.	116,567	123,685	3.2x	14.2x	16.2x	19.0x	32%	22%
Lockheed Martin Corporation	101,220	114,736	2.0x	12.6x	14.2x	15.5x	14%	16%
General Dynamics Corporation	50,938	65,523	1.7x	12.2x	14.5x	14.1x	18%	14%
Northrop Grumman Corporation	58,003	72,923	2.2x	13.7x	16.9x	16.6x	22%	16%
Raytheon Company	50,178	54,424	1.9x	13.3x	15.1x	14.8x	27%	15%
<b>Aerospace &amp; Defense Median</b>	<b>\$101,220</b>	<b>\$114,736</b>	<b>2.1x</b>	<b>13.3x</b>	<b>15.8x</b>	<b>15.5x</b>	<b>22%</b>	<b>16%</b>

#### Automotive & Components

Ford Motor Company	\$36,826	\$169,746	1.1x	14.1x	44.9x	6.6x	9%	8%
General Motors Company	55,696	147,442	1.0x	9.3x	15.7x	5.7x	11%	10%
The Goodyear Tire & Rubber Company	2,886	9,772	0.6x	6.0x	11.5x	5.9x	21%	11%
BorgWarner Inc.	7,116	8,707	0.9x	5.3x	7.1x	8.6x	21%	16%
Lear Corporation	7,288	9,106	0.5x	4.5x	5.9x	7.6x	11%	10%
<b>Automotive &amp; Components Median</b>	<b>\$7,288</b>	<b>\$9,772</b>	<b>0.9x</b>	<b>6.0x</b>	<b>11.5x</b>	<b>6.6x</b>	<b>11%</b>	<b>10%</b>

#### Building Products

Masco Corporation	\$11,202	\$14,293	1.7x	10.1x	11.4x	13.7x	33%	17%
Lennox International Inc.	9,691	11,287	3.0x	18.8x	21.2x	21.0x	28%	16%
Fortune Brands Home & Security, Inc.	7,063	9,382	1.7x	10.7x	12.9x	13.4x	36%	16%
USG Corporation	0	0	0.0x	0.0x	0.0x	0.0x	18%	13%
JELD-WEN Holding, Inc.	2,036	3,712	0.8x	9.6x	13.8x	10.8x	21%	9%
Universal Forest Products, Inc.	2,390	2,566	0.6x	8.9x	11.5x	13.0x	14%	6%
<b>Building Products Median</b>	<b>\$4,726</b>	<b>\$6,547</b>	<b>1.3x</b>	<b>9.8x</b>	<b>12.2x</b>	<b>13.2x</b>	<b>25%</b>	<b>14%</b>

Source: Capital IQ, as of August 2019



## Public Trading Comparables by Sector (cont.)

### Selected Industrials & Manufacturing Public Trading Comparables

Professional & Commercial Services								
Waste Management, Inc.	\$48,265	\$59,144	3.9x	13.9x	21.5x	25.4x	38%	28%
Republic Services, Inc.	27,864	36,523	3.6x	13.2x	22.0x	25.7x	39%	28%
Cintas Corporation	25,737	28,490	4.1x	18.9x	24.8x	29.7x	45%	22%
ManpowerGroup Inc.	5,151	5,977	0.3x	7.0x	7.7x	11.1x	16%	4%
Essendant Inc.	0	0	0.0x	0.0x	0.0x	0.0x	14%	2%
Kelly Services, Inc.	1,053	1,170	0.2x	9.0x	11.5x	10.3x	18%	2%
<b>Professional &amp; Commercial Services Median</b>	<b>\$15,444</b>	<b>\$17,233</b>	<b>1.9x</b>	<b>11.1x</b>	<b>16.5x</b>	<b>18.2x</b>	<b>28%</b>	<b>13%</b>
Construction & Engineering								
Jacobs Engineering Group Inc.	\$10,975	\$11,273	0.7x	12.1x	14.9x	15.3x	18%	6%
AECOM	5,262	8,522	0.4x	9.3x	12.7x	11.1x	4%	4%
Quanta Services, Inc.	4,645	6,428	0.5x	7.2x	10.2x	9.5x	13%	7%
MasTec, Inc.	4,357	5,905	0.8x	7.4x	10.4x	12.0x	15%	10%
EMCOR Group, Inc.	4,527	4,854	0.6x	9.1x	10.8x	13.8x	15%	6%
Fluor Corporation	2,951	3,156	0.2x	NM	NM	12.8x	-1%	-1%
<b>Construction &amp; Engineering Median</b>	<b>\$4,586</b>	<b>\$6,166</b>	<b>0.6x</b>	<b>9.1x</b>	<b>10.8x</b>	<b>12.4x</b>	<b>14%</b>	<b>6%</b>
Trading & Distribution								
United Rentals, Inc.	\$8,746	\$21,033	2.4x	8.2x	9.6x	5.9x	42%	29%
W.W. Grainger, Inc.	14,670	16,960	1.5x	10.4x	12.3x	14.7x	39%	15%
HD Supply Holdings, Inc.	6,540	9,084	1.5x	11.0x	12.2x	10.9x	39%	13%
Univar Inc.	3,481	6,511	0.7x	15.7x	29.8x	11.2x	22%	5%
WESCO International, Inc.	1,901	3,506	0.4x	8.5x	9.8x	8.2x	19%	5%
Veritiv Corporation	229	1,575	0.2x	16.3x	27.1x	81.3x	18%	1%
<b>Trading &amp; Distribution Median</b>	<b>\$5,010</b>	<b>\$7,797</b>	<b>1.1x</b>	<b>10.7x</b>	<b>12.2x</b>	<b>11.1x</b>	<b>31%</b>	<b>9%</b>

