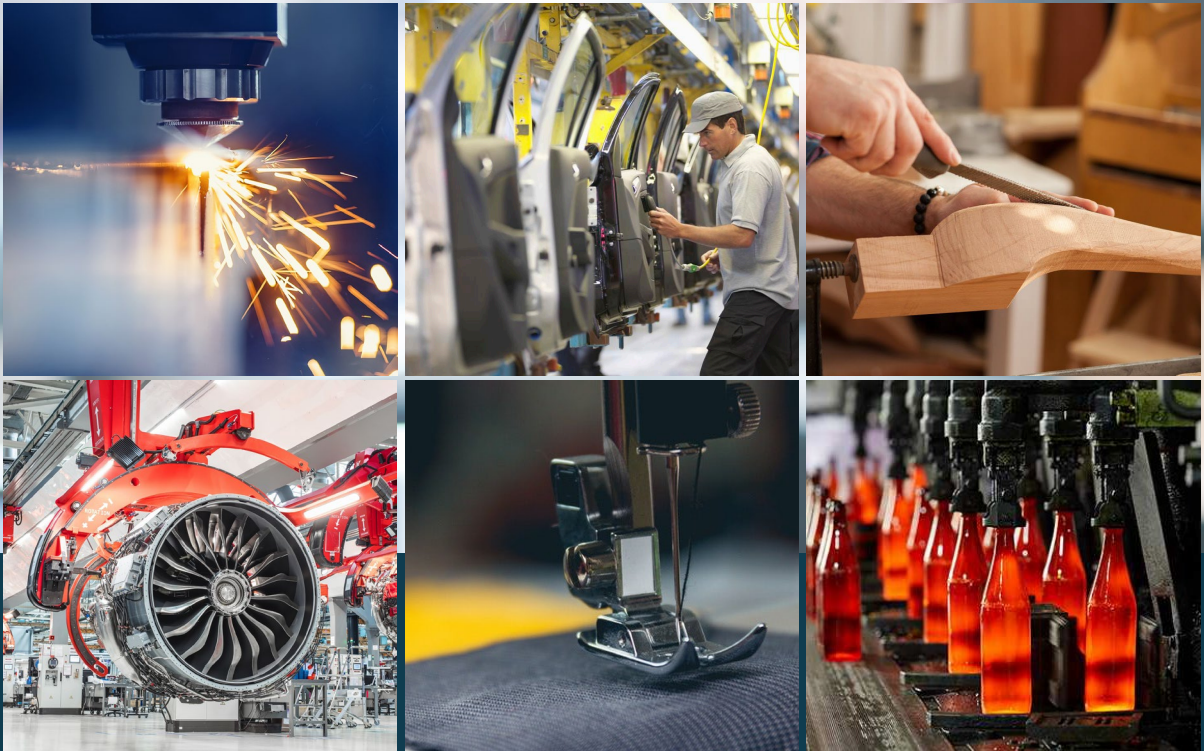
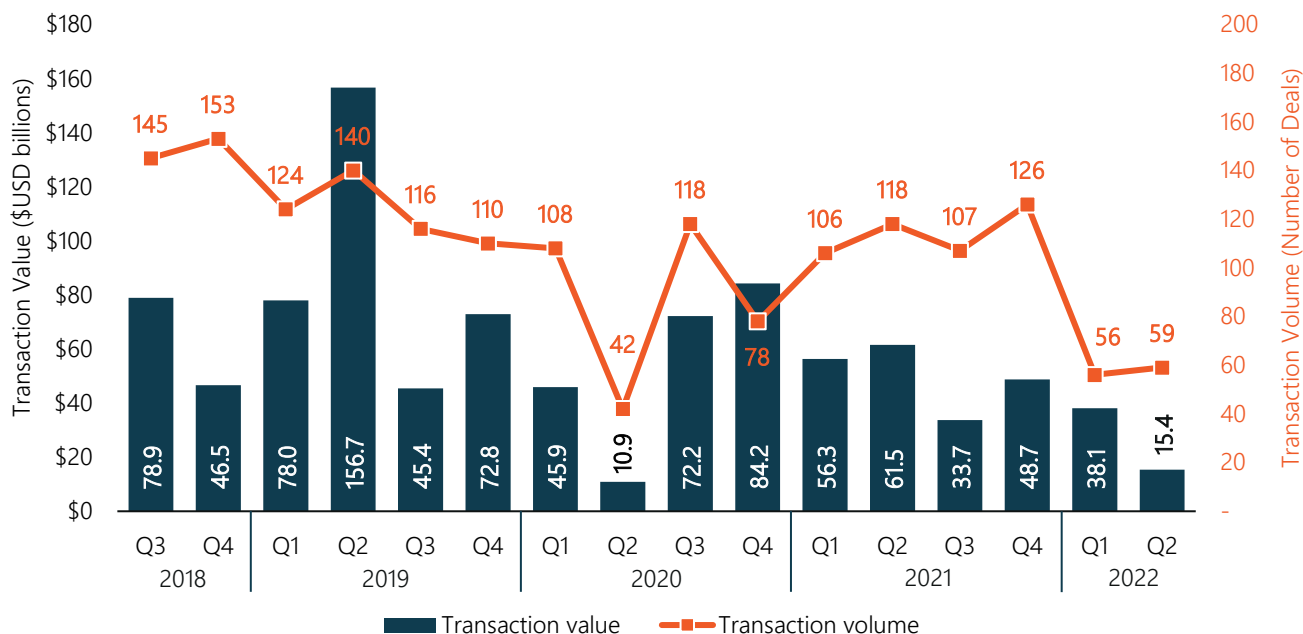


# Manufacturing

Quarterly Update | Q2 2022



### NORTH AMERICAN MANUFACTURING M&A TRANSACTIONS



### M&A Market Update – Q1 2022

- In Q2 2022, transaction volume in the North American manufacturing sector increased from the previous quarter, with a total of 59 deals closed. However, overall disclosed transaction value decreased by 37% compared to Q1 2022 to \$15.4 billion. Average deal size also decreased in Q2 to \$260 million. The most significant deals in the quarter included:
  - CRB’s purchase of Barrette Outdoor Living Inc. (“Barrette”) for \$1.9 billion. Barrette manufactures vinyl, wood, and aluminum exterior home products including fencing, railings, garden accents, hardware products, and sheds. The transaction represents a TEV/EBITDA multiple of 10x; no TEV/Revenue multiple was disclosed for the transaction.
  - Nucor Corporation’s acquisition of C.H.I. Overhead Doors Inc. (“CHI”) for \$3 billion. CHI manufactures garage and commercial doors for residential and business applications. No multiples were disclosed for this transaction.
- Strategic buyers represented the majority of Q2 2022 transaction volume at 78%, while financial buyers represented the remaining 22% of transaction volume. Strategics also accounted for a similar proportion of transaction value, with 75% of transaction value being attributable to strategic buyers, and the remaining 25% to financial buyers.
- The most active sectors in Q2 2022 were industrials manufacturing (23 deals), followed by materials manufacturing (12 deals), and IT hardware manufacturing (9 deals). Notably, the consumer staples manufacturing and materials manufacturing sectors saw the largest increase from the previous quarter, both increasing 50% in Q2 2022.

Source: Capital IQ

Data as of June 30, 2022. All figures are in USD.

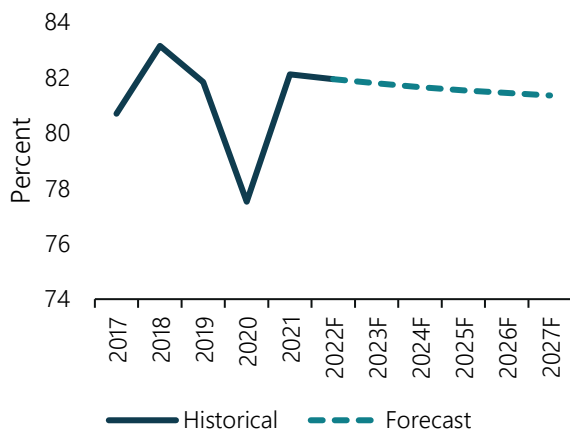
Only transactions with disclosed transaction values and greater than 50% of the target company being purchased have been included.

