

MARKET INTELLIGENCE

The following charts reflect transactions involving U.S.-based financial sponsors. The categories include seeking buyers, announced deals, closed transactions. The source for the data is Thomson One, a product of Thomson Reuters Markets. Please contact Paul Centopani at pcentopani@buyoutsinsider.com with questions or comments.

DEAL FLOW

Seeking Buyers-U.S. Targets (May 14, 2018 - May 24, 2018)

FINANCIALS

Date Announced	Target Name	Target City	Target State	Target Full Business Description	Target Advisors	Synopsis
05/22/18	American Equity Investment	West Des Moines	Iowa	American Equity Investment Life Holding Co, located in West Des Moines, Iowa, is an insurance company. It was founded on December 15, 1995.	-	US - In May 2018, American Equity Investment Life Holding Co, a West Des Moines- based direct life insurance carrier, announced that it was seeking a buyer for the company.

RECENT DEALS

Announced, Pending LBOs By U.S. Sponsors (May 14, 2018 - May 24, 2018)

CONSUMER PRODUCTS AND SERVICES

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/24/18	Cornerstone Broker Services Agency LLC	Pvd management consulting svcs	Integrity Marketing Group LLC	HGGC LLC	-	FLASH : US - Integrity Marketing Group LLC, a unit of HGGC LLC, planned to acquire Cornerstone Broker Services Agency LLC, a Cincinnati -based provider of administrative management and general management consulting services.
05/21/18	BWX Ltd	Toilet Preparation Manufacturing	Investor Group	Investor Group	583.522	AUSTRALIA - A management-led investor group, comprised of John Humble, Aaron Finlay and Bain Capital Private Equity LP, a unit of Bain Capital LP (Bain), planned to launch an unsolicited tender offer to acquire the remaining 89.617% stake, or 109.988 mil ordinary shares, which it did not already own, in BWX Ltd, a Dandenong South-based manufacturer and distributor of skin and hair care products, for a total AUD 725. 918 mil (USD 545.237 mil), in a leveraged buyout transaction, via scheme of arrangement. Bain offered a choice of AUD 6.6 (USD 4.957) in cash per share, or a combination of AUD 181.479 mil (USD 136.309 mil) in cash and AUD 544.438 mil (USD 408. 927 mil) in stock.

FINANCIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/22/18	Alerian Capital Management LLC	Investment management services	Aretex Capital Partners LLC	Aretex Capital Partners LLC	-	US - Aretex Capital Partners LLC planned to acquire Alerian Capital Management LLC, a Dallas-based investment advisor, in a leveraged buyout transaction. Terms were not disclosed.
05/17/18	Walmart Canada Bank	Commercial Banking	Walmart Canada Bank SPV	Centerbridge Partners LP	-	CANADA - Walmart Canada Bank SPV of the US, a special purpose acquisition vehicle formed by Centerbridge Partners LP and Stephen Smith, agreed to acquire Walmart Canada Bank, an Orangeville-based commercial bank, from Wal-Mart Canada Corp, in a leveraged buyout transaction. Terms were not disclosed.
05/14/18	B&W Brokers Ltd	Insurance Agencies and Brokerages	AssuredPartners London Ltd	GTCR LLC	-	UK - AssuredPartners London Ltd, a unit of AssuredPartners Inc, agreed to acquire B&W Brokers Ltd, insurance agency. terms of the transaction were not disclosed.

MARKET INTELLIGENCE

HIGH TECHNOLOGY

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/18/18	Conduent Inc-Commercial Vehicle Operations Business	Software Publishers	Alinda Capital Partners LLC	Alinda Capital Partners LLC	-	US - Alinda Capital Partners LLC agreed to acquire commercial vehicle operations business of Conduent Inc, a Florham-based provider of data processing and hosting services, in a leveraged buyout transaction.

INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/23/18	Trevi Finanziaria Industriale SpA	Engineering Services	Bain Capital Credit LP	Bain Capital LP	-	ITALY - Bain Capital Credit LP of the US, a unit of Bain Capital LP, planned to acquire Trevi Finanziaria Industriale SpA, a Cesena-based provider of engineering services. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at EUR 900 mil (USD 1.06 bil).
05/18/18	HGH Systemes Infrarouges SAS	Instruments and Related Products Manufacturing For Measuring, Displaying, Controlling Variables	Investor Group	Investor Group	-	FRANCE - An investor group, comprised of Carlyle Europe Technology Partners III LP, a unit of The Carlyle Group LP, and the management, planned to acquire an undisclosed majority interest in HGH Systemes Infrarouges SAS, an Igny-based manufacturer of measuring, displaying and controlling variables instruments and related products, in a leveraged buyout transaction.
05/22/18	Van Riet Material Handling Systems BV	Mnfr materials handling equip	Material Handling Systems Inc	Thomas H Lee Co	-	NETHERLANDS - Material Handling Systems Inc of the US, a unit of Thomas H Lee Partners LP, planned to acquire Van Riet Material Handling Systems BV, a Houten-based manufacturer of conveyor and conveying equipment, from Avedon Capital Partners BV and the management. Terms were not disclosed.

MATERIALS

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/15/18	JBF Petrochemicals Ltd	Noncellulosic Organic Fiber Manufacturing	KKR & Co LP	KKR & Co LP	-	INDIA - KKR & Co LP of the US planned to acquire a 51% interest in JBF Petrochemicals Ltd, a Silvassa-based manufacturer of noncellulosic organic fibers, from Jbf Global Pte Ltd, ultimately owned by JBF Industries Ltd, in a leveraged buyout transaction.
05/23/18	SIRVA Inc	Pvovide relocation solution services	Madison Dearborn Partners LLC	Madison Dearborn Partners LLC	-	FLASH: US - Madison Dearborn Partners LLC planned to acquire SIRVA Inc, an Oakbrook Terrace-based provider of packing and crating services, from Aurora Capital Group, in a leveraged buyout transaction.
05/14/18	ESIM Chemicals GmbH	Fertilizer (Mixing Only) Manufacturing	Sun European Partners LLP	Sun Capital Partners Inc	-	AUSTRIA - Sun European Partners LLP of the UK, a unit of Sun Capital Partners Inc, planned to acquire ESIM Chemicals GmbH (ESIM), a Linz-based manufacturer of chemicals, from Ardian SAS (Ardian), in a leveraged buyout transaction. Terms were not disclosed. Originally, Ardian was rumored to be seeking a buyer for its ESIM unit. Originally, a management-led investor group, comprised of Ardian SA acquired ESIM.

