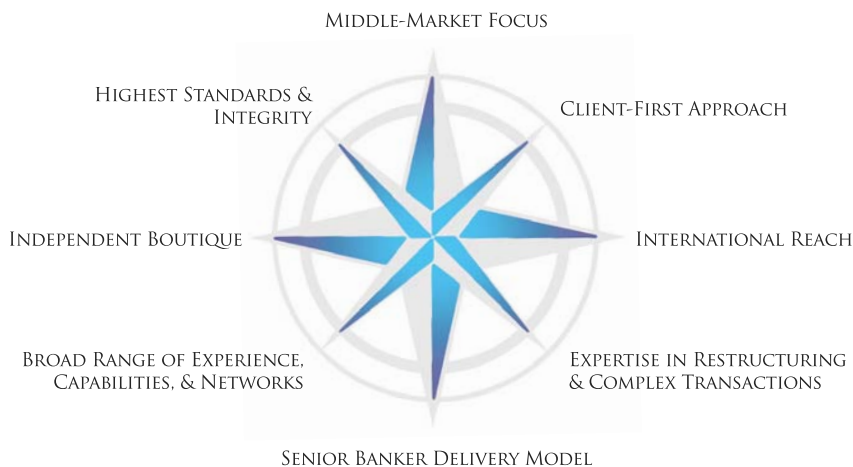




TrueNorth provides advisory services to companies seeking advice for middle-market M&A and financing transactions. Our focus on the middle-market enables us to provide independent, value-added advisory services to privately held companies and corporate clients, both domestic and international, across a broad range of industries.



CONNECTICUT | MINNESOTA | SOUTH CAROLINA

The TrueNorth team of senior dealmakers possess a diverse range of transactional, industry, and professional experience. These attributes, combined with our national coverage, international reach, and senior bankers' commitment to detail in leading each assignment, provide for the best possible service and outcome for each client.

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OVERVIEW

SERVICES

Comprehensive middle-market advisory services:

- **Mergers & Acquisitions – including both sell-side and buy-side M&A representation**
- **Capital-Raising**
- **Restructuring**
- **Valuations and Fairness Opinions**
- **Strategic Planning and Alternatives**

Our services are differentiated in several respects, including our **international reach and cross-border transaction expertise**. Our bankers have substantial experience in international markets and executing cross-border transactions, and we continually seek to leverage this competitive advantage for the benefit of our clients. This international reach creates additional transaction options, enabling our clients to maximize shareholder value. Our success in maximizing shareholder value is evidenced in the substantial proportion of our transactions that have included a cross-border component.

CLIENTS FREQUENTLY INCLUDE:

- **Owners** of privately held middle-market companies
- **Middle-market companies** seeking to raise growth-capital or recapitalize their balance sheet
- **Corporations** seeking to divest of a subsidiary or division, or acquire a middle-market company
- **Large multinational corporations** seeking strategic acquisitions in North America
- **Private equity/family office groups** seeking to sell or acquire a portfolio company, or make an add-on acquisition

TRANSACTIONS

As a client-focused firm, TrueNorth brings to each assignment the benefit of our diverse transactional perspectives, experiences, and networks. Our senior bankers supplement TrueNorth's substantial industry and transaction experiences by doing the work to understand in detail the business, niche, and target markets of our client or, for a buy-side engagement, our client's acquisition targets. Thus, we enter into each transaction process highly experienced, fully prepared, and solely focused on maximizing shareholder value for our clients.

TRANSACTIONS

The professionals of TrueNorth have completed transactions across a wide range of industries, which can be broadly categorized as Industrial & Manufacturing, Business Services & Distribution, and Consumer & Retail.

Below are selected transactions completed in these industries. In addition, TrueNorth's professionals have completed numerous transactions for companies operating in niche-oriented business and other industries.



INDUSTRIAL & MANUFACTURING


on its sale to:




SELL-SIDE M&A


has sold substantially all of its operating assets to:





RESTRUCTURING


on the sale of its subsidiary:



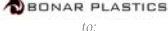

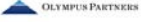
SELL-SIDE M&A


on its sale to:




SELL-SIDE M&A


a subsidiary of Minebea Co., Ltd. has sold 100% of the stock of its subsidiary:

to:




SELL-SIDE M&A


on the sale of its subsidiary:

to:

a portfolio company of:





SELL-SIDE M&A


on its sale to:


SELL-SIDE M&A


has refinanced its Senior Loan Facility with:


CAPITAL-RAISE | RESTRUCTURING


has acquired:

The Car-All Group Inc.
syndicated senior revolving and term loan facility co-led by:


BUY-SIDE M&A | CAPITAL-RAISE




Whyco Finishing Technologies, LLC
has sold its assets to:
Whyco Properties, LLC and Technologies Acquisition, LLC

SELL-SIDE M&A | RESTRUCTURING

BUSINESS SERVICES & DISTRIBUTION


on its sale to:


SELL-SIDE M&A


on its sale to:


SELL-SIDE M&A


on the sale of its Travis International Subsidiary:

to a Private Investment Group

SELL-SIDE M&A


on its sale to:

Transport & Logistics

SELL-SIDE M&A


has sold substantially all of its South Carolina and Tennessee Tool Steel Service Center operations
to:


SELL-SIDE M&A


has made a Preferred Stock Investment in:

Architectural Building Products

SELL-SIDE M&A


on its recapitalization by:


SELL-SIDE M&A


Porta-Sunberg
on its sale to:


SELL-SIDE M&A


on its sale to:


SELL-SIDE M&A


has purchased substantially all of the assets of:


BUY-SIDE M&A

CONSUMER & RETAIL




has sold substantially all of the assets of:

its SX Performance Division to:



SELL-SIDE M&A


through an affiliate, has acquired substantially all of the assets of:


SELL-SIDE M&A | RESTRUCTURING


on its sale to:


SELL-SIDE M&A


on its Financing and Recapitalization by:
The Lux Family

CAPITAL-RAISE


has sold the operating assets of all of its Convenience Stores with Fuel to:


SELL-SIDE M&A


has sold a select number of Convenience Stores with Fuel to:


SELL-SIDE M&A


Financial Advisory and Valuation in connection with Strategic Planning

CAPITAL-RAISE

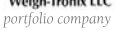




Advisory on Development of its Asian Growth Strategy

BUY-SIDE M&A


has sold substantially all of its assets to:

a portfolio company of:


SELL-SIDE M&A


a portfolio company of:

on its sale of:

to:


SELL-SIDE M&A