# Macroeconomic Indicators

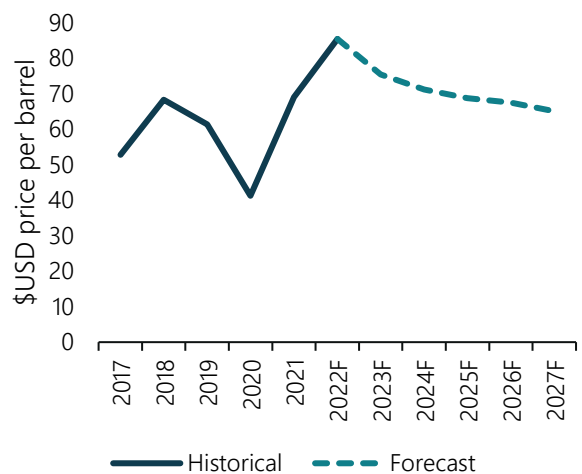
The Canadian manufacturing industry is expected to remain strong in the long term, however rising commodity prices, inflationary concerns, and declining discretionary spending could put a cap on short-term economic growth. Rising inflation and input costs are impacting both producers and consumers, and forecasts indicate that GDP growth will decelerate in 2023 as a result of these various macroeconomic factors.

In the Bank of Canada's ("BoC") July 2022 Monetary Policy Report, the BoC forecasts that economic growth is expected to slow in Q3 to 2%, down from 4% in Q2, and more importantly that inflation will likely peak in Q3. The BoC also indicated that the Canadian economy is currently operating beyond its productive capacity and likely will continue to into Q3, and that the output gap has recently risen further into positive territory in Q2. The Canadian Purchasing Manager's Index ("PMI"), an index of the prevailing direction of economic trends in the manufacturing and service sectors, has fallen slightly from its highs of 58.9 in March 2022 to 54.6 in July 2022.

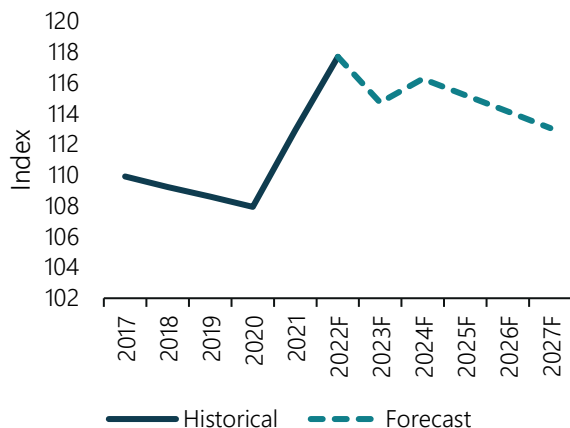
### INDUSTRIAL CAPACITY UTILIZATION



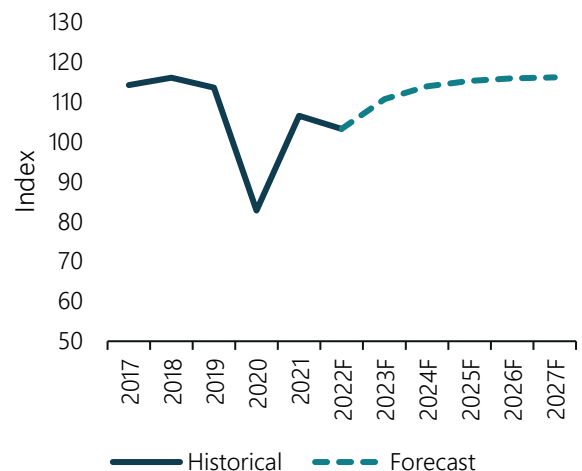
### WORLD PRICE OF CRUDE OIL



### CANADIAN-DOLLAR EFFECTIVE EXCHANGE RATE INDEX



### CONSUMER CONFIDENCE INDEX



# Select Recent M&A Transactions



has acquired

Valley  
Truss Co.

Closed	April 11, 2022
TEV	\$31.2 million
TEV/EBITDA	Not disclosed
TEV/Revenue	1.2x

- **Builders FirstSource, Inc.** manufactures and supplies building materials, manufactured components, and construction services to professional homebuilders, sub-contractors, remodelers, and consumers in the United States.

- **Valley Truss Company** manufactures metal plate connected wood trusses for builders and contractors in the residential and commercial construction industries.



has acquired



Closed	April 14, 2022
TEV	\$47.6 million
TEV/EBITDA	Not disclosed
TEV/Revenue	3.0x

- **Halma PLC** provides technology solutions in the safety, health, and environmental markets. It operates through four segments: Process Safety, Infrastructure Safety, Environmental & Analysis, and Medical.

- **Deep Trekker Inc.** designs, manufactures, and markets portable submersible robots. Its products include underwater remotely operated vehicles (ROV), CCTV pipe crawlers, utility crawlers, and submersible cameras.



is acquiring



Closed	April 26, 2022
TEV	\$117.2 million
TEV/EBITDA	Not disclosed
TEV/Revenue	Not disclosed

- **Olam International Limited** distributes food and beverage ingredients that include cocoa, coffee, dairy, nuts, and spices. Olam International Limited operates as a subsidiary of Olam Group Limited.

- **Club Coffee LP** operates as a roaster, contract manufacturer, and distributor of packaged coffees. It processes coffee and markets 500 custom label products and more than 200 Club Coffee branded products.

# Select Recent M&A Transactions

**CALIDA**GROUP

has acquired

**COSABELLA**

Closed	May 19, 2022
TEV	\$80.0 million
TEV/EBITDA	16.7x
TEV/Revenue	2.8x

- **CALIDA Holding AG** engages in apparel business in France, Germany, Switzerland, Asia, the United States, and internationally. The company operates through three brands: CALIDA, AUBADE, and LAFUMA MOBILIER.
- **Luemme, Inc. ("Cosabella")** manufactures and supplies lingerie, daywear, loungewear, sleepwear, and activewear for women worldwide. It offers bras, panties, tops, bottoms, dresses, and bodysuits.



has acquired

**LEVEL5**

Closed	June 2, 2022
TEV	\$80.0 million
TEV/EBITDA	12.9x
TEV/Revenue	2.5x

- **Worthington Industries, Inc.**, an industrial manufacturing company, focuses on value-added steel processing and manufactured metal products in North America and internationally. It manufactures steel products, consumer products, building products, and sustainable energy solutions.
- **Level5 Tools, LLC** manufactures automatic drywall taping and finishing tools. Level5 Tools, LLC was founded in 1997 and is based in Kansas City, Kansas.