REAL ESTATE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/21/18	LaSalle Hotel Properties	Real estate investment trust	Blackstone Real Estate Partners VIII LP	Blackstone Group LP	4792.970	US - Blackstone Real Estate Partners VIII LP, a unit of Blackstone Group LP, definitively agreed to acquire the entire share capital of LaSalle Hotel Properties (LaSalle), a Bethesda-based lessor of nonresidential buildings, for USD 33.50 in cash per share, or a total USD 3.698 bil. Originally, Pebblebrook Hotel Trust planned to launch an unsolicited tender offer to merge with LaSalle for a thrice sweetened USD 4.063 bil.

MARKET INTELLIGENCE

REAL ESTATE

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/18/18	Wynyard Precinct Holdings Ltd-VXV Office Portfolio	Lessors Of Nonresidential Buildings (Except Miniwarehouses)	Blackstone Group LP	Blackstone Group LP	436.563	NEW ZEALAND - Blackstone Group LP of the US agreed to acquire VXV office portfolio of Wynyard Precinct Holdings Ltd, an Auckland-based lessor of real estate property, jointly owned by Goodman Property Trust (Goodman) and the Singaporean state-owned GIC Pte Ltd, for a total NZD 635 mil (USD 436.563 mil), in a leveraged buyout transaction.

RETAIL

Rank Date	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/15/18	AMC Inc	Gift, Novelty, and Souvenir Stores	International Market Centers LP	Blackstone Group LP	-	US - International Market Centers LP, a unit of Blackstone Real Estate Partners LP, agreed to merge with AMC Inc, an Atlanta-based gift and novelty store operator. Terms were not disclosed.
05/18/18	Milani Cosmetics Corp	Toilet Preparation Manufacturing	Gryphon Investors Inc	Gryphon Investors Inc	-	US - Gryphon Investors Inc planned to acquire an undisclosed majority interest in Milani Cosmetics Corp, a Los Angeles-based cosmetics retailer, in a leveraged buyout transaction. Terms were not disclosed.
05/22/18	HALO Branded Solutions Inc	Own, and operates ecommerce retail company	TPG Growth Fund	TPG Capital LP	-	FLASH: US - TPG Growth Fund, a unit of TPG Capital LP, planned to acquire HALO Branded Solutions Inc, a Sterling-based online retailer, from Audax Group LP.

Closed LBOs By U.S. Sponsors (May 14, 2018 - May 24, 2018)

CONSUMER PRODUCTS AND SERVICES

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/18/18	Sageworks Inc	Administrative Management and General Management Consulting Services	Accel-KKR LLC	Accel Partners	-	US - Accel-KKR LLC, jointly owned by Kohlberg Kravis Roberts & CoLP and Accel Partners & Co Inc, acquired Sageworks Inc, a Raleigh-based provider of administrative management and general management consulting services, in a leveraged buyout transaction. Terms of the transaction were not disclosed.
05/17/18	RelationEdge LLC	Engineering Services	Rackspace Hosting Inc	Apollo Global Management LLC	-	US - Rackspace Hosting Inc, a unit of Apollo Global Management LLC, acquired RelationEdge LLC, a San Diego-based provider of management consulting services, from Tide Rock Ventures LLC. Terms were not disclosed.
05/16/18	TGW (Holdings) Ltd	Cutlery and Flatware (Except Precious) Manufacturing	Blue Wolf Capital Fund Iv LP	Blue Wolf Capital Partners	-	UK - Blue Wolf Capital Fund Iv LP of the US, a unit of Blue Wolf Capital Partners LLC, acquired an undisclosed majority interest in TGW (Holdings) Ltd, a Sheffield-based manufacturer of cutlery and flatware.
05/16/18	Costello Benefits Group Inc	Provide consulting services	Risk Strategies Co Inc	Kelso & Co	-	US - Risk Strategies Co Inc, a unit of Kelso & Co, acquired Costello Benefits Group Inc, a Woburn-based provider of management consulting services. Terms were not disclosed.
05/15/18	The Austin Institute For Clinical Research	Research and Development in Biotechnology	Spindletop Capital Management LLC	Spindletop Capital Mgmt LLC	-	US - Spindletop Capital Management LLC (SCM) acquired The Austin Institute For Clinical Research, a Pflugerville-based provider of biotechnology research and development services, in a leveraged buyout transaction. Concurrently, SCM acquired Sanova Dermatology, Austin Dermatology Associates, Bonnie Furner, MD, the DermaSurgery Center, Old Metairie Dermatology and Steiner Ranch Dermatology.

MARKET INTELLIGENCE

CONSUMER STAPLES

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/16/18	Carolina Beverage Group LLC	Produce,wholesale beverages	Cold Spring Brewing Co Inc	Brynwood Partners LP	-	US - Cold Spring Brewing Co Inc, a unit of Brynwood Partners VII LP, acquired the entire share capital of Carolina Beverage Group LLC, a Mooresville-based distillery, from SunTx Capital Partners and other investors.
05/17/18	Impact Sales Associates LLC	General Line Grocery Merchant Wholesalers	Impact Group	CI Capital Partners LLC	-	US - Impact Group (Impact), a unit of CI Capital Partners LLC, acquired Impact Sales Associates LLC, a Waukesha-based line grocery merchant wholesaler. Concurrently, Impact acquired Ritt-Beyer & Weir Inc and WJ Pence Co.
05/17/18	Ritt-Beyer & Weir Inc	Supermarkets and Other Grocery (Except Convenience) Stores	Impact Group	CI Capital Partners LLC	-	US - Impact Group (Impact), a unit of CI Capital Partners LLC, acquired Ritt-Beyer & Weir Inc, a Franklin-based grocery products merchant wholesaler. Concurrently, Impact acquired WJ Pence Co and Impact Sales Associates LLC.
05/17/18	WJ Pence Co	Supermarkets and Other Grocery (Except Convenience) Stores	Impact Group	CI Capital Partners LLC	-	US - Impact Group (Impact), a unit of CI Capital Partners LLC, acquired WJ Pence Co, a Waukesha-based grocery products merchant wholesaler. Concurrently, Impact acquired Ritt-Beyer & Weir Inc and Impact Sales Associates LLC.

