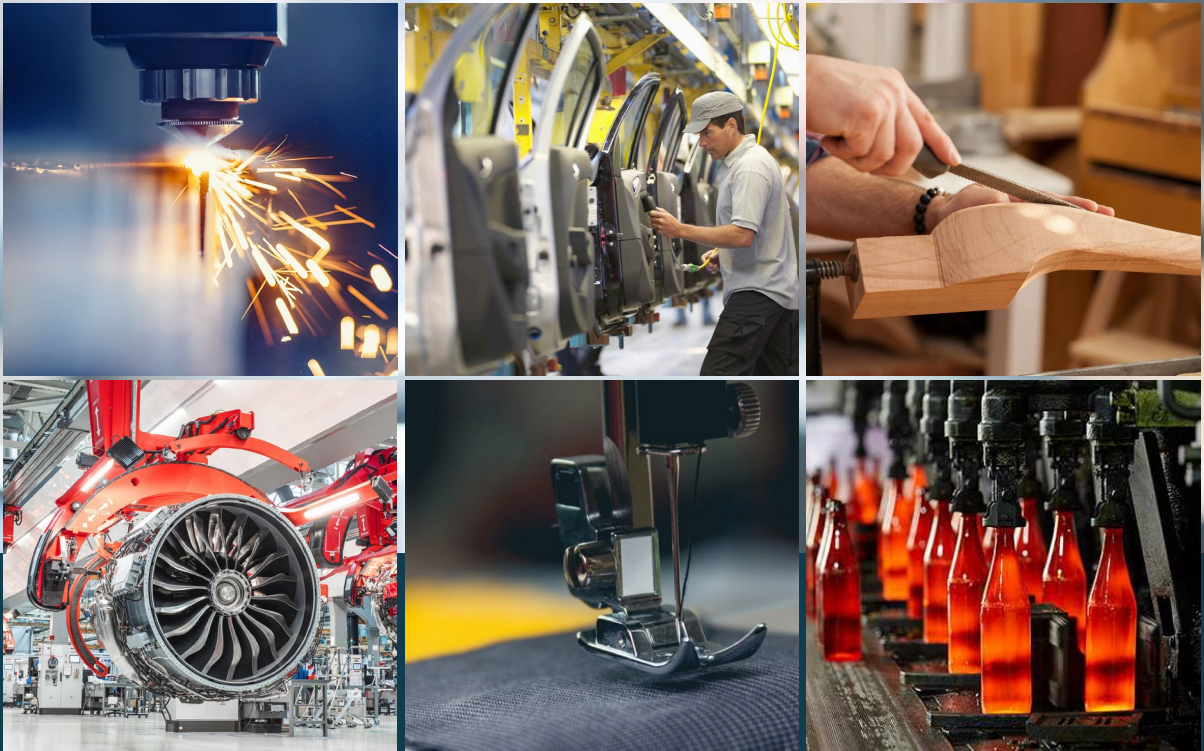
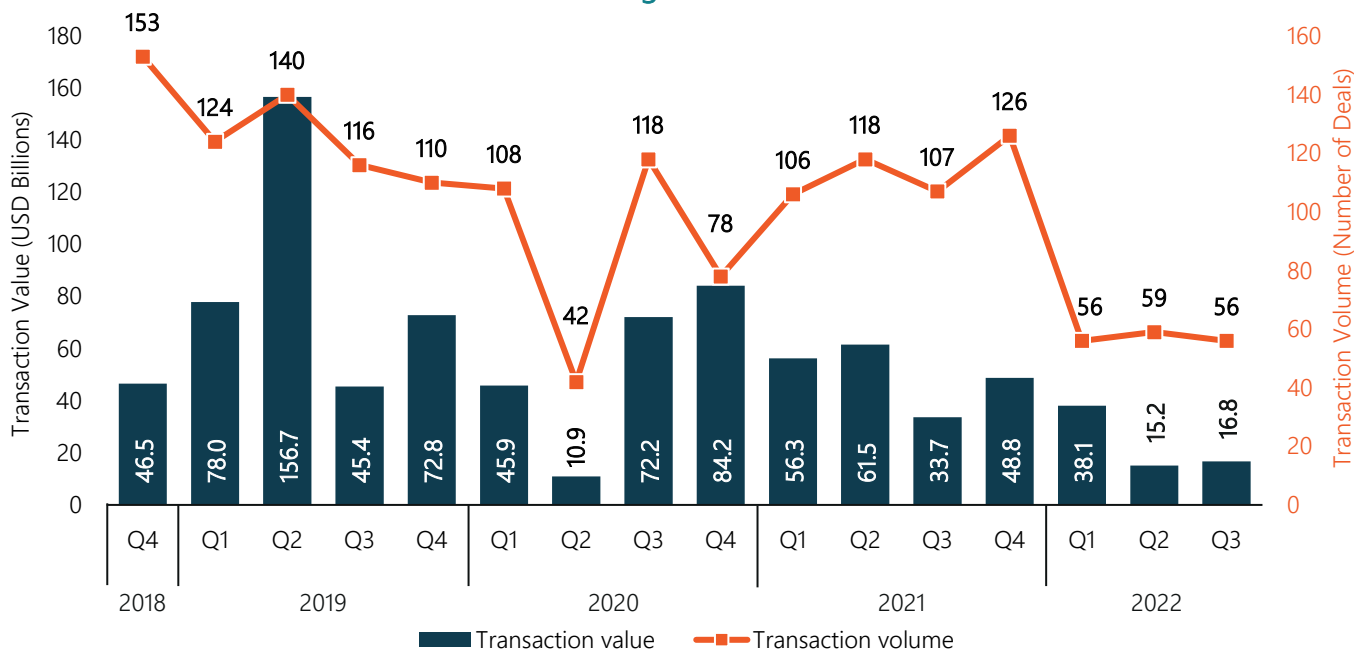