**WHEEL PROS**

has acquired



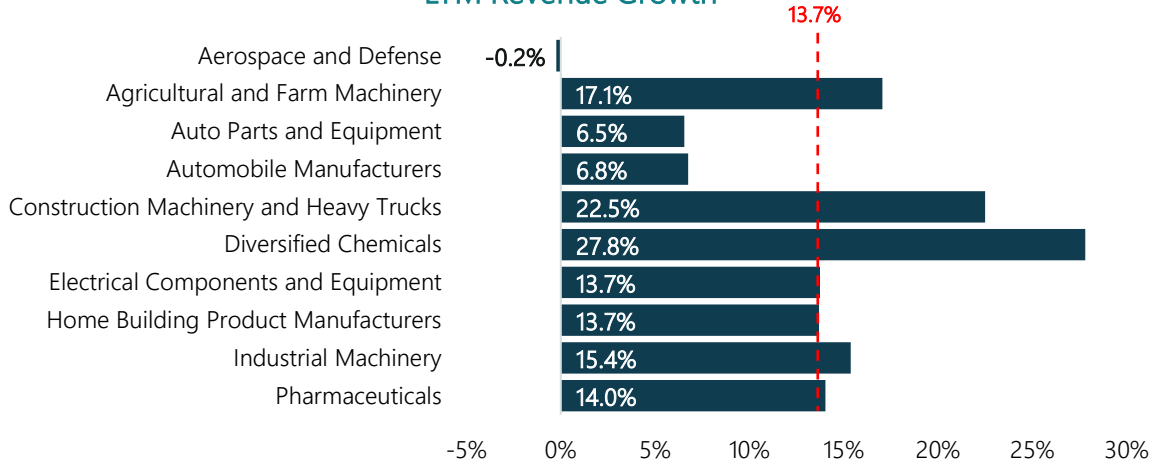
Announced	June 16, 2022
TEV	\$50.0 million
TEV/EBITDA	Not disclosed
TEV/Revenue	0.1x

- **Wheel Pros, LLC** designs, manufactures, and distributes wheels, tires, suspension products, and related accessories for cars, power sports vehicles, sport utility vehicles, and trucks. It offers its products through distribution centres and dealers in the United States, Europe, and Australia.
- **TAP Automotive Holdings, LLC**, through its subsidiaries, manufactures and supplies auto parts. The company manufactures Jeep suspension and drivetrain parts; ring and pinions; and other products for on and off-road enthusiasts, including tires, wheels, suspensions, shocks, and more.

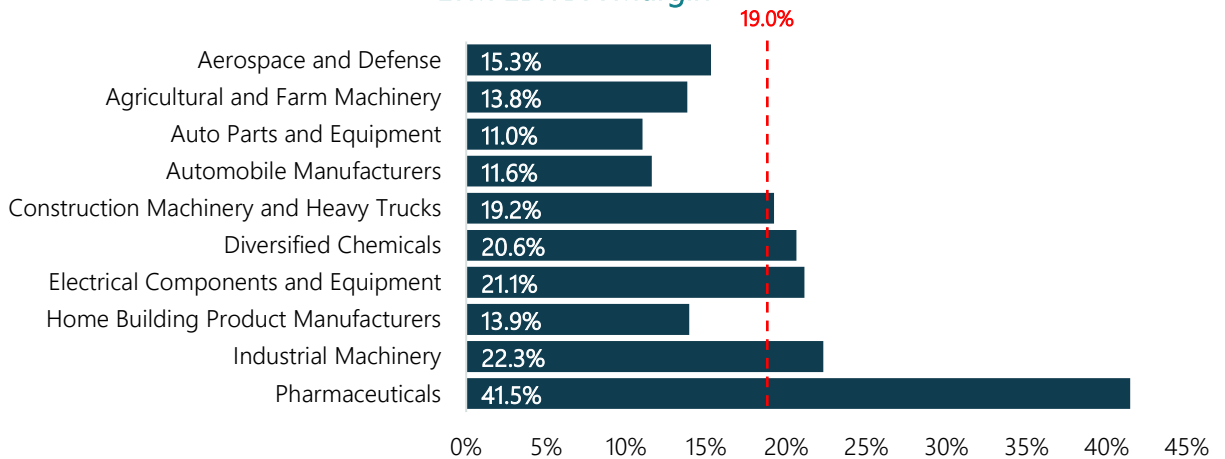
# Public Comparable Analysis

## Growth, Margins & Multiples

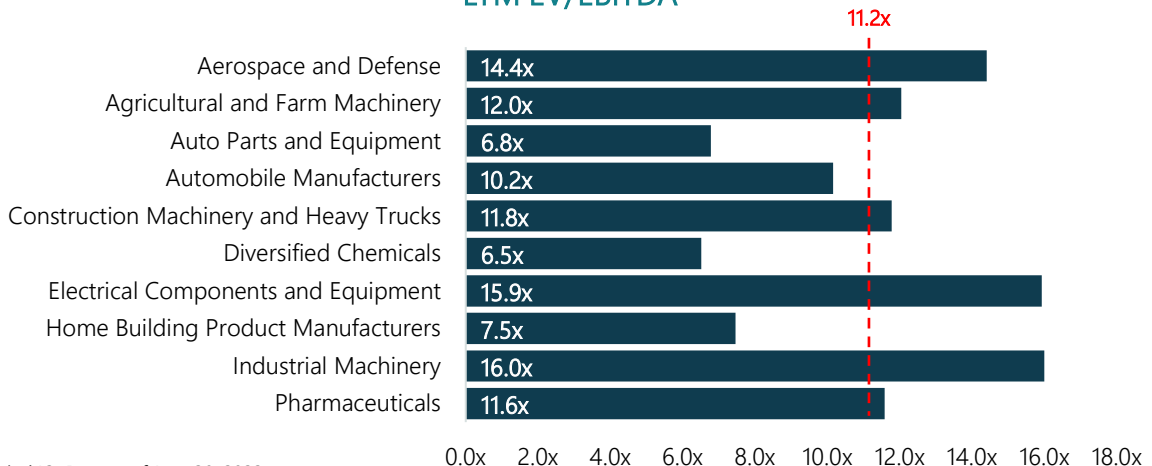
### LTM Revenue Growth



### LTM EBITDA Margin



### LTM EV/EBITDA



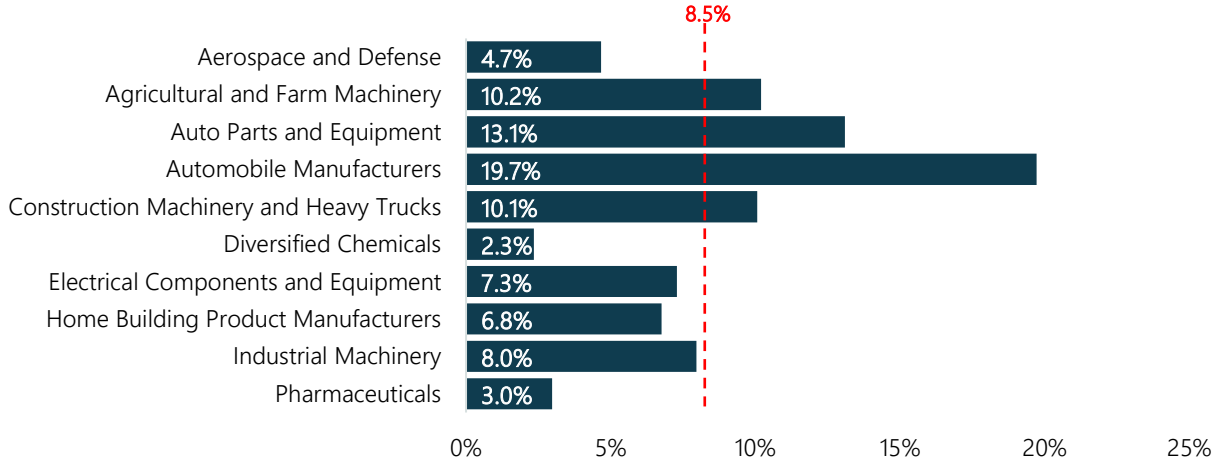
Source: Capital IQ. Data as of June 30, 2022.

"LTM" refers to last twelve months. "NTM" refers to next twelve months.  
Valuation details provided on pages 10 and 11.