ENERGY AND POWER

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/15/18	SWS Environmental Service Inc	Remediation Services	National Response Corp	JF Lehman & Co	-	US - National Response Corp, a unit of NRC US Holding Company LLC, acquired SWS Environmental Service Inc, a Cincinnati-based provider of remediation services.
05/22/18	Alpine Waste & Recycling Inc	Provides waste collection and recycling services	Waste Industries USA Inc	JPMorgan Chase & Co	-	US - Waste Industries USA Inc, jointly owned by HPS Investment Partners LLC and Equity Group Investments LLC, merged with Alpine Waste & Recycling Inc, a Denver-based provider of waste collection and recycling services.

FINANCIALS

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/14/18	Peoples Insurance Agency LLC	Insurance agency	AssuredPartners Inc	GTCR LLC	-	US - AssuredPartners Inc, a unit of GTCR LLC, acquired Peoples Insurance Agency LLC, a Waverly-based insurance agency, from Peoples Bancorp Inc.
05/22/18	Corporate Benefit Audits	Pvd accounting,auditing svcs	Risk Strategies Co Inc	Kelso & Co	-	US - Risk Strategies Co Inc, a unit of Kelso & Co, acquired Corporate Benefit Audits, a North Andover-based certified public accountant's office.

GOVERNMENT AND AGENCIES

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/14/18	SafetyServe	Other Justice, Public Order, and Safety Activities	TransForce Inc	Palladium Equity Partners LLC	-	US - TransForce Inc, a unit of Palladium Equity Partners LLC, acquired SafetyServe, a Bloomfield Hills-based government establishment for safety.

MARKET INTELLIGENCE

HEALTHCARE

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/24/18	Fermatex Vascular Technologies LLC	Mnfr surgical,medical instr	Spectrum Plastics Group Inc	AEA Investors LP	-	US - Spectrum Plastics Group Inc, a unit of AEA Investors LP, acquired Fermatex Vascular Technologies LLC, a Wall-based manufacturer of medical instruments, from Vance Street Capital LLC. Terms were not disclosed.
05/17/18	Jordan Health Services Inc	Provide home health services	Jordan Health Services Inc SPV	Kelso & Co	-	US - Jordan Health Services Inc SPV, jointly owned by Kelso & Co and Blue Wolf Capital Partners LLC, acquired Jordan Health Services Inc, an Addison- based provider of home health care services, from Palladium Equity Partners LLC, in a leveraged buyout transaction.
05/15/18	Austin Dermatology Associates PA	Offices Of Physicians (Except Mental Health Specialists)	Spindletop Capital Management	Spindletop Capital Management	-	US - Spindletop Capital Management (SCM) acquired Austin Dermatology Associates PA, an Austin-based physician's office operator, from Spindletop Capital Management LLC and Ampersand Capital Partners, in a leveraged buyout transaction. Concurrently, SCM acquired Sanova Dermatology, the Austin Institute for Clinical Research, Bonnie Furner, MD, the DermaSurgery Center, Old Metairie Dermatology, and Steiner Ranch Dermatology.
05/15/18	Sanova Dermatology PLLC	Offices Of Physicians (Except Mental Health Specialists)	Spindletop Capital Management	Spindletop Capital Management	-	US - Spindletop Capital Management (SCM) acquired Sanova Dermatology PLLC, an Austin-based physician's office operator, from Spindletop Capital Management LLC and Ampersand Capital Partners, in a leveraged buyout transaction. Concurrently, SCM acquired Austin Dermatology Associates, the Austin Institute for Clinical Research, Bonnie Furner, MD, the DermaSurgery Center, Old Metairie Dermatology, and Steiner Ranch Dermatology.
05/15/18	General Cosmetic & Surgical Dermatology	Offices of Physicians	Spindletop Capital Management LLC	Spindletop Capital Mgmt LLC	-	US - Spindletop Capital Management LLC (SCM) acquired General Cosmetic & Surgical Dermatology, a San Antonio- based physician's office operator, in a leveraged buyout transaction. Concurrently, SCM acquired Sanova Dermatology, Austin Dermatology Associates, the Austin Institute for Clinical Research, the DermaSurgery Center, Old Metairie Dermatology, and Old Metairie Dermatology.
05/15/18	Old Metairie Dermatology	Physician office operator	Spindletop Capital Management LLC	Spindletop Capital Mgmt LLC	-	US - Spindletop Capital Management LLC (SCM) acquired Old Metairie Dermatology, a Metairie-based physician's office operator, in a leveraged buyout transaction. Concurrently, SCM acquired Sanova Dermatology, Austin Dermatology Associates, the Austin Institute for Clinical Research, Bonnie Furner, MD, the DermaSurgery Center, and Steiner Ranch Dermatology
05/15/18	Steiner Ranch Dermatology	physician office operator	Spindletop Capital Management LLC	Spindletop Capital Mgmt LLC	-	US - Spindletop Capital Management LLC (SCM) acquired Steiner Ranch Dermatology, an Austin-based physician's office operator, in a leveraged buyout transaction. Concurrently, SCM acquired Sanova Dermatology, Austin Dermatology Associates, the Austin Institute for Clinical Research, Bonnie Furner, MD, the DermaSurgery Center, and Old Metairie Dermatology.
05/15/18	The Derasurgery Center	Offices of Physicians	Spindletop Capital Management LLC	Spindletop Capital Mgmt LLC	-	US - Spindletop Capital Management LLC (SCM) acquired The Derasurgery Center, physician's office operator, in a leveraged buyout transaction. Concurrently, SCM acquired Sanova Dermatology, Austin Dermatology Associates, the Austin Institute for Clinical Research, Bonnie Furner, MD, Old Metairie Dermatology, and Steiner Ranch Dermatology
05/14/18	LinkEHR LLC	All Other Misc Ambulatory Health Care Services	Cumberland Consulting Group LLC	Tailwind Capital Partners LP	-	US - Cumberland Consulting Group LLC, a unit of Tailwind Capital Partners LP, acquired LinkEHR LLC, a Madison-based provider of ambulatory health care services.

HIGH TECHNOLOGY

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/21/18	CommerceHub Inc	Provides commerce network services	CommerceHub Inc SPV	GTCR LLC	1056.253	US - CommerceHub Inc SPV, jointly owned by GTCR LLC and Sycamore Partners LLC, acquired the entire share capital of CommerceHub Inc, an Albany-based provider of internet services, for USD 22.75 in cash per share, or a total value of USD 1.056 bil.