Source: Capital IQ, as of August 2019

## Public Trading Comparables by Sector (cont.)

### Selected Industrials & Manufacturing Public Trading Comparables

#### Electrical Equipment

Emerson Electric Co.	\$36,539	\$41,538	2.3x	11.2x	13.7x	15.9x	43%	21%
AMETEK, Inc.	19,199	21,288	4.2x	15.6x	18.6x	20.0x	34%	27%
Rockwell Automation, Inc.	17,645	18,972	2.8x	12.6x	13.9x	17.2x	43%	23%
Hubbell Incorporated	6,730	8,408	1.8x	11.6x	14.3x	14.8x	29%	16%
Acuity Brands, Inc.	5,039	5,061	1.3x	9.1x	10.7x	12.6x	40%	15%
<b>Electrical Equipment Median</b>	<b>\$6,635</b>	<b>\$8,746</b>	<b>1.5x</b>	<b>11.1x</b>	<b>13.0x</b>	<b>13.7x</b>	<b>37%</b>	<b>15%</b>

#### Machinery

General Electric Company	\$84,304	\$200,874	1.7x	13.6x	27.4x	14.6x	19%	12%
Caterpillar Inc.	68,439	98,968	1.8x	8.9x	11.8x	10.4x	27%	20%
Deere & Company	47,885	89,749	2.3x	14.8x	21.2x	14.1x	24%	15%
Illinois Tool Works Inc.	47,448	53,768	3.7x	13.7x	15.4x	18.5x	42%	27%
PACCAR Inc	22,317	28,840	1.1x	8.4x	9.7x	10.3x	15%	14%
Stanley Black & Decker, Inc.	20,610	26,948	1.9x	12.2x	16.1x	15.3x	34%	16%
Cummins Inc.	23,848	25,703	1.1x	6.7x	7.9x	10.2x	26%	14%
Parker-Hannifin Corporation	20,971	24,714	1.7x	9.7x	11.7x	13.7x	25%	18%
<b>Electrical Equipment Median</b>	<b>\$17,645</b>	<b>\$21,033</b>	<b>1.7x</b>	<b>11.1x</b>	<b>13.0x</b>	<b>13.7x</b>	<b>31%</b>	<b>15%</b>

<b>Total Industrials and Manufacturing Median</b>	<b>\$11,202</b>	<b>\$16,960</b>	<b>1.5x</b>	<b>10.8x</b>	<b>13.7x</b>	<b>13.7x</b>	<b>22%</b>	<b>14%</b>
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Source: Capital IQ, as of August 2019