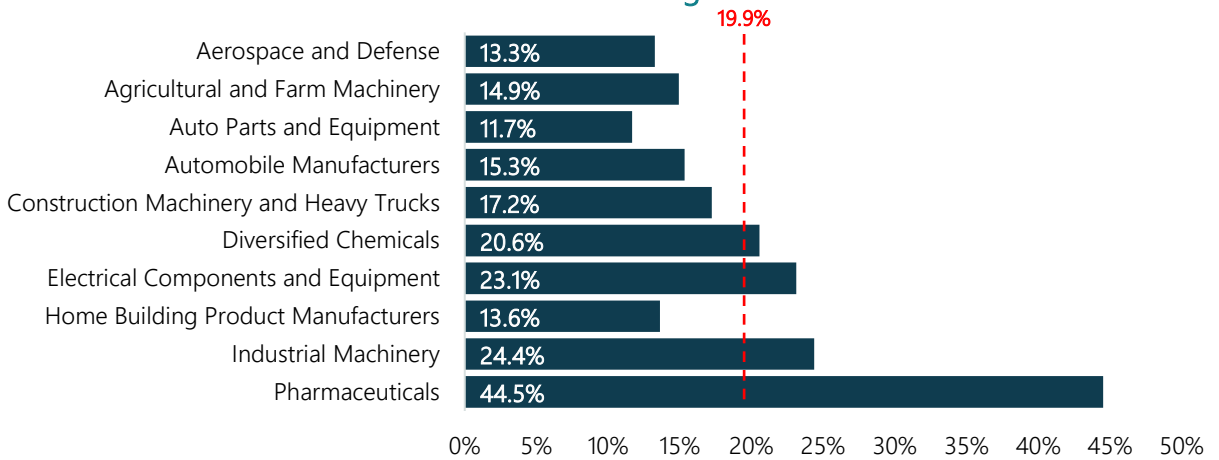
# Public Comparable Analysis

## Growth, Margins & Multiples

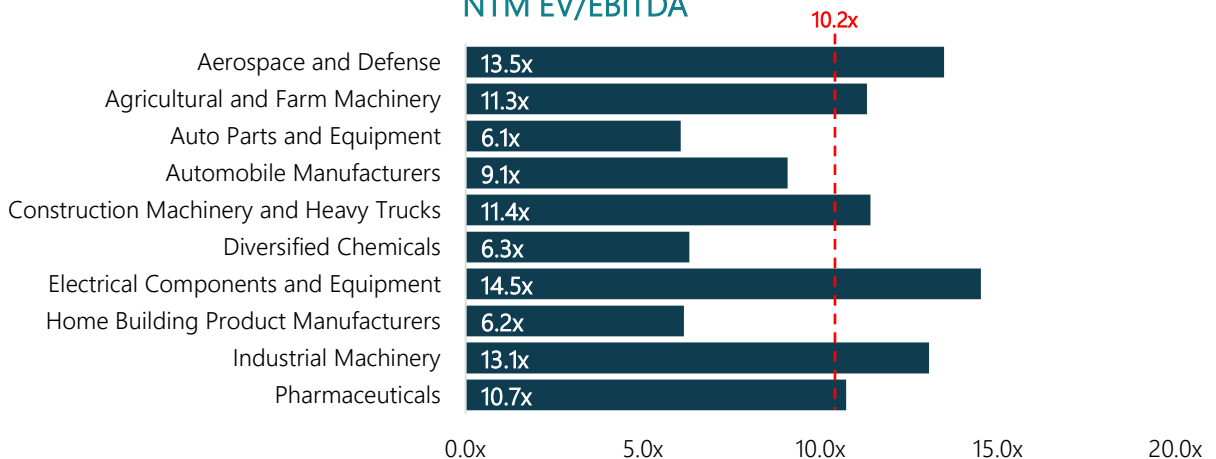
### NTM Revenue Growth



### NTM EBITDA Margin



### NTM EV/EBITDA



Source: Capital IQ. Data as of June 30, 2022.

"LTM" refers to last twelve months. "NTM" refers to next twelve months.

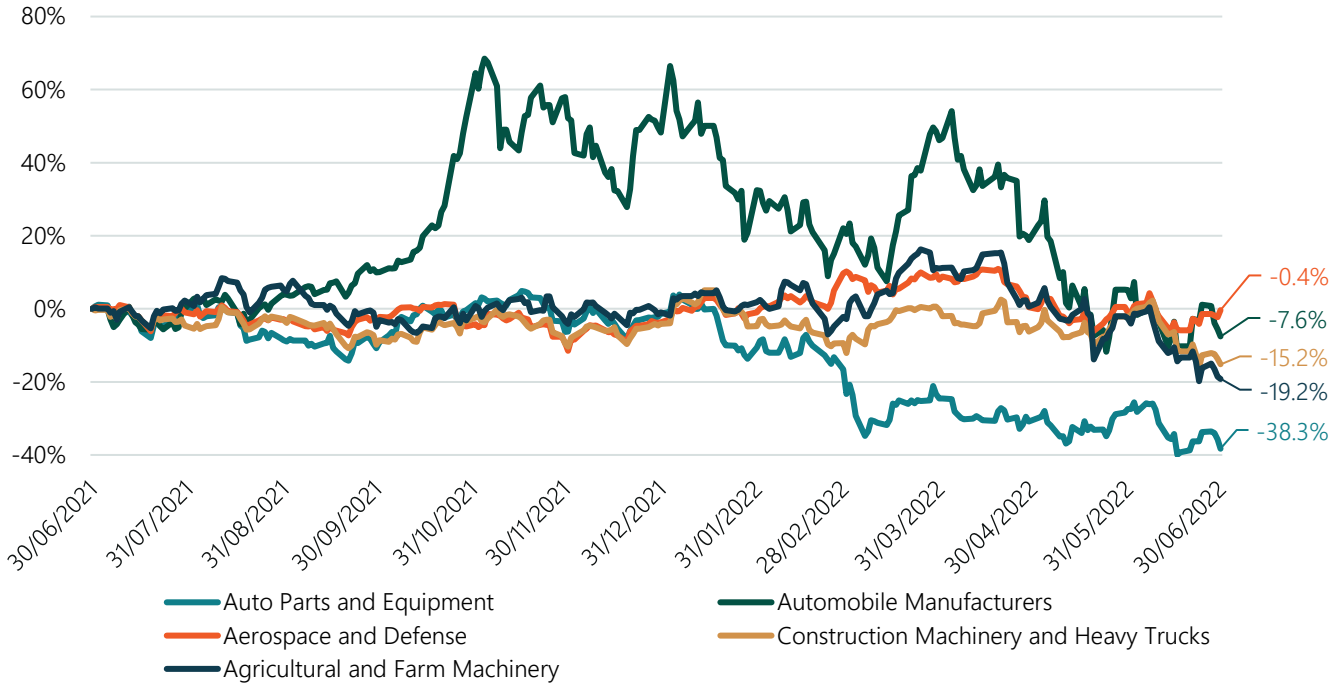
Valuation details provided on pages 10 and 11.