MARKET INTELLIGENCE

HIGH TECHNOLOGY

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/16/18	Source Code Corp	Electronic Computer Manufacturing	JMC Capital Partners LLC	JMC Capital Partners LLC	-	US - JMC Capital Partners LLC acquired Source Code Corp, a Waltham-based manufacturer of electronic computers, in a leveraged buyout transaction.
05/17/18	Chalk & Wire Learning Assessment Inc	Software Reproducing	Campus Labs LLC	Leeds Equity Partners LLC	-	CANADA - Campus Labs LLC of the US, a unit of Leeds Equity Partners LLC, acquired Chalk & Wire Learning Assessment Inc, a Ridgeway- based reproducer of software.
05/14/18	Clinical Ink Inc	Software Publishers	Clinical Ink Inc SPV	NovaQuest Capital Mgmt LLC	-	US - Clinical Ink Inc SPV, a special purpose acquisition vehicle formed by NovaQuest Capital Management LLC and RTI International, acquired an undisclosed majority interest in Clinical Ink Inc, a Winston-Salem-based provider of eSource solutions and next-generation ePRO/eCOA solutions for clinical development, in a leveraged buyout transaction. Terms were not disclosed.
05/16/18	SunGard Availability Services LP-Assurance Business Continuity Management Planning Software Business	Software Publisher	Resurgens Technology Partners LLC	Resurgens Tech Partners LLC	-	US - Resurgens Technology Partners LLC acquired the assurance business continuity management planning software business of SunGard Availability Services LP, a Wayne-based software publisher, in a leveraged buyout transaction.
05/21/18	HealthGrid Corp	All Other Miscellaneous Ambulatory Health Care Services	Allscripts Healthcare Solutions Inc	Vista Equity Partners LLC	110	US - Allscripts Healthcare Solutions Inc, a unit of Misys PLC, acquired HealthGrid Corp, an Orlando- based provider of custom computer programming services, for a total USD 110 mil. The consideration was to consist of USD 60 mil cash and up to USD 50 mil in profit-related payments.

INDUSTRIALS

Date Effective/ Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/21/18	Telesupport i Hokasen AB	Electrical Contractors	Bravida AB	Bain Capital LP	-	SWEDEN - Bravida AB, a unit of Bain Capital LLC, acquired Telesupport i Hokasen AB, a Vasteras-based electrical contractor.
05/16/18	Symmetry Office	All Other Miscellaneous Wood Product Manufacturing	Exemplis Corp	Cranemere LLC	-	US - Exemplis Corp, a unit of Cranemere LLC, acquired Symmetry Office, manufacturer of wood products.
05/14/18	Senneca Holdings Inc	Wood Window and Door Manufacturing	Kohlberg & Co LLC	Kohlberg & Co LLC	-	US - Kohlberg & Co LLC acquired Senneca Holdings Inc, a Cincinnati-based manufacturer of wood windows and doors, from Audax Group LP, in a leveraged buyout transaction.
05/16/18	Quality Espresso SA	Electric Housewares and Household Fan Manufacturing	EVOCA SpA	Lone Star Funds	-	SPAIN - EVOCA SpA of Italy, a unit of Lone Star Funds, acquired the entire share capital of Quality Espresso SA, a Barcelona-based manufacturer of coffee makers.
05/23/18	American Van Equipment Inc	Manufacturer and wholesaler of van and truck equipment	Safe Fleet Holdings LLC	Oak Hill Capital Partners LP	-	US - Safe Fleet Holdings LLC, a unit of Oak Hill Capital Partners LP, acquired American Van Equipment Inc, a Lakewood-based manufacturer of motor vehicle parts. Terms were not disclosed.
05/17/18	Ohio Diesel Fleet Supply Inc	Motor Vehicle Parts (Used) Merchant Wholesalers	FleetPride Inc	TPG Capital LP	-	FLASH: US - FleetPride Inc, a unit of TPG Capital LP, acquired Ohio Diesel Fleet Supply Inc, an Youngstown- based used motor vehicle parts merchant wholesaler.
05/19/18	Superior Industrial Maintenance	Commercial and Institutional Building Construction	Warren Equity Partners LLC	Warren Equity Partners LLC	-	FLASH: US - Warren Equity Partners LLC acquired Superior Industrial Maintenance, commercial building constructor.

MARKET INTELLIGENCE

MATERIALS

Date Effective/Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/14/18	J Tech Sales LLC	Other Chemical and Allied Products Merchant Wholesalers	Maroon Group LLC	CI Capital Partners LLC	-	US - Maroon Group LLC, a unit of CI Capital Partners LLC, acquired J Tech Sales LLC, a Boca Raton-based chemical and allied products merchant wholesaler.
05/23/18	Kitsap Reclamation & Materials Inc	Dimension Stone Mining and Quarrying	ACG Materials	HIG Capital LLC	-	US - ACG Materials, a unit of HIG Capital LLC, acquired Kitsap Reclamation & Materials Inc, a Bremerton-based crushed and broken stone quarry operator.
05/17/18	Clarus Glassboards LLC	Flat Glass Manufacturing	The Riverside Co	The Riverside Co	-	US - The Riverside Co acquired Clarus Glassboards LLC, a Fort Worth-based manufacturer of glassboards and other glass writing surfaces, from Bertram Capital Management LLC, in a leveraged buyout transaction.

MEDIA AND ENTERTAINMENT

Date Effective/Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/15/18	Teaching Strategies LLC	Publish educ books,webinars	Summit Partners LP	Summit Partners LP	-	US - Summit Partners LP acquired Teaching Strategies LLC, a Bethesda-based book publisher, in a leveraged buyout transaction.

RETAIL

Date Effective/Unconditional	Target Name	Target Short Business Description	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/17/18	3wire Group Inc	Other Commercial Equipment Merchant Wholesalers	Parts Town LLC	Berkshire Partners LLC	-	US - Parts Town LLC, a unit of Berkshire Partners LLC, acquired 3wire Group Inc, a Minneapolis-based commercial equipment merchant wholesaler.
05/14/18	Louis Wohl & Sons Inc	Other Commercial Equipment Merchant Wholesalers	BJ Beltram Inc	Trivest Partners LP	-	US - BJ Beltram Inc, a unit of Trivest Partners LP, acquired Louis Wohl & Sons Inc, a Tampa-based home furnishings retailer.

RECENT TRANSACTIONS

Non-Control Deals, U.S. Sponsors (May 14, 2018 - May 24, 2018)

CONSUMER PRODUCTS AND SERVICES

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05/17/18	Cognate Inc	All Other Legal Services	-	Donuts Ventures	Donuts Inc	-	US - Donuts.Ventures, a unit of Donuts Inc, acquired an undisclosed minority stake in Cognate Inc, a Boston-based provider of legal services, in a privately negotiated transaction.
05/14/18	iAnthus Capital Holdings Inc	Drugs and Druggists' Sundries Merchant Wholesalers	-	Gotham Green Partners	Gotham Green Partners	50.000	US - Gotham Green Partners acquired an undisclosed minority stake in iAnthus Capital Holdings Inc, a New York City-based drugs merchant wholesaler, for USD 50 mil in cash, in a privately negotiated transaction.