Manufacturing

Quarterly Update | Q3 2022



North American Manufacturing M&A Transactions



M&A Market Update – Q3 2022

- Transaction volume in the North American manufacturing sector decreased slightly in Q3 2022 from the previous quarter, with 56 total transactions closing in the quarter. The overall transaction value, however, increased with \$16.8 billion in disclosed transaction value in Q3 2022 which represents a quarterly increase of 11%. Average deal size increased this quarter to \$299 million compared to \$260 million in Q2 2022. The most significant deals in Q3 2022 included:
 - Whirlpool Corporation’s purchase of InSinkErator Inc. for \$3 billion. InSinkErator designs and manufactures food waste disposers, instant hot water dispensers, and point-of-use water heaters for home and commercial use. The transaction represents a TEV/EBITDA of 18x and a TEV/Revenue of 5x.
 - Aramco Overseas Company B.V.’s acquisition of the Global Products Business of Valvoline Inc. (“Valvoline”) for \$2.65 billion. Valvoline is an automobile lubricant manufacturing business. Valuation metrics were not disclosed for the transaction.
- Strategic buyers comprised the majority of Q3 2022 transaction volume at 91%, while financial buyers represented the remaining 9% of transaction volume. Strategics also accounted for a similar proportion of transaction value, with 87% of transaction value being attributable to strategic buyers, and the remaining 13% to financial buyers.
- The most active sectors in Q2 2022 were industrials manufacturing (21 deals), followed by materials manufacturing (13 deals), and the consumer discretionary manufacturing sector (11 deals). Notably, the consumer discretionary manufacturing and materials manufacturing sectors saw the largest increase from the previous quarter, increasing by 83% and 18% respectively.

Source: Capital IQ

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

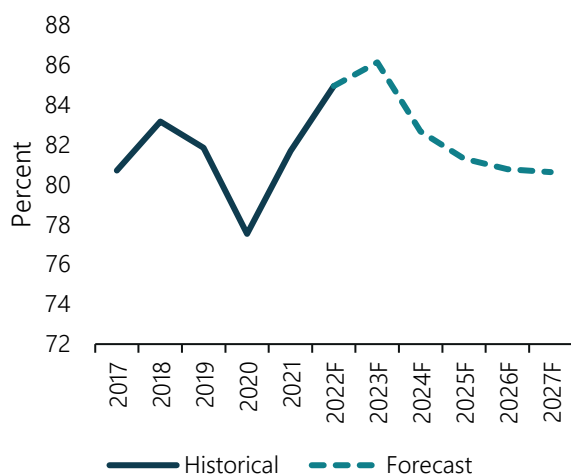
Only transactions with disclosed transaction values and greater than 50% of the target company being purchased have been included.