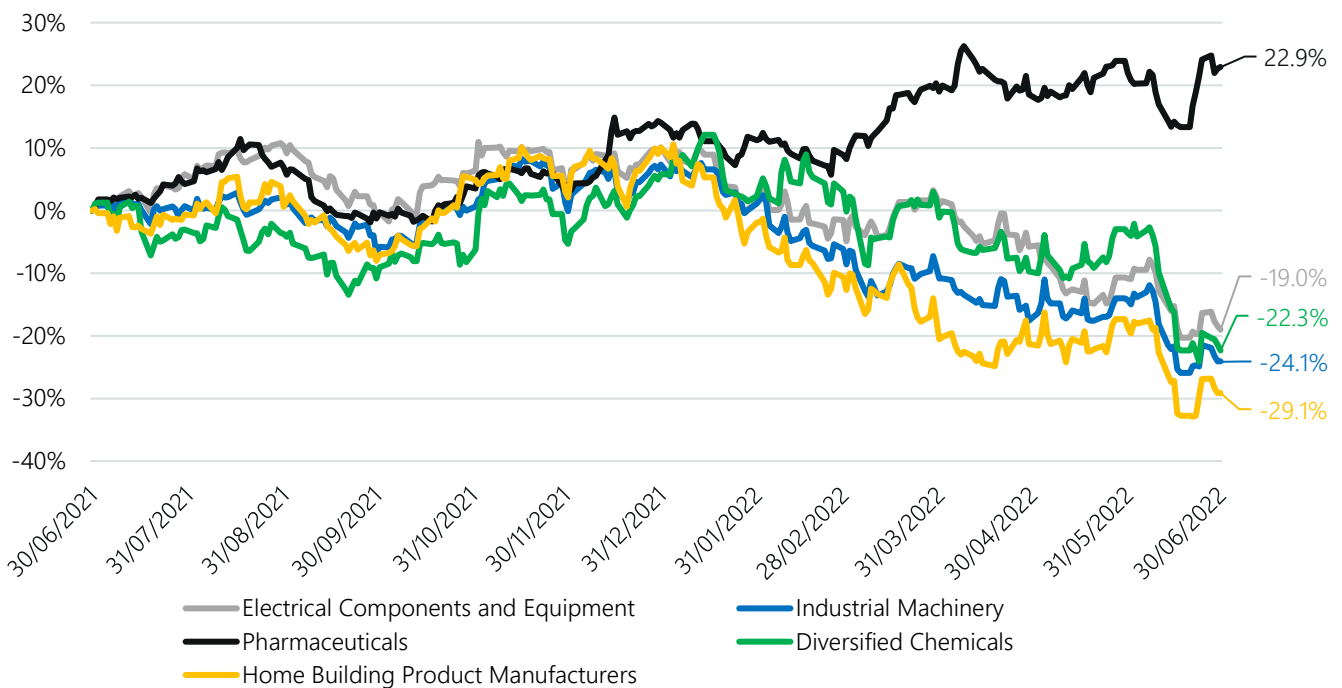
# Public Comparable Analysis

## Performance Analysis

### Manufacturing Peer Group Stock Price Performance\*



### Manufacturing Peer Group Stock Price Performance\*



Source: Capital IQ. Data as of June 30, 2022.

Further details provided on pages 10 and 11.

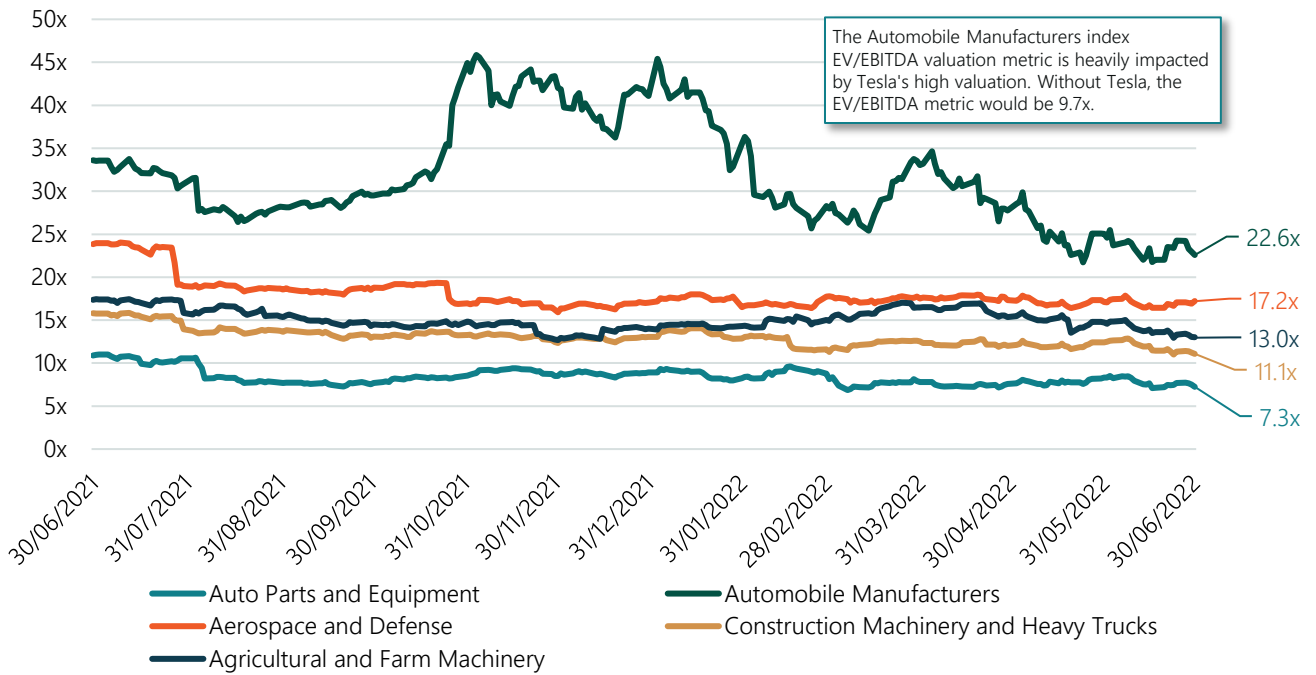
\*Peer group metrics are weighted by market capitalization



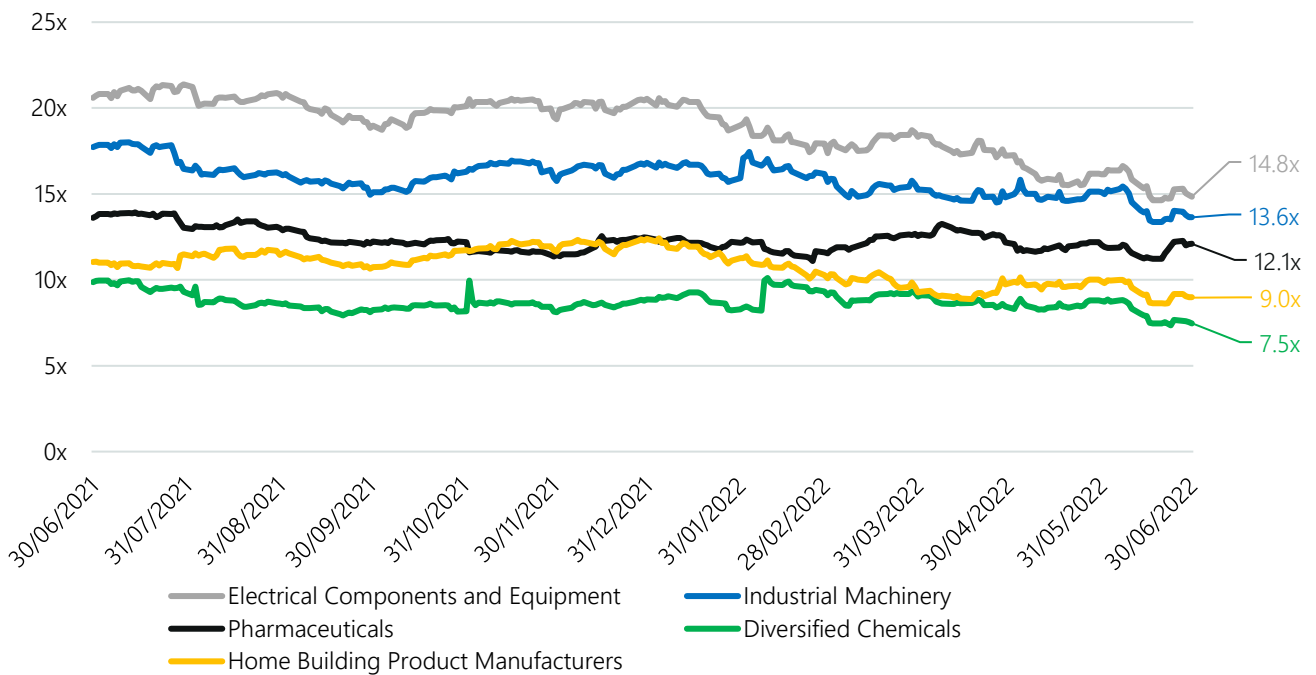
# Public Comparable Analysis

## Performance Analysis

### Manufacturing Peer Group EV/EBITDA Multiples



### Manufacturing Peer Group EV/EBITDA Multiples



# Public Comparable Analysis

## Trading Multiples & Operating Statistics

(Figures In \$USD Millions, except percentages and ratios)