MARKET INTELLIGENCE

CONSUMER PRODUCTS AND SERVICES

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/15/18	Chancelight Behavioral Health & Education	Child Day Care Services	Moelis & Co	Halifax Group LLC	Halifax Group LLC	-	US - Halifax Group LLC acquired an undisclosed minority stake in Chancelight Behavioral Health & Education (Chancelight), a Nashville-based provider of child day care services, a unit of Trimaran Capital Partners LLC, in a privately negotiated transaction. Originally, in January 2018, Trimaran was rumored to be seeking a buyer for Chancelight.
05/14/18	Cellulant Corp	All Other Business Support Services	-	Investor Group	Investor Group	47.500	KENYA - An investor group, comprised of The Rise Fund, a unit of TPG Growth Fund, Satya Capital LLP and Endeavor Catalyst I LP acquired an undisclosed minority stake in Cellulant Corp, a Nairobi-based provider of business support services, for a total KES 4.764 bil (USD 47.5 mil), in a privately negotiated transaction.
05/22/18	Grail Inc	Research and Development in Biotechnology	-	Investor Group	Investor Group	300.000	US - An investor group, comprised of Blue Pool Capital Ltd, 6 Dimensions Capital LP, CRF Investment Ltd, a unit of Pacific Alliance II LP, Ally Bridge Group Capital Partners, WuXi NextCODE Genomics Usa Inc, a unit of WuXi AppTec Co Ltd, China Merchants Securities Investment(HK)Co Ltd, a unit of China Merchants Securities(HK)Co Ltd, Hillhouse Capital Management Ltd, ICBC International Holdings Ltd, a unit of Industrial & Commercial Bank of China Ltd, Sequoia Capital China, a unit of Sequoia Capital Operations LLC and Huang River Investment Ltd acquired an undisclosed minority stake in Grail Inc, a Menlo Park-based provider of biotechnology research and development services, for USD 300 mil, in a privately negotiated transaction.
05/15/18	Xenikos B.V.	Research and Development in Biotechnology	-	Investor Group	Investor Group	30.000	NETHERLANDS - An investor group, comprised of Medixi Ventures(UK) LLP and RA Capital Management LLC acquired an undisclosed minority stake in Xenikos B.V. a Nijmegen-based provider of biotechnology research and development services, for a total EUR 25.157 mil (USD 30 mil).

ENERGY AND POWER

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/22/18	Silver Creek Midstream LLC	Support Activities For Oil and Gas Operations	-	Tailwater Capital LLC	Tailwater Capital LLC	150.000	US - Tailwater Capital LLC acquired an undisclosed minority stake in Silver Creek Midstream LLC, an Irving-based provider of support services for oil and gas operations, for a total USD 150 mil, in a privately negotiated transaction.

FINANCIALS

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/16/18	Circle Internet Financial Ltd	Miscellaneous Financial Investment Activities	-	Investor Group	Investor Group	110.202	IRELAND - An investor group, comprised of Accel Partners & Co Inc, Digital Currency Group Inc, General Catalyst LLC, IDG Capital Partners Co Ltd, Breyer Capital LLC, Bitmain Technologies Ltd and Pantera Capital Management LP acquired an undisclosed minority stake in Circle Internet Financial Ltd, a Dublin-based provider of financial investment services, for a total EUR 93.1 mil (USD 110.202 mil), in a privately negotiated transaction.
05/16/18	Jirnexu Sdn Bhd	Miscellaneous Financial Investment Activities	-	Investor Group	Investor Group	10.999	MALAYSIA - An investor group, comprised of SIG Asia Investments LLLP, a unit of Susquehanna International Group LLP and SBI Holdings Inc acquired an undisclosed minority stake in Jirnexu Sdn Bhd, a Kuala Lumpur-based provider of financial investment services, for a total MYR 43.49 mil (USD 10.999 mil), in a privately negotiated transaction.

MARKET INTELLIGENCE

FINANCIALS

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/16/18	Plastiq Inc	Financial Transactions Processing, Reserve, and Clearinghouse Activities	-	Investor Group	Investor Group	27.000	US - An investor group, comprised of Atlas Venture Lp, Top Tier Capital Partners LLC and Khosla Ventures acquired an undisclosed minority stake in Plastiq Inc, a San Francisco-based provider of bill pay services, for a total USD 27 mil, in a privately negotiated transaction.
05/21/18	TRADINGVIEW INC	Investment Banking and Securities Dealing	-	Investor Group	Investor Group	37.000	US - An investor group, comprised of Jump Capital LLC, Insight Venture Partners LLC and Drw Venture Capital LLC acquired an undisclosed minority stake in TRADINGVIEW INC, investment bank, for a total USD 37 mil, in a privately negotiated transaction.
05/14/18	Fair Square Financial LLC	Provide financial services	-	Orogen Group LLC	Orogen Group LLC	100.000	US - Orogen Group LLC acquired an undisclosed minority stake in Fair Square Financial LLC, a Wilmington- based provider of financial investment services, a unit of Pine Brook Road Partners LLC, for a total USD 100 mil, in a privately negotiated transaction.