## Selected Industrials & Manufacturing Industry Transactions

### Selected Industrials & Manufacturing Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
08/01/2019	Infiltrator Water Technologies, LLC	\$1,080	Advanced Drainage Systems, Inc. (NYSE:WMS)	-	Advanced Drainage Systems, Inc. (NYSE:WMS) entered into an agreement to acquire Infiltrator Water Technologies, LLC from Ontario Teachers' Pension Plan Board for approximately \$1.1 billion on July 31, 2019.
06/24/2019	All Assets of Elite Compression Services, LLC	\$416	Archrock Services, L.P.	-	Archrock Services, L.P. entered into an asset purchase agreement to acquire substantially all assets of Elite Compression Services, LLC for approximately \$420 million on June 23, 2019.
05/23/2019	Global Restoration Holdings, LLC	\$530	FirstService Corporation (TSX:FSV)	-	FirstService Corporation and senior management team of Global Restoration Holdings LLC including Jeff Johnson, Stacy Mazur and Dave Demos entered into a definitive agreement to acquire Global Restoration from Delos Capital Management LP, Jeff Johnson, Stacy Mazur, Dave Demos and other shareholders for approximately \$530 million on May 22, 2019.
05/09/2019	CEHI Acquisition Corporation	\$628	Harsco Corporation (NYSE:HSC)	-	Harsco Corporation (NYSE:HSC) entered into a definitive agreement to acquire CEHI Acquisition Corporation from Compass Group Diversified Holdings LLC and certain other minority stockholders for an enterprise value of approximately \$630 million on May 8, 2019.
05/09/2019	Industrial Air-X-Changers Business Of Harsco Corporation	\$592	E&C FinFan, Inc.	11.2x	E&C FinFan, Inc. entered into an asset purchase agreement to acquire Industrial Air-X-Changers business of Harsco Corporation (NYSE:HSC) for approximately \$590 million on May 8, 2019. The consideration will be paid in cash at closing.
05/01/2019	Automated Packaging Systems, Inc.	\$510	Sealed Air Corporation (NYSE:SEE)	-	Sealed Air Corporation (NYSE:SEE) entered into an equity purchase agreement to acquire Automated Packaging Systems, Inc. for \$510 million on April 30, 2019. The consideration will be paid in cash and is on a cash and debt free basis.
04/22/2019	The KeyW Holding Corporation	\$946	Jacobs Engineering Group Inc. (NYSE:JEC)	23.8x	Jacobs Engineering Group Inc. (NYSE:JEC) entered into a definitive merger agreement to acquire The KeyW Holding Corporation (NasdaqGS:KEYW) from Earl M.

Source: Capital IQ, as of August 2019

## Selected Industrials & Manufacturing Industry Transactions (cont.)

### Selected Industrials & Manufacturing Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
04/16/2019	Chiller Holdco, LLC	\$1,242	Americold Realty Trust (NYSE:COLD)	33.0x	Americold Realty Trust (NYSE:COLD) entered into a definitive agreement to acquire Cloverleaf Cold Storage Co., Inc. from Cloverleaf management and an investor group led by private equity funds managed by The Blackstone Group L.P. (NYSE:BX) for \$1.
03/25/2019	Portfolio of Seven Cold Storage Properties	\$443	-	-	An unknown buyer entered into a definitive agreement to acquire Portfolio of Seven Cold Storage Properties from iStar Inc. (NYSE:STAR) for approximately \$440 million on March 23, 2019.
02/25/2019	Multi-Color Corporation	\$2,576	WS Packaging Group, Inc.	8.3x	WS Packaging Group, Inc. entered into an agreement to acquire Multi-Color Corporation (NasdaqGS:LABL) from Diamond Castle Holdings, LLC and its funds including Diamond Castle Partners 2014, L.P., DCP 2014 Deal Leaders Fund, L.P.
02/15/2019	The Charles Machine Works, Inc.	\$700	The Toro Company (NYSE:TTC)	8.0x	The Toro Company (NYSE:TTC) entered into a definitive agreement to acquire The Charles Machine Works, Inc. for \$700 million on February 14, 2019. Out of total consideration, Toro will deposit up to \$26.
02/11/2019	Precision Flow Systems Management Business of Accudyne Industries LLC	\$1,450	Ingersoll-Rand Plc (NYSE:IR)	-	Ingersoll-Rand Plc (NYSE:IR) made a binding offer to acquire precision flow systems management business of Accudyne Industries LLC for \$1.5 billion on February 6, 2019. The consideration is subject to working capital and certain other adjustments.
02/08/2019	Plastics Distribution Business of Nexeo Solutions, Inc.	\$640	One Rock Capital Partners, LLC	-	Certain investment funds managed by One Rock Capital Partners, LLC entered into a definitive agreement to acquire plastics distribution business of Nexeo Solutions, Inc. (NasdaqCM:NXEO) for an enterprise value of \$640 million on February 8, 2019.
01/17/2019	Discovery Benefits, Inc.	\$425	WEX Inc. (NYSE:WEX)	-	WEX Inc. (NYSE:WEX) signed an agreement to acquire 95% stake in Discovery Benefits, Inc. for approximately \$430 million on January 16, 2019.