Company	Market Capitalization	Enterprise Value	LTM Operating Figures				NTM Consensus Estimates			Valuation	
			Revenue	Revenue Growth	EBITDA	EBITDA Margin	Revenue Growth	EBITDA Margin	NTM EV/EBITDA	LTM EV/EBITDA	LTM EV/REV
<b>Aerospace and Defense</b>											
The Boeing Company	\$80,888	\$126,477	\$61,060	8.1%	\$432	0.7%	33.6%	7.5%	15.2x	292.8x	2.1x
Raytheon Technologies Corporation	\$142,537	\$171,156	\$64,853	7.2%	\$11,882	18.3%	8.0%	18.5%	13.2x	14.4x	2.6x
Lockheed Martin Corporation	\$114,599	\$124,361	\$65,750	(0.4%)	\$10,331	15.7%	1.5%	14.9%	12.5x	12.0x	1.9x
Northrop Grumman Corporation	\$74,391	\$86,306	\$35,307	(5.4%)	\$5,396	15.3%	4.7%	13.3%	17.6x	16.0x	2.4x
General Dynamics Corporation	\$61,325	\$71,591	\$38,472	(0.2%)	\$5,665	14.7%	4.1%	13.3%	13.5x	12.6x	1.9x
<b>Median</b>	<b>\$80,888</b>	<b>\$124,361</b>	<b>\$61,060</b>	<b>(0.2%)</b>	<b>\$5,665</b>	<b>15.3%</b>	<b>4.7%</b>	<b>13.3%</b>	<b>13.5x</b>	<b>14.4x</b>	<b>2.1x</b>
<b>Mean</b>	<b>\$94,748</b>	<b>\$115,978</b>	<b>\$53,088</b>	<b>1.9%</b>	<b>\$6,741</b>	<b>12.9%</b>	<b>10.4%</b>	<b>13.5%</b>	<b>14.4x</b>	<b>69.6x</b>	<b>2.2x</b>
<b>Agricultural and Farm Machinery</b>											
Deere & Company	\$91,529	\$137,994	\$45,725	14.9%	\$8,888	19.4%	9.4%	24.4%	11.4x	15.5x	3.0x
CNH Industrial N.V.	\$15,686	\$34,566	\$33,977	37.7%	\$3,659	10.8%	(36.8%)	13.5%	11.5x	9.4x	1.0x
The Toro Company	\$7,925	\$8,832	\$4,120	11.2%	\$603	14.6%	16.5%	16.4%	11.2x	14.6x	2.1x
AGCO Corporation	\$7,357	\$8,873	\$11,445	19.2%	\$1,485	13.0%	11.0%	12.2%	5.7x	6.0x	0.8x
<b>Median</b>	<b>\$11,806</b>	<b>\$21,720</b>	<b>\$22,711</b>	<b>17.1%</b>	<b>\$2,572</b>	<b>13.8%</b>	<b>10.2%</b>	<b>14.9%</b>	<b>11.3x</b>	<b>12.0x</b>	<b>1.6x</b>
<b>Mean</b>	<b>\$30,624</b>	<b>\$47,566</b>	<b>\$23,817</b>	<b>20.8%</b>	<b>\$3,659</b>	<b>14.5%</b>	<b>0.0%</b>	<b>16.6%</b>	<b>10.0x</b>	<b>11.4x</b>	<b>1.7x</b>
<b>Auto Parts and Equipment</b>											
Aptiv PLC	\$24,132	\$26,396	\$15,773	13.8%	\$1,738	11.0%	18.4%	14.3%	9.9x	15.2x	1.7x
Magna International Inc.	\$16,041	\$19,607	\$35,705	4.5%	\$3,917	11.0%	6.8%	9.4%	5.3x	5.0x	0.5x
Lear Corporation	\$7,526	\$9,777	\$19,117	6.5%	\$1,443	7.5%	13.1%	7.3%	6.1x	6.8x	0.5x
BorgWarner Inc.	\$7,995	\$11,262	\$14,703	23.6%	\$2,214	15.1%	9.7%	14.5%	4.8x	5.1x	0.8x
Autoliv, Inc.	\$6,251	\$7,447	\$8,112	3.4%	\$958	11.8%	13.9%	11.7%	6.8x	7.8x	0.9x
<b>Median</b>	<b>\$7,995</b>	<b>\$11,262</b>	<b>\$15,773</b>	<b>6.5%</b>	<b>\$1,738</b>	<b>11.0%</b>	<b>13.1%</b>	<b>11.7%</b>	<b>6.1x</b>	<b>6.8x</b>	<b>0.8x</b>
<b>Mean</b>	<b>\$12,389</b>	<b>\$14,898</b>	<b>\$18,682</b>	<b>10.4%</b>	<b>\$2,054</b>	<b>11.3%</b>	<b>12.4%</b>	<b>11.4%</b>	<b>6.6x</b>	<b>8.0x</b>	<b>0.9x</b>
<b>Automobile Manufacturers</b>											
Tesla, Inc.	\$697,926	\$688,259	\$62,190	73.0%	\$13,373	21.5%	49.2%	23.1%	31.0x	51.5x	11.1x
General Motors Company	\$46,314	\$140,477	\$130,509	6.8%	\$15,137	11.6%	19.7%	15.3%	5.5x	9.3x	1.1x
Ford Motor Company	\$44,740	\$151,827	\$134,589	4.3%	\$14,942	11.1%	10.6%	10.6%	9.1x	10.2x	1.1x
<b>Median</b>	<b>\$46,314</b>	<b>\$151,827</b>	<b>\$130,509</b>	<b>6.8%</b>	<b>\$14,942</b>	<b>11.6%</b>	<b>19.7%</b>	<b>15.3%</b>	<b>9.1x</b>	<b>10.2x</b>	<b>1.1x</b>
<b>Mean</b>	<b>\$262,993</b>	<b>\$326,854</b>	<b>\$109,096</b>	<b>28.0%</b>	<b>\$14,484</b>	<b>14.7%</b>	<b>26.5%</b>	<b>16.3%</b>	<b>15.2x</b>	<b>23.6x</b>	<b>4.4x</b>
<b>Construction Machinery and Heavy Trucks</b>											
Caterpillar Inc.	\$95,346	\$126,487	\$52,673	22.5%	\$10,744	20.4%	11.0%	17.2%	12.5x	11.8x	2.4x
Cummins Inc.	\$27,307	\$30,084	\$24,314	16.4%	\$3,575	14.7%	8.4%	15.8%	7.2x	8.4x	1.2x
PACCAR Inc.	\$28,628	\$34,896	\$24,149	24.4%	\$2,838	11.7%	10.1%	11.5%	11.4x	12.3x	1.4x
Westinghouse Air Brake Technolog	\$14,992	\$19,086	\$7,919	6.2%	\$1,522	19.2%	7.6%	18.9%	11.9x	12.5x	2.4x
Allison Transmission Holdings, Inc.	\$3,732	\$6,088	\$2,491	22.6%	\$857	34.4%	10.5%	35.1%	6.3x	7.1x	2.4x
<b>Median</b>	<b>\$27,307</b>	<b>\$30,084</b>	<b>\$24,149</b>	<b>22.5%</b>	<b>\$2,838</b>	<b>19.2%</b>	<b>10.1%</b>	<b>17.2%</b>	<b>11.4x</b>	<b>11.8x</b>	<b>2.4x</b>
<b>Mean</b>	<b>\$34,001</b>	<b>\$43,328</b>	<b>\$22,309</b>	<b>18.4%</b>	<b>\$3,907</b>	<b>20.1%</b>	<b>9.5%</b>	<b>19.7%</b>	<b>9.9x</b>	<b>10.4x</b>	<b>2.0x</b>
<b>Diversified Chemicals</b>											
DuPont de Nemours, Inc.	\$28,264	\$38,671	\$16,910	23.6%	\$4,333	25.6%	(20.5%)	25.1%	11.2x	8.9x	2.3x
Eastman Chemical Company	\$11,565	\$16,494	\$10,781	24.8%	\$2,327	21.6%	1.3%	19.9%	7.6x	7.1x	1.5x
Huntsman Corporation	\$5,948	\$7,296	\$9,005	43.8%	\$1,437	16.0%	3.4%	15.8%	4.8x	5.1x	0.8x
The Chemours Company	\$4,978	\$7,788	\$6,673	30.8%	\$1,312	19.7%	7.9%	21.3%	5.1x	5.9x	1.2x
<b>Median</b>	<b>\$8,756</b>	<b>\$12,141</b>	<b>\$9,893</b>	<b>27.8%</b>	<b>\$1,882</b>	<b>20.6%</b>	<b>2.3%</b>	<b>20.6%</b>	<b>6.3x</b>	<b>6.5x</b>	<b>1.3x</b>
<b>Mean</b>	<b>\$12,689</b>	<b>\$17,562</b>	<b>\$10,842</b>	<b>30.7%</b>	<b>\$2,352</b>	<b>20.7%</b>	<b>(2.0%)</b>	<b>20.5%</b>	<b>7.2x</b>	<b>6.8x</b>	<b>1.4x</b>