Macroeconomic Indicators

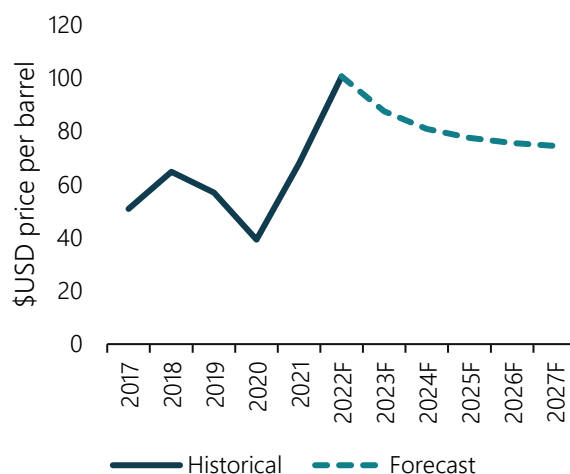
The Canadian manufacturing sector is expected to see challenges in the short term as inflation concerns are forecasted to remain elevated, with inflation being largely driven by volatile commodity prices and supply chain issues. The Bank of Canada (“BoC”) continued its quantitative tightening policies with another 50bp rate hike occurring on October 26th, 2022 bringing the overnight rate to 3.75%. The BoC provided additional guidance, notably that CPI inflation has declined from 8.1% to 6.9% in the past 3 months, driven by declining gas prices.

The Canadian Purchasing Manager’s Index (“PMI”), an index of the prevailing direction of economic trends in the manufacturing and service sectors, has extended its downward slide from its 2022 high of 58.9 in March, reaching 49.8 in September. While this continued drop from March’s high is concerning, the PMI has risen by 1.1 from its 2022 low (August – 48.7) in September, marking the first monthly increase in three months.

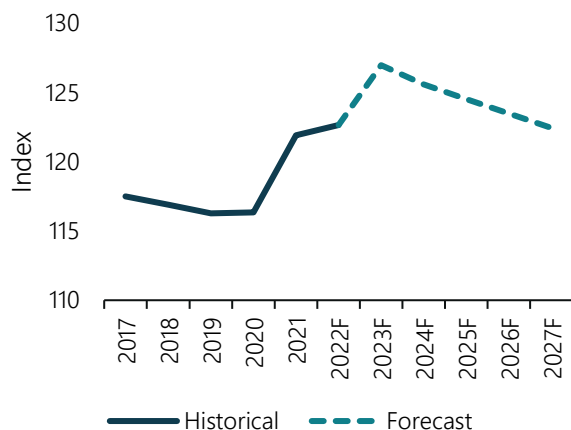
Industrial Capacity Utilization



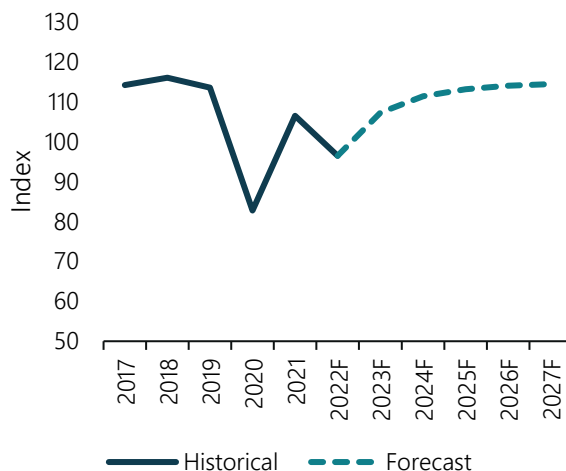
World Price Of Crude Oil



Canadian-Dollar Effective Exchange Rate Index



Consumer Confidence Index



Select Recent M&A Transactions

ALJ

has acquired

RANews
COMPANIES

| | |
|-------------|----------------|
| Closed | Sept. 29, 2022 |
| TEV | \$20.8MM |
| TEV/EBITDA | Not disclosed |
| TEV/Revenue | 0.5x |

- **ALJ Regional Holdings, Inc.** provides call center, back-office, staffing, and toll collection services to government and commercial clients in the healthcare, utility, transportation, and toll revenue collection industries in the United States.
- **The Ranews Companies Group** supplies industrial coating services to multinational manufacturers of equipment, and is a provider of precision fabrication and assembly and logistics services. The companies are based in the United States.