Source: Capital IQ, as of August 2019

## Selected Industrials & Manufacturing Industry Transactions (cont.)

### Selected Industrials & Manufacturing Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
12/17/2018	Formica Corporation	\$840	Broadview Holding B.V.	-	Broadview Holding B.V. entered into an agreement to acquire Formica Corporation from Fletcher Building Limited (NZSE:FBU) for approximately \$840 million on December 17, 2018.
12/07/2018	Helicopter Assets and Management Platform of Waypoint Leasing Holdings Ltd.	\$650	Macquarie Rotorcraft Leasing (Ireland) Limited	-	Macquarie Rotorcraft Leasing (Ireland) Limited entered into a definitive agreement to acquire Helicopter Assets and Management Platform of Waypoint Leasing Holdings Ltd. for approximately \$650 million on December 7, 2018.
11/12/2018	Miraclon	\$375	Montagu Private Equity LLP	11.4x	Montagu Private Equity LLP entered into a definitive agreement to acquire Flexographic Packaging Division from Eastman Kodak Company (NYSE:KODK) for approximately \$380 million on November 11, 2018.
10/14/2018	L3 Technologies, Inc.	\$19,723	L3Harris Technologies, Inc. (NYSE:LHX)	13.8x	Harris Corporation (NYSE:HRS) entered into a merger agreement to acquire L3 Technologies, Inc. (NYSE:LLL)(L3) from The Vanguard Group, Inc., BlackRock, Inc. (NYSE:BLK), ClearBridge Investments, LLC and others for \$16.
10/10/2018	Esterline Technologies Corporation	\$4,367	TransDigm Group Incorporated (NYSE:TDG)	13.0x	TransDigm Group Incorporated (NYSE:TDG) entered into definitive agreement to acquire Esterline Technologies Corporation (NYSE:ESL) for \$3.6 billion on October 9, 2018.
09/17/2018	Nexeo Solutions, Inc.	\$2,019	Univar Inc. (NYSE:UNVR)	10.5x	Univar Inc. (NYSE:UNVR) entered into an agreement to acquire Nexeo Solutions, Inc. (NasdaqCM:NXEO) from a consortium of sellers for \$1 billion on September 17, 2018. Under the terms, the purchase price will be paid in cash and stock.
09/13/2018	MRA Systems, LLC	\$506	Vision Technologies Aerospace Incorporated	10.0x	Vision Technologies Aerospace Incorporated entered into a conditional membership interest purchase agreement to acquire MRA Systems, LLC from General Electric Company (NYSE:GE) for \$630 million on September 13, 2018.

Source: Capital IQ, as of August 2019

## Selected Industrials & Manufacturing Industry Transactions (cont.)

### Selected Industrials & Manufacturing Transactions

Date	Target / Issuer	Transaction Size (\$mm)	Buyers / Investors	EV / EBITDA	Transaction Comments
09/10/2018	Engility Holdings, Inc.	\$2,490	Science Applications International Corporation (NYSE:SAIC)	13.7x	Science Applications International Corporation (NYSE:SAIC) entered into a definitive agreement to acquire Engility Holdings, Inc. (NYSE:EGL) from Birch Partners, LP and others for \$1.6 billion on September 9, 2018.
08/08/2018	The Dun & Bradstreet Corporation	\$6,875	Thomas H. Lee Partners, L.P.; Qatar Investment Authority; Cannae Holdings, Inc. (NYSE:CNNE); Black Knight, Inc. (NYSE:BKI); CC Capital Management, LLC; Motive Capital Management, LLC; Bilcar, LLC	12.5x	Cannae Holdings Inc. (NYSE:CNNE) ('Cannae'), CC Capital Management, LLC, funds affiliated with Thomas H. Lee Partners, LP, Qatar Investment Authority, Black Knight, Inc.
06/28/2018	Rolls-Royce Commercial Marine Inc.	\$655	Kongsberg Gruppen ASA (OB:KOG)	-	Kongsberg Gruppen ASA (OB:KOG) entered into an agreement to acquire Rolls-Royce Commercial Marine Inc. from Rolls-Royce plc for £500 million on June 28, 2018.
05/21/2018	GE Transportation	\$9,664	Wabtec Corporation (NYSE:WAB)	14.2x	Westinghouse Air Brake Technologies Corporation (NYSE:WAB) ('Wabtec') signed a term sheet to acquire GE Transportation from General Electric Company (NYSE:GE) ('GE') for \$12.3 billion on March 19, 2018.
05/16/2018	Essendant Inc.	\$954	Staples, Inc.	11.4x	Staples, Inc. made a proposal to acquire Essendant Inc. (NasdaqGS:ESND) from Pzena Investment Management, Inc (NYSE:PZN) and other shareholders for approximately \$430 million on April 17, 2018.
03/26/2018	USG Corporation	\$6,610	Gebr. Knauf KG.	13.1x	Gebr. Knauf Verwaltungsgesellschaft KG ('Knauf') made an unsolicited and non-binding proposal to acquire the remaining 89.54% stake in USG Corporation (NYSE:USG) from Berkshire Hathaway Inc. (NYSE:BRK.A) ('Berkshire') and other shareholders for \$5.
12/20/2018	Caraustar Industries, Inc.	\$1,800	Greif Packaging LLC	10.3x	Greif Packaging LLC entered into a definitive agreement and plan of merger to acquire Caraustar Industries, Inc. from Paperboard Parent, Inc. for \$1.8 billion on December 20, 2018. The total consideration consists of cash.