Source: Capital IQ. Data as of June 30, 2022.

"LTM" refers to last twelve months. "NTM" refers to next twelve months.

# Public Comparable Analysis

## Trading Multiples & Operating Statistics

(Figures in \$USD Millions, except percentages and ratios)

Company	Market Capitalization	Enterprise Value	LTM Operating Figures				NTM Consensus Estimates			Valuation	
			Revenue	Revenue Growth	EBITDA	EBITDA Margin	Revenue Growth	EBITDA Margin	NTM EV/EBITDA	LTM EV/EBITDA	LTM EV/REV
<b>Electrical Components and Equipment</b>											
Emerson Electric Co.	\$47,239	\$51,847	\$18,908	10.8%	\$4,353	23.0%	8.6%	24.6%	10.5x	11.9x	2.7x
Eaton Corporation plc	\$50,270	\$59,783	\$19,779	11.4%	\$3,740	18.9%	5.9%	20.7%	13.6x	16.0x	3.0x
Rodwell Automation, Inc.	\$23,172	\$27,502	\$7,321	16.1%	\$1,406	19.2%	11.7%	21.6%	15.4x	19.6x	3.8x
AMETEK, Inc.	\$25,375	\$27,746	\$5,789	27.1%	\$1,748	30.2%	5.7%	29.4%	15.4x	15.9x	4.8x
<b>Median</b>	<b>\$36,307</b>	<b>\$39,796</b>	<b>\$13,115</b>	<b>13.7%</b>	<b>\$2,744</b>	<b>21.1%</b>	<b>7.3%</b>	<b>23.1%</b>	<b>14.5x</b>	<b>15.9x</b>	<b>3.4x</b>
<b>Mean</b>	<b>\$36,514</b>	<b>\$41,719</b>	<b>\$12,949</b>	<b>16.4%</b>	<b>\$2,812</b>	<b>22.8%</b>	<b>8.0%</b>	<b>24.1%</b>	<b>13.7x</b>	<b>15.8x</b>	<b>3.6x</b>
<b>Home Building Product Manufacturers</b>											
Masco Corporation	\$11,939	\$15,129	\$8,606	13.6%	\$1,230	14.3%	4.6%	18.9%	8.9x	12.3x	1.8x
Fortune Brands Home & Security, Inc.	\$7,833	\$10,974	\$7,802	20.8%	\$1,356	17.4%	4.7%	17.7%	7.5x	8.1x	1.4x
JELD-WEN Holding, Inc.	\$1,271	\$3,026	\$4,850	11.5%	\$443	9.1%	5.9%	10.1%	5.8x	6.8x	0.6x
Masonite International Corporation	\$1,734	\$2,612	\$2,677	13.8%	\$457	17.1%	7.6%	16.3%	5.6x	5.7x	1.0x
American Woodmark Corporation	\$746	\$1,350	\$1,857	6.5%	\$151	8.1%	14.6%	9.7%	6.5x	9.0x	0.7x
Caesarstone Ltd.	\$315	\$414	\$668	32.1%	\$91	13.6%	11.1%	11.0%	5.1x	4.6x	0.6x
<b>Median</b>	<b>\$1,502</b>	<b>\$2,819</b>	<b>\$3,764</b>	<b>13.7%</b>	<b>\$450</b>	<b>13.9%</b>	<b>6.8%</b>	<b>13.6%</b>	<b>6.2x</b>	<b>7.5x</b>	<b>0.9x</b>
<b>Mean</b>	<b>\$3,973</b>	<b>\$5,584</b>	<b>\$4,410</b>	<b>16.4%</b>	<b>\$621</b>	<b>13.3%</b>	<b>8.1%</b>	<b>13.9%</b>	<b>6.6x</b>	<b>7.7x</b>	<b>1.0x</b>
<b>Industrial Machinery</b>											
Illinois Tool Works Inc.	\$56,760	\$63,323	\$14,850	15.2%	\$3,958	26.7%	7.6%	27.3%	14.3x	16.0x	4.3x
Parker-Hannifin Corporation	\$31,586	\$39,246	\$15,633	15.4%	\$3,486	22.3%	3.5%	22.6%	10.6x	11.3x	2.5x
Stanley Black & Decker, Inc.	\$15,830	\$27,160	\$16,344	19.7%	\$2,631	16.1%	16.9%	14.8%	9.7x	10.3x	1.7x
Fortive Corporation	\$19,492	\$22,552	\$5,372	12.3%	\$1,308	24.4%	9.3%	25.7%	14.8x	17.2x	4.2x
Ingersoll Rand Inc.	\$17,082	\$18,613	\$5,360	19.5%	\$1,147	21.4%	8.0%	24.4%	13.1x	16.2x	3.5x
<b>Median</b>	<b>\$19,492</b>	<b>\$27,160</b>	<b>\$14,850</b>	<b>15.4%</b>	<b>\$2,631</b>	<b>22.3%</b>	<b>8.0%</b>	<b>24.4%</b>	<b>13.1x</b>	<b>16.0x</b>	<b>3.5x</b>
<b>Mean</b>	<b>\$28,150</b>	<b>\$34,179</b>	<b>\$11,512</b>	<b>16.4%</b>	<b>\$2,506</b>	<b>22.2%</b>	<b>9.1%</b>	<b>23.0%</b>	<b>12.5x</b>	<b>14.2x</b>	<b>3.2x</b>
<b>Pharmaceuticals</b>											
Johnson & Johnson	\$467,100	\$467,976	\$94,880	12.7%	\$32,711	34.5%	2.7%	36.1%	13.4x	14.3x	4.9x
Merck & Co., Inc.	\$230,551	\$253,483	\$53,978	29.0%	\$22,216	41.2%	3.3%	43.7%	10.5x	11.4x	4.7x
Pfizer Inc.	\$294,179	\$306,979	\$92,433	100.6%	\$38,597	41.8%	5.7%	46.3%	6.9x	8.0x	3.3x
AbbVie Inc.	\$270,651	\$336,758	\$56,725	13.0%	\$28,662	50.5%	5.4%	51.4%	10.9x	11.7x	5.9x
Eli Lilly and Company	\$291,859	\$305,162	\$29,323	15.1%	\$10,571	36.1%	(4.3%)	37.8%	29.0x	28.9x	10.4x
Bristol-Myers Squibb Company	\$163,938	\$194,802	\$46,960	9.7%	\$21,396	45.6%	0.2%	45.4%	9.4x	9.1x	4.1x
<b>Median</b>	<b>\$281,255</b>	<b>\$306,071</b>	<b>\$55,352</b>	<b>14.0%</b>	<b>\$25,439</b>	<b>41.5%</b>	<b>3.0%</b>	<b>44.5%</b>	<b>10.7x</b>	<b>11.6x</b>	<b>4.8x</b>
<b>Mean</b>	<b>\$286,380</b>	<b>\$310,860</b>	<b>\$62,383</b>	<b>30.0%</b>	<b>\$25,692</b>	<b>41.6%</b>	<b>2.1%</b>	<b>43.4%</b>	<b>13.4x</b>	<b>13.9x</b>	<b>5.6x</b>

Source: Capital IQ. Data as of June 30, 2022.