GIBALTAR
INDUSTRIES

has acquired

QAP
Quality Aluminum Products

| | |
|-------------|---------------|
| Closed | Aug. 23, 2022 |
| TEV | \$54.0MM |
| TEV/EBITDA | 4.7x |
| TEV/Revenue | 0.6x |

- **Gibraltar Industries, Inc.** manufactures and distributes building products for the renewable energy, residential, agriculture, and infrastructure markets in North America and Asia. It operates through four segments: renewables, residential, agricultural technologies, and infrastructure.
- **Quality Aluminum Products, Inc.** manufactures and distributes aluminum and steel building products for residential, commercial, and government applications. It offers aluminum products including siding, soffit and fascia, roof edges and moldings, colored coil stock and gutters, and accessories.

NIKOLATM

is acquiring

ROMEO POWER

| | |
|-------------|---------------|
| Closed | July 31, 2022 |
| TEV | \$175.8MM |
| TEV/EBITDA | Not disclosed |
| TEV/Revenue | 2.3x |

- **Nikola Corporation** works to develop energy and transportation solutions for its two business units: Truck and Energy. The Truck business unit develops and commercializes hydrogen-electric and battery-electric semi-trucks to the trucking sector. The Energy business unit develops and constructs a network of hydrogen fueling stations.
- **Romeo Power, Inc.**, an energy storage technology company, designs and manufactures lithium-ion battery modules and packs for vehicle electrification in North America.

Select Recent M&A Transactions

Nederman

has acquired



| | |
|-------------|---------------|
| Closed | July 29, 2022 |
| TEV | \$42.0MM |
| TEV/EBITDA | Not disclosed |
| TEV/Revenue | 1.3x |

- **Nederman Holding AB** operates as an environmental technology company in Sweden and internationally. The company operates through four segments: Extraction & Filtration Technology; Duct & Filter Technology; Process Technology; and Monitoring & Control Technology.
- **RoboVent, Inc.** designs, engineers, manufactures, installs, and maintains air filtration and ventilation products.



has acquired



| | |
|-------------|---------------|
| Closed | July 27, 2022 |
| TEV | \$32.0MM |
| TEV/EBITDA | Not disclosed |
| TEV/Revenue | 1.5x |

- **CKF Inc.** manufactures and sells molded pulp, foam, and recycled polyethylene terephthalate packaging products.
- **Molded Fibre Technology, Inc.** manufactures and distributes molded pulp and fiber packaging products. It offers wine and candle packaging to the electronic, medical, consumer retail, and health and beauty industries.

SOLID STATE PLC
TRUSTED TECHNOLOGY FOR DEMANDING ENVIRONMENTS

has acquired

HOB Custom Power

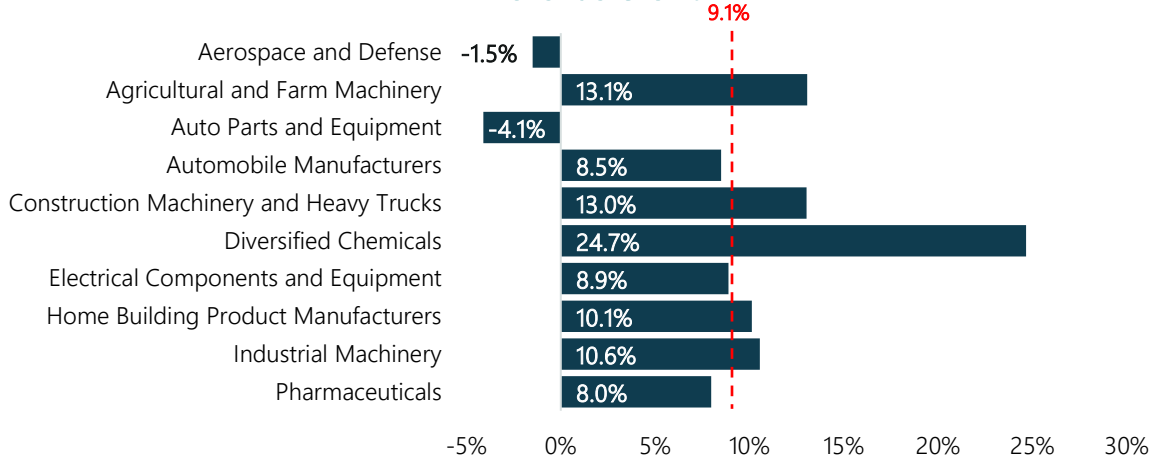
| | |
|-------------|---------------|
| Announced | July 12, 2022 |
| TEV | \$45.0MM |
| TEV/EBITDA | 12.9x |
| TEV/Revenue | 1.5x |