HEALTHCARE

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/16/18	Caretaker Medical	Medical, dental, and hospital equipment and supplies merchant	-	Investor Group	Investor Group	-	US - An investor group, comprised of Jaffray Woodriff, KOFA Healthcare Investments and Irishangels Inc acquired an undisclosed minority stake in Caretaker Medical, a Charlottesville-based medical equipment and supplies merchant wholesaler, in a privately negotiated transaction.
05/21/18	Iora Health Inc	All Other Miscellaneous Ambulatory Health Care Services	-	Investor Group	Investor Group	100.000	US - An investor group, comprised of GE Ventures LLC, a unit of General Electric Co, Devonshire Investors, a unit of Fidelity Investments, F- Prime Capital Partners, Point 406 Ventures, Humana Venture Capital, Flare Capital Partners, Khosla Ventures, Polaris Venture Partners Inc and Temasek Team Sdn Bhd acquired an undisclosed minority stake in Iora Health Inc, a Boston-based provider of ambulatory health care services, for a total USD 100 mil, in a privately negotiated transaction.
05/22/18	TEAR FILM INNOVATIONS INC	Surgical Appliance and Supplies Manufacturing	-	Investor Group	Investor Group	12.000	US - An investor group, comprised of Visionary Venture Fund LLC and Bluestem Capital Co LLC acquired an undisclosed minority stake in TEAR FILM INNOVATIONS INC, a Carlsbad-based manufacturer of surgical appliance and supplies, for a total USD 12 mil, in a privately negotiated transaction.
05/24/18	Schweiger Dermatology Group PLLC	Offices Of Physicians (Except Mental Health Specialists)	-	LNK Partners LLC	LNK Partners LLC	-	FLASH : US - LNK Partners LLC acquired an undisclosed minority stake in Schweiger Dermatology Group PLLC, a New York-based physician's office operator, in a privately negotiated transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, the reported deal value was estimated at USD 100 mil.
05/14/18	Union Medical Healthcare Ltd	General Medical and Surgical Hospitals	-	OAP III (HK) Ltd	OrbiMed Advisors LLC	-	HONG KONG - OAP III (HK) Ltd, a unit of OrbiMed Asia Partners III LP, ultimately owned by OrbiMed Advisors LLC, planned to acquire a 6.488% stake or 63.807 mil ordinary shares in Union Medical Healthcare Ltd, a Hong Kong- based hospital operator, a unit of Union Medical Care Holding Ltd, in a privately negotiated transaction.

MARKET INTELLIGENCE

HIGH TECHNOLOGY

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/22/18	Tango Card Inc	Software Publishing	-	FTV Management Co LP	FTV Management Co LP	35.000	US - FTV Management Co LP acquired an undisclosed minority stake in Tango Card Inc, a Seattle-based software publisher, for a total USD 35 mil, in a privately negotiated transaction.
05/24/18	ABSTRACT	computer systems design services	-	Investor Group	Investor Group	-	FLASH : US - An investor group, comprised of Amplify Partners, Cowboy Ventures and Scale Venture Partners acquired an undisclosed minority stake in ABSTRACT, a San Francisco-based provider of computer systems design services, in a privately negotiated transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, thereported deal value was estimated at USD 16 mil.
05/16/18	Aircall SAS	Software Reproducing	-	Investor Group	Investor Group	29.593	FRANCE - An investor group, comprised of Balderton Capital Management(UK)LLP, Draper Esprit PLC, Nextworld Capital and Newfund Management SA acquired an undisclosed minority stake in Aircall SAS, a Paris-based reproducer of software, for a total EUR 25 mil (USD 29.593 mil), in a privately negotiated transaction.
05/17/18	Arevo Inc	Software Publishers	-	Investor Group	Investor Group	12.500	US - An investor group, comprised of Asahi Glass Co Ltd, Leslie Ventures Inc, Khosla Ventures and Sumitomo Corp Of America acquired an undisclosed minority stake in Arevo Inc, a Santa Clara- based software publisher, for a total USD 12.5 mil, in a privately negotiated transaction.
05/15/18	Auth0 Inc	Develops identity management software	-	Investor Group	Investor Group	55.000	US - An investor group, comprised of Bessemer Venture Partners LP, WiL LLC, K9 Ventures LLC, MeriTech Capital Partners, Sapphire Ventures LLC, a unit of SAP SE and Trinity Ventures planned to acquire an undisclosed minority stake in Auth0 Inc, a Bellevue-based software publisher, for a total USD 55 mil, in a privately negotiated transaction.
05/18/18	Cuebiq Inc	Provide information tech svcs	-	Investor Group	Investor Group	27.000	US - An investor group, comprised of Tribeca Venture Partners, Drw Venture Capital LLC, Goldman Sachs Principal Strategic Investments, a unit of Goldman Sachs Group Inc, Nasdaq Ventures, a unit of NASDAQ Inc and Tlcom Capital LLP acquired an undisclosed minority stake in Cuebiq Inc, software publisher, for a total USD 27 mil, in a privately negotiated transaction.
05/14/18	KAKEHASHI Inc	Software Publishers	-	Investor Group	Investor Group	8.228	JAPAN - An investor group, comprised of Globis Capital Partners & Co, a unit of Globis Corp, Itochu Technology Ventures Inc, a unit of Itochu Corp, Salesforce Venture, led by Salesforce.com Inc of the US, SMBC Venture Capital Co Ltd, Draper Nexus Venture Partners LLC of the US, GREE Ventures Inc, amd 500 Startups Japan, led by 500 Startups Management Co LLC of the US, acquired an undisclosed minority stake in KAKEHASHI Inc, a Shinjuku-ku, Tokyo- based software publisher, for a total JPY 900 mil (USD 8. 228 mil), in a privately negotiated transaction.
05/22/18	MainStem Inc	Internet Publishing and Broadcasting and Web Search Portals	-	Investor Group	Investor Group	2.175	US - An investor group, comprised of Merida Capital Partners LLC and Poseidon Asset Management LLC acquired an undisclosed minority stake in MainStem Inc, a Seattle- based internet portal operator, for a total USD 2. 175 mil, in a privately negotiated transaction.
05/15/18	MEMSQL INC	Data Processing, Hosting, and Related Services	-	Investor Group	Investor Group	30.000	US - An investor group, comprised of GV, a unit of Google In, Accel Corp, a unit of Techmer Pm Llc, Data Collective LLC, Glynn Capital Management, IA Ventures, and Caffeinated Capital LLC acquired an undisclosed minority stake in MEMSQL INC, a San Francisco-based provider of data processing and hosting services, for a total USD 30 mil, in a privately negotiated transaction.