"LTM" refers to last twelve months. "NTM" refers to next twelve months.

# About Us

MNP Corporate Finance (MNPCF) has a dedicated team of over 100 M&A and due diligence professionals across Canada. MNPCF works with clients in virtually all industries as they prepare, plan and execute transactions.

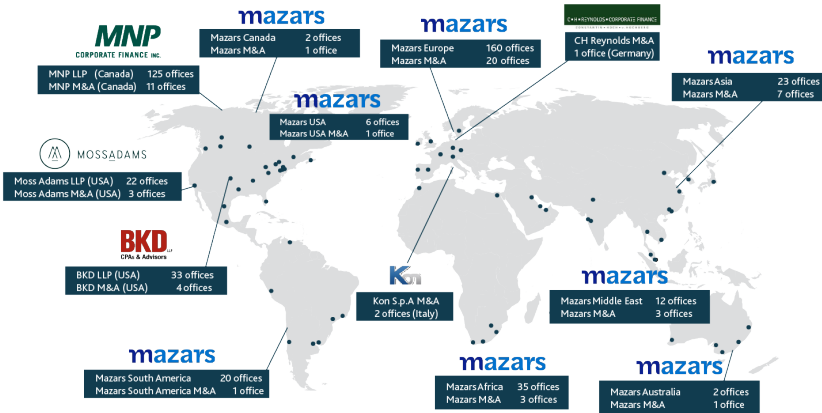
Our typical transactions range in value between \$3 million and \$300 million.

## Local and International Reach

MNP is a participating firm within Praxity, a unique global alliance of independent accounting/advisory firms created to answer global business needs. As a member of Praxity, we are able to offer access to corporate finance, accounting and tax advisory services worldwide. We are also affiliated with Corporate Finance Cross Border, which consists of 250+ M&A professionals in more than 30 countries.



**CFxB** CFXborder - Global reach with local relationships  
Our corporate finance team through CFXb consists of 250 plus M&A professionals in more than 30 countries



## Services

- Divestitures
- Acquisitions
- Debt Financing
- Due Diligence
- Transaction Advisory Services

## Recently Closed Deals (National)

MNP Corporate Finance Inc. acted as exclusive financial advisor to ACF Associates Inc. in structuring and negotiating this transaction.

MNP Corporate Finance Inc. acted as exclusive financial advisor to RAM Engineering Ltd. (RAM Consulting) in structuring and negotiating this transaction.

MNP Corporate Finance Inc. acted as exclusive financial advisor to RAM Engineering Ltd. (RAM Consulting) in structuring and negotiating this transaction.

MNP Corporate Finance Inc. acted as exclusive financial advisor to TSS Ventures Inc., dba Skin Method, in structuring and negotiating this transaction.

MNP Corporate Finance Inc. acted as exclusive financial advisor to RAM Engineering Ltd. (RAM Consulting) in structuring and negotiating this transaction.

MNP Corporate Finance Inc. provided financial due diligence services to Luminare Companies Inc.

MNP Corporate Finance Inc. acted as exclusive financial advisor to A La Bouffe in structuring and negotiating this transaction.

MNP Corporate Finance Inc. provided financial due diligence services to Environmental 360 Solutions Ltd.

MNP Corporate Finance Inc. acted as exclusive financial advisor to Duchesne et Fils Inc. in structuring and negotiating this transaction.

MNP Corporate Finance Inc. acted as exclusive financial advisor to Qualitest King Canada Inc. in structuring and negotiating this transaction.

# About Us

## Deal Experience

Since our inception, our team has advised on hundreds of transactions, in a wide range of industries with diverse enterprise values. In the past eight years alone we have completed over 220 transactions worth almost \$4 billion (not including due diligence engagements).

## Industry Experience

- Food & Beverage
- Retail & Distribution
- Manufacturing
- Agriculture
- Automotive
- Materials
- Health Care
- Pharmaceutical
- Transportation
- Construction
- Software
- Financial Services
- Technology
- Energy
- Oilfield Services
- Real Estate

## Hands-on Approach

Current M&A transactions require a hands-on approach from start to finish including the active engagement of senior resources. Our senior resources are dedicated to our clients and are available as necessary and appropriate. We keep our clients regularly informed of the engagement status, issues we are encountering, successes and overall progress.

## Integrated Service Offering

We draw on the vast experience and deep specialist knowledge network of our partners locally, nationally and internationally as specialty issues arise, such as pre-transaction tax planning, transaction structuring, estate planning, valuation, due diligence, performance improvement and risk management.

## Recently Closed Deals (National)




**SUMMIT FLEET** an affiliate of **Koizen**

has acquired



MNP Corporate Finance Inc. acted as exclusive financial advisor to Young Motors (1971) Ltd. in structuring and negotiating this transaction.



**E360S** Specialized Environmental Management

has acquired



MNP Corporate Finance Inc. provided financial and tax due diligence services to Environmental 360 Solutions Ltd.



**pfm** PROPERTY FINANCIAL MANAGEMENT

and **Reynat Capital**

have invested in



MNP Corporate Finance Inc. provided financial and tax due diligence services to PFM Capital Inc. and Reynat Equity Partners




**E360S** Specialized Environmental Management

has acquired



MNP Corporate Finance Inc. provided financial and tax due diligence services to Environmental 360 Solutions Inc.



**converjint**

has acquired



MNP Corporate Finance Inc. acted as financial advisor to Dramis Communications Solutions Ltd. in structuring and negotiating this transaction.



**Local** Environmental Services

has acquired

**Culshaw Waste Disposal**

and

**MERIDIAN WASTE DISPOSAL**

MNP Corporate Finance Inc. acted as exclusive financial advisor to Culshaw Waste Disposal and Meridian Waste Disposal in structuring and negotiating this transaction.



**WJAX**

has acquired the net operating assets of



MNP Corporate Finance Inc. acted as exclusive financial advisor to Process Flow Systems Ltd. in structuring and negotiating this transaction.



**CROSS COUNTRY** GRAIN SUPPLY & TRADE

has acquired the Canadian assets of

**CROSS COUNTRY** INFRASTRUCTURE SERVICES INC.

MNP Corporate Finance Inc. acted as exclusive financial advisor to Cross Country Canada Supplies & Retailers Inc. in structuring and negotiating this transaction.




**SAGE** CAPITAL PARTNERS

has acquired




MNP Corporate Finance Inc. acted as exclusive financial advisor to Brain Power Enrichment Programs Ltd. in structuring and negotiating this transaction.



**E360S** Specialized Environmental Management

has acquired



MNP Corporate Finance Inc. provided financial and tax due diligence services to Environmental 360 Solutions Ltd.

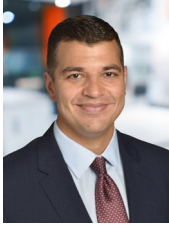


# Leadership Team

## Transaction Leadership



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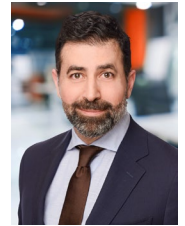
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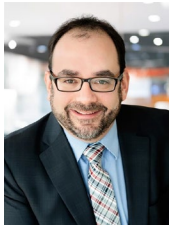
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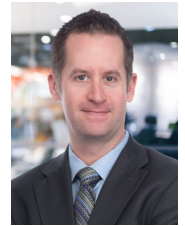
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