- **Solid State plc** designs and manufactures electronic equipment and supplies value-added electronic components and materials to the United Kingdom, Europe, Asia, North America, and internationally. It operates a components and a systems division.
- **HOB Custom Power ("House Of Batteries")**, manufactures battery packs and energy solutions for medical, defense, aerospace, industrial, and green energy markets.

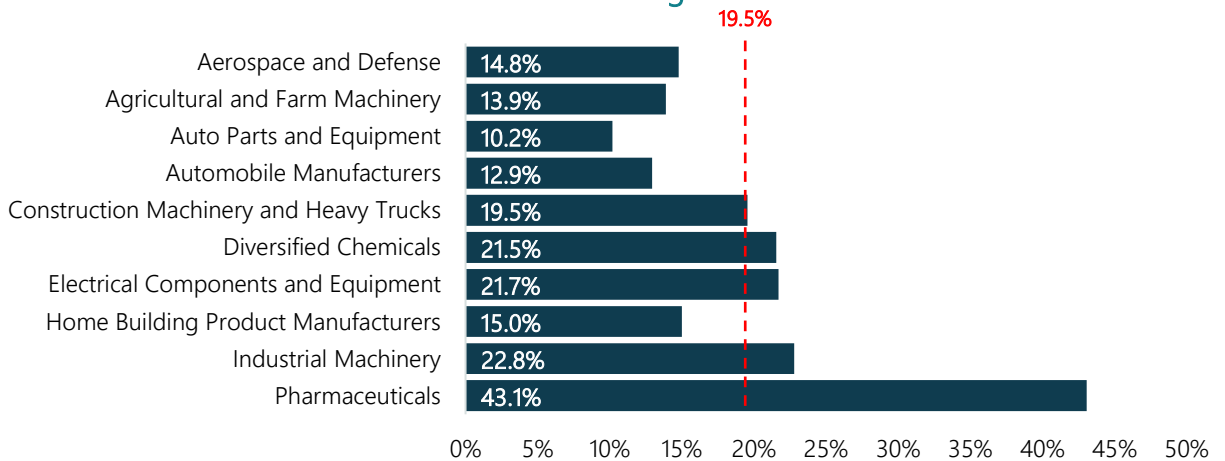
Public Comparable Analysis

Growth, Margins & Multiples

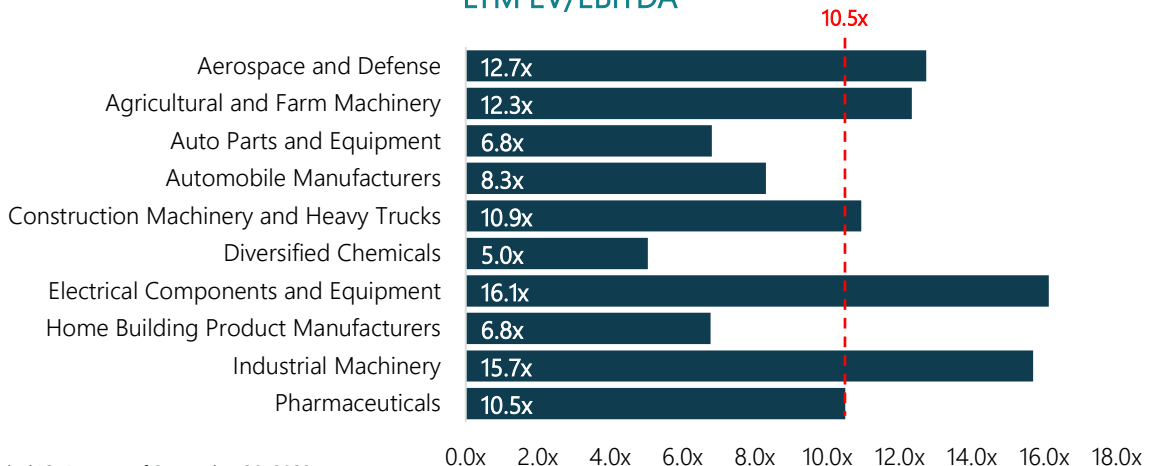
LTM Revenue Growth



LTM EBITDA Margin



LTM EV/EBITDA



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

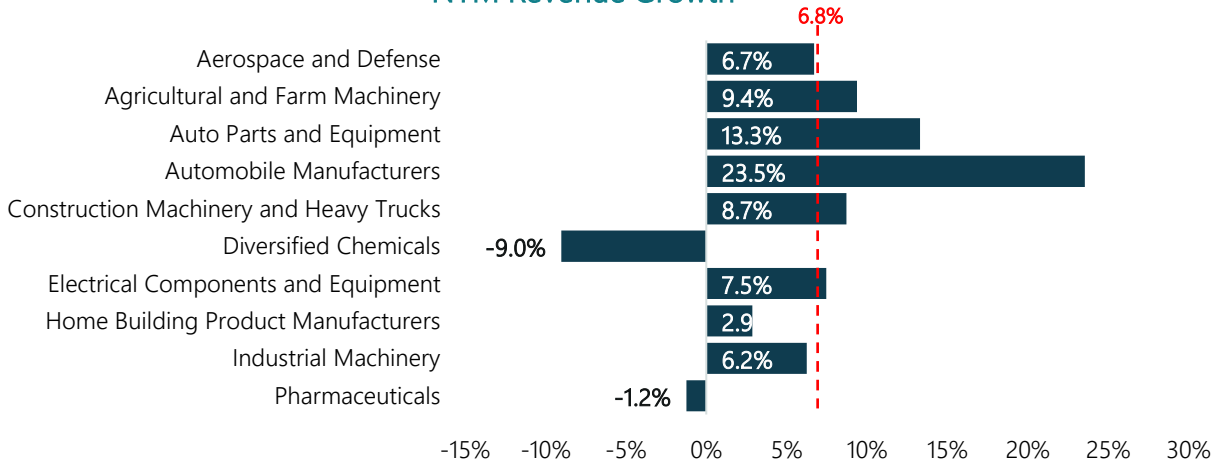
"LTM" refers to last twelve months. "NTM" refers to next twelve months.

Valuation details provided on pages 10 and 11.

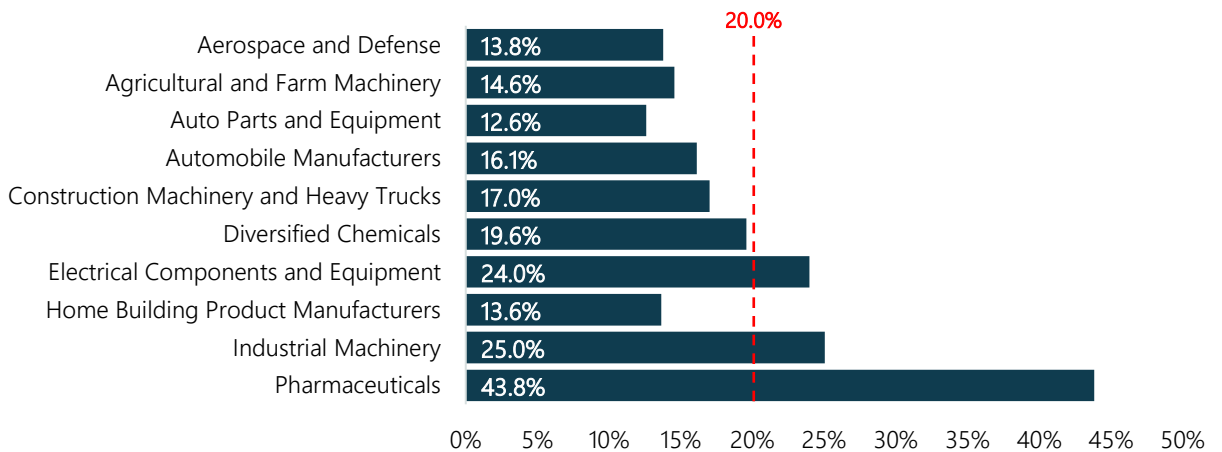
Public Comparable Analysis

Growth, Margins & Multiples

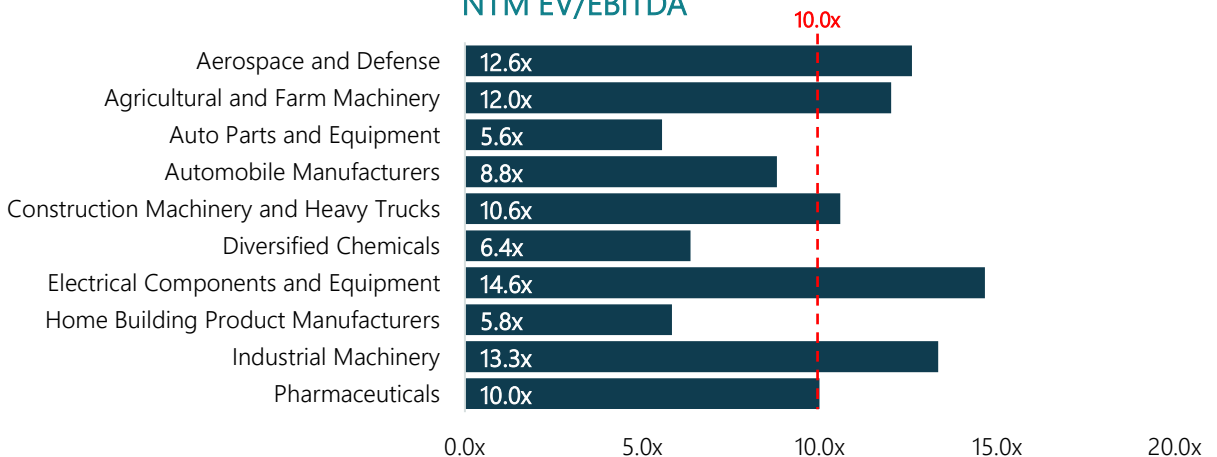
NTM Revenue Growth



NTM EBITDA Margin



NTM EV/EBITDA

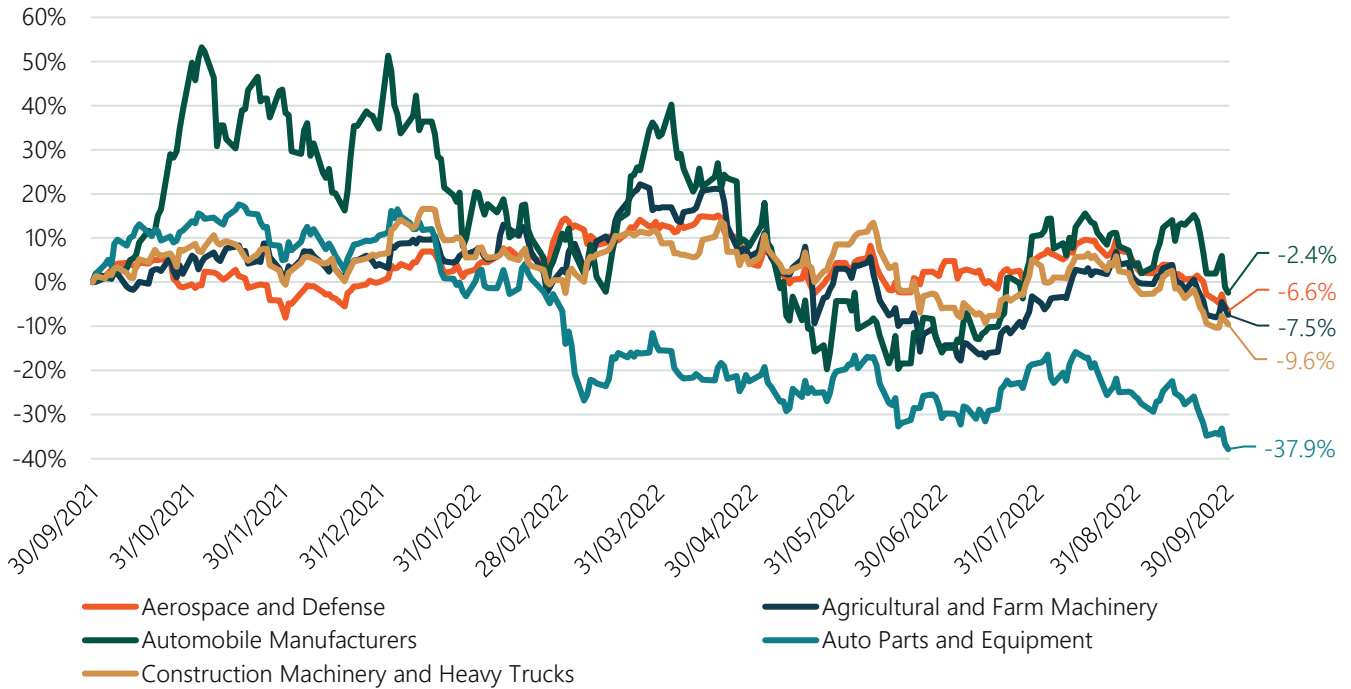


Source: Capital IQ. Data as of September 30, 2022.
 "LTM" refers to last twelve months. "NTM" refers to next twelve months.
 Valuation details provided on pages 10 and 11.

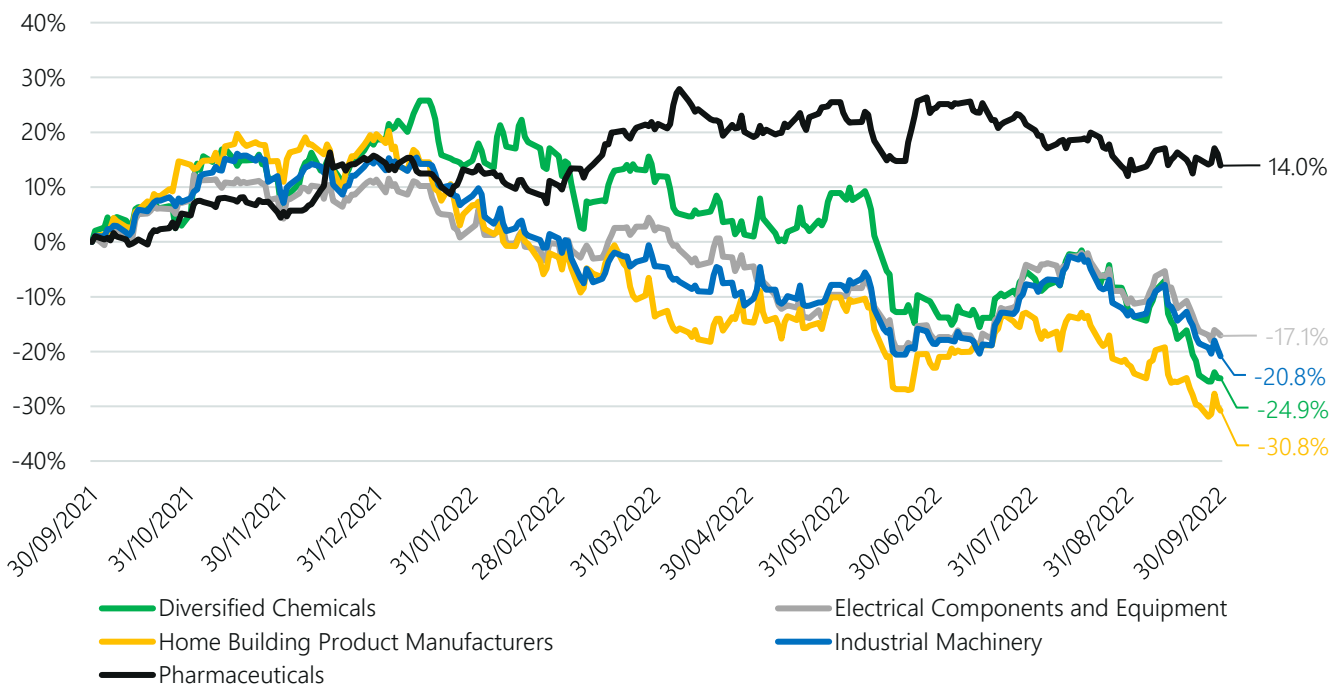
Public Comparable Analysis

Performance Analysis

Manufacturing Peer Group Stock Price Performance*



Manufacturing Peer Group Stock Price Performance*