Source: Capital IQ, as of August 2019

# Peakstone Momentum

 <p>M&amp;A Advisor PEAKSTONE</p>	 <p>Hastings</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>McKee A FAMILY BAKERY</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>SUNTECKts COMVEST</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>Every Mattress Needs Protection™</p> <p>CENTRE LANE PARTNERS</p> <p>sure fit</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>BROWN &amp; BROWN INSURANCE</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>SPRINGS EQUITY</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>Only local, honestly fresh.</p> <p>Strategic Investor &amp; Financial Investor</p> <p>M&amp;A Advisor PEAKSTONE</p>
 <p>CEMATRIX™ Cellular Concrete Solutions</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>Pregis OLYMPUS PARTNERS</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>UNION PARTNERS</p> <p>M&amp;A Advisor PEAKSTONE</p>	<p>Gourmet Gift Concepts LLC Gourmet Select Inc</p> <p>module</p> <p>HICKORY FARMS</p> <p>M&amp;A Advisor PEAKSTONE</p>	  <p>M&amp;A Advisor PEAKSTONE</p>	 <p>Marquette Capital Partners</p> <p>M&amp;A Advisor PEAKSTONE</p>	  <p>M&amp;A Advisor PEAKSTONE</p>	 <p>M&amp;A Advisor PEAKSTONE</p>
 <p>M&amp;A Advisor PEAKSTONE</p>	  <p>M&amp;A Advisor PEAKSTONE</p>	<p>Fairrington For Full Impact Logistics</p> <p>LSC COMMUNICATIONS</p> <p>M&amp;A Advisor PEAKSTONE</p>	  <p>M&amp;A Advisor PEAKSTONE</p>	<p>AutoAccessories GARAGE</p> <p>M&amp;A Advisor PEAKSTONE</p>	<p>Automotive Assurance Group</p>  <p>M&amp;A Advisor PEAKSTONE</p>	 <p>ServiceLogic Building Efficiency and Sustainability</p> <p>M&amp;A Advisor PEAKSTONE</p>	  <p>M&amp;A Advisor PEAKSTONE</p>
  <p>M&amp;A Advisor PEAKSTONE</p>	<p>TABS Analytics</p>  <p>M&amp;A Advisor PEAKSTONE</p>	  <p>M&amp;A Advisor PEAKSTONE</p>	<p>ITEMMASTER Every brand. Everywhere.</p> <p>M&amp;A Advisor PEAKSTONE</p>	 <p>SOGID Capital</p> <p>M&amp;A Advisor PEAKSTONE</p>	  <p>M&amp;A Advisor PEAKSTONE</p>	<p>Rosenberg &amp; Associates</p>  <p>M&amp;A Advisor PEAKSTONE</p>	  <p>M&amp;A Advisor PEAKSTONE</p>

## Contact Us

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### About Peakstone

Peakstone is an investment bank that specializes in mergers and acquisitions advisory and capital raising for middle market clients. Our team is comprised of senior investment banking professionals who have decades of experience and have executed hundreds of transactions totaling billions of dollars. For additional information, visit [www.peakstone.com](http://www.peakstone.com).

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