MARKET INTELLIGENCE

HIGH TECHNOLOGY

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/22/18	Outreach Corp	Provide information tech svcs	-	Investor Group	Investor Group	65.000	US - An investor group, comprised of Draper Fisher Jurvetson, MHS Capital, Microsoft Ventures Inc, a unit of Microsoft Corp, The Four Rivers Group LLC, Spark Capital LP, Trinity Ventures, Mayfield Fund Llc and Sapphire Ventures LLC acquired an undisclosed minority stake in Outreach Corp, a Seattle-based software publisher, for a total USD 65 mil, in a privately negotiated transaction.
05/23/18	Uber Technologies Inc	Develop prepackaged software	-	Investor Group	Investor Group	-	US - An investor group, comprised of Altimeter Capital Management LP, Coatue Management LLC and TPG Capital LP planned to acquire an undisclosed minority stake in Uber Technologies Inc, a San Francisco-based software publisher, in a privately negotiated transaction. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at USD 600 mil.
05/22/18	VitaminPacks LLC	Internet Publishing and Broadcasting and Web Search Portals	-	Investor Group	Investor Group	-	US - An investor group, comprised of L Catterton and BrandProject LP acquired an undisclosed minority stake in VitaminPacks LLC, a Snoqualmie-based internet portal operator, in a privately negotiated transaction. Terms were not disclosed.
05/14/18	Cipherhealth LLC	Custom Computer Programming Services	-	JMI Equity Inc	JMI Equity Inc	-	US - JMI Equity Inc acquired an undisclosed minority stake in Cipherhealth LLC, a New York-based provider of custom computer programming services, in a privately negotiated transaction.
05/23/18	Exterro Inc	Computer Facilities Management Services	Marks Baughan & Co LLC	Leeds Equity Partners LLC	Leeds Equity Partners LLC	-	US - Leeds Equity Partners LLC acquired an undisclosed minority stake in Exterro Inc, a Beaverton-based provider of computer facilities management services, in a privately negotiated transaction.
05/21/18	Virgin Pulse Inc	Software Publishers	Evercore Partners	Marlin Equity Partners LLC	Marlin Equity Partners LLC	-	US - Marlin Equity Partners LLC planned to acquire an undisclosed minority stake in Virgin Pulse Inc (Virgin Pulse), a Providence-based software publisher, from Insight Venture Partners LLC and other investors, in a privately negotiated transaction. Concurrently, Virgin Pulse is planning to merge with RedBrick Health Corp.
05/17/18	DigitalTown Inc	Internet Service Provider{ISP}	-	Pithia Inc	Pithia Inc	2.400	US - Pithia Inc acquired an undisclosed minority stake in DigitalTown Inc, a Burnsville- based internet service provider, for USD 2.4 mil, in a privately negotiated transaction.
05/23/18	Swiftpage	Develop software	-	SFW Capital Partners LLC	SFW Capital Partners LLC	-	US - SFW Capital Partners LLC acquired an undisclosed minority stake in Swiftpage, a Denver-based software publisher, in a privately negotiated transaction.
05/24/18	GoGuardian Inc	Software Reproducing	-	Sumeru Equity Partners Inc	Sumeru Equity Partners Inc	-	US - Sumeru Equity Partners Inc acquired an undisclosed minority stake in GoGuardian Inc, a Los Angeles-based reproducer of software, in a privately negotiated transaction.
05/16/18	Quadranet Enterprises LLC	Data Processing, Hosting, and Related Services	-	Veronis Suhler Stevenson Partners LLC	Veronis Suhler Stevenson	-	US - Veronis Suhler Stevenson Partners LLC acquired an undisclosed minority stake in QuadraNet, a Los Angeles-based provider of data processing and hosting services, in a privately negotiated transaction.

INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/23/18	Patriot Erectors Inc	Fabricated Structural Metal Manufacturing	-	Investor Group	Investor Group	-	US - An investor group, comprised of Hillstar Capital LLC and Ranch Creek Partners LLC acquired an undisclosed minority stake in Patriot Erectors Inc, a Dripping Springs-based manufacturer of fabricated structural metal products, in a privately negotiated transaction.

MARKET INTELLIGENCE

INDUSTRIALS

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/23/18	Superpedestrian Inc	Motorcycle, Bicycle, and Parts Manufacturing	-	Investor Group	Investor Group	16.500	US - An investor group, comprised of General Catalyst LLC, Charles Kim and Spark Capital LP acquired an undisclosed minority stake in Superpedestrian Inc, a Cambridge-based manufacturer of motorcycles, bicycles and parts, for a total USD 16.5 mil, in a privately negotiated transaction.

MEDIA AND ENTERTAINMENT

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/17/18	CR Fitness LLC	Fitness and Recreational Sports Centers	-	Investor Group	Investor Group	-	US - An investor group, comprised of NB Group Investors LLC and PNC Mezzanine Capital Corp acquired an undisclosed minority stake in CR Fitness LLC, a Wyckoff-based fitness and recreational sports center operator, in a privately negotiated transaction.

RETAIL

Rank Date	Target Name	Target Short Business Description	Target Advisers	Acquiror Full Name	Acquiror Ultimate Parent	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/16/18	Lulu's Fashion Lounge Inc	Women'S Clothing Stores	-	Investor Group	Investor Group	120.000	US - An investor group, comprised of Canada Pension Plan Investment Board and Institutional Venture Partners acquired an undisclosed minority stake in Lulu's Fashion Lounge Inc, a Chico-based women's clothing retailer, for a total USD 120 mil, in a privately negotiated transaction.

EXITS

U.S. Sponsor Sales Via M&A (May 14, 2018 - May 24, 2018)

CONSUMER PRODUCTS AND SERVICES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/21/2018	Polaris Alpha LLC	Arlington Capital Partners LP	Parsons Infrastructure & Technology Group Inc	-	US - Parsons Infrastructure & Technology Group Inc acquired Polaris Alpha LLC, an Aberdeen Proving Ground-based provider of security systems services, from Arlington Capital Partners LP.
05/17/2018	RelationEdge LLC	Tide Rock Ventures LLC	Rackspace Hosting Inc	-	US - Rackspace Hosting Inc, a unit of Apollo Global Management LLC, acquired RelationEdge LLC, a San Diego- based provider of management consulting services, from Tide Rock Ventures LLC. Terms were not disclosed.
05/15/2018	Chancelight Behavioral Health & Education	Trimaran Capital Partners LLC	Halifax Group LLC	-	US - Halifax Group LLC acquired an undisclosed minority stake in Chancelight Behavioral Health & Education (Chancelight), a Nashville- based provider of child day care services, a unit of Trimaran Capital Partners LLC, in a privately negotiated transaction. Originally, in January 2018, Trimaran was rumored to be seeking a buyer for Chancelight.

CONSUMER STAPLES

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/16/2018	Carolina Beverage Group LLC	SunTx Capital Partners	Cold Spring Brewing Co Inc	-	US - Cold Spring Brewing Co Inc, a unit of Brynwood Partners VII LP, acquired the entire share capital of Carolina Beverage Group LLC, a Mooresville-based distillery, from SunTx Capital Partners and other investors.

MARKET INTELLIGENCE

ENERGY AND POWER

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/24/2018	Nortex Midstream Partners LLC	Alinda Capital Partners LLC	Castleton Commodities International LLC	-	FLASH: US - Castleton Commodities International LLC, a unit of DF Energy Acquisition LLC, acquired Nortex Midstream Partners LLC, a Houston-based pipeline transportation services of natural gas, from Alinda Capital Partners LLC.
05/14/2018	Pure Biofuels del Peru SAC	Pegasus Capital Advisors LP	Valero Energy Corp	-	PERU - Valero Energy Corp of the US acquired Pure Biofuels del Peru SAC, a Lima-based petroleum and petroleum products merchant wholesaler, from Pegasus Capital Advisors LP and other shareholders.

FINANCIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/14/2018	Fair Square Financial LLC	Pine Brook Road Partners LLC	Orogen Group LLC	100.000	US - Orogen Group LLC acquired an undisclosed minority stake in Fair Square Financial LLC, a Wilmington-based provider of financial investment services, a unit of Pine Brook Road Partners LLC, for a total USD 100 mil, in a privately negotiated transaction.

HEALTHCARE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/17/2018	Jordan Health Services Inc	Palladium Equity Partners LLC	Jordan Health Services Inc SPV	-	US - Jordan Health Services Inc SPV, jointly owned by Kelso & Co and Blue Wolf Capital Partners LLC, acquired Jordan Health Services Inc, an Addison-based provider of home health care services, from Palladium Equity Partners LLC, in a leveraged buyout transaction.
05/15/2018	Austin Dermatology Associates PA	Spindletop Capital Mgmt LLC	Spindletop Capital Management	-	US - Spindletop Capital Management (SCM) acquired Austin Dermatology Associates PA, an Austin-based physician's office operator, from Spindletop Capital Management LLC and Ampersand Capital Partners, in a leveraged buyout transaction. Concurrently, SCM acquired Sanova Dermatology, the Austin Institute for Clinical Research, Bonnie Furner, MD, the DermaSurgery Center, Old Metairie Dermatology, and Steiner Ranch Dermatology.
05/15/2018	Sanova Dermatology PLLC	Spindletop Capital Mgmt LLC	Spindletop Capital Management	-	US - Spindletop Capital Management (SCM) acquired Sanova Dermatology PLLC, an Austin-based physician's office operator, from Spindletop Capital Management LLC and Ampersand Capital Partners, in a leveraged buyout transaction. Concurrently, SCM acquired Austin Dermatology Associates, the Austin Institute for Clinical Research, Bonnie Furner, MD, the DermaSurgery Center, Old Metairie Dermatology, and Steiner Ranch Dermatology.
05/24/2018	Fermatex Vascular Technologies LLC	Vance Street Capital LLC	Spectrum Plastics Group Inc	-	US - Spectrum Plastics Group Inc, a unit of AEA Investors LP, acquired Fermatex Vascular Technologies LLC, a Wall-based manufacturer of medical instruments, from Vance Street Capital LLC. Terms were not disclosed.

INDUSTRIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/14/2018	Senneca Holdings Inc	Audax Group LP	Kohlberg & Co LLC	-	US - Kohlberg & Co LLC acquired Senneca Holdings Inc, a Cincinnati-based manufacturer of wood windows and doors, from Audax Group LP, in a leveraged buyout transaction.

MATERIALS

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/17/2018	Clarus Glassboards LLC	Bertram Capital Management LLC	The Riverside Co	-	US - The Riverside Co acquired Clarus Glassboards LLC, a Fort Worth-based manufacturer of glassboards and other glass writing surfaces, from Bertram Capital Management LLC, in a leveraged buyout transaction.

MARKET INTELLIGENCE

MEDIA AND ENTERTAINMENT

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/18/2018	The Club Co (UK) Ltd	Lone Star Funds	Epiris Fund II LP	-	UK - Epiris Fund II LP of Jersey, a unit of Epiris Managers LLP, acquired a 95% interest in The Club Co (UK) Ltd, a Reading-based golf course and country club operator, from Lone Star Funds. The terms of the transaction were not disclosed, but according to sources close to the transaction, the value was estimated at GBP 100 mil (USD 135.15 mil). Originally, In July 2017, Lone Star Funds announced that it was seeking a buyer for a 95% interest in its The Club Co (UK) Ltd.

REAL ESTATE

Date Effective	Target Name	Target Ultimate Parent	Acquiror Full Name	Ranking Value inc. Net Debt of Target (\$Mil)	Synopsis
05/21/2018	Blackstone Group LP-127 Creek Street Tower, Brisbane, Queensland	Blackstone Group LP	Firmus Capital Pte Ltd	97.643	AUSTRALIA - Firmus Capital Pte Ltd of Singapore acquired 127 Creek Street tower of Blackstone Group LP (Blackstone), a New York- based private equity firm, for a total AUD 130 mil (USD 97.643 mil). Originally, in October 2016, Blackstone announced that it was seeking a buyer for its 10 Australia office properties.
05/23/2018	Blackstone Group LP-Office Tower, Adelaide, SA	Blackstone Group LP	Investor Group	139.835	AUSTRALIA - An investor group, comprised of Lederer Group Pty Ltd (50%) and Centuria 80 Grenfell Street Fund (50%) acquired the office tower of Blackstone Group LP (Blackstone), a New York- based financial sponsor, for a total AUD 184.6 mil (USD 139.835 mil). Originally, in August 2017, Blackstone announced that it was seeking a buyer for its office tower unit.
05/15/2018	ESR Cayman Ltd	Warburg Pincus LLC	JD.com Inc	306.000	HONG KONG - JD.com Inc of China acquired an undisclosed minority stake in ESR Cayman Ltd, a Central-based provider of land subdivision services, for HKD 2.402 bil (USD 306 mil) in cash, in a privately negotiated transaction.

U.S. Sponsor Sales Via IPOs (May 14, 2018 - May 24, 2018)

IPO Date	Company Name	Company Industry	IPO Size (\$Mil)	Post Offer Value (\$ Mil)	IPO Price	IPO Shares (Mil)	Company Ticker	Firm(s) Invested in Company
05/22/18	Evo Payments INC	Consumer Products and Services	224.000	1150.000	16.000	14.000	EVOP	Madison Dearborn
05/23/18	GreenSky LLC	Financials	836.000		22.000	38.000	GSKY	TPG Capital, DST Global, Iconiq Capital, Wellington Management
05/16/18	Pluralsight LLC	High Technology	310.500	1560.000	15.000	20.700	PS	Insight Venture Partners, Iconiq Capital, Sorenson Capital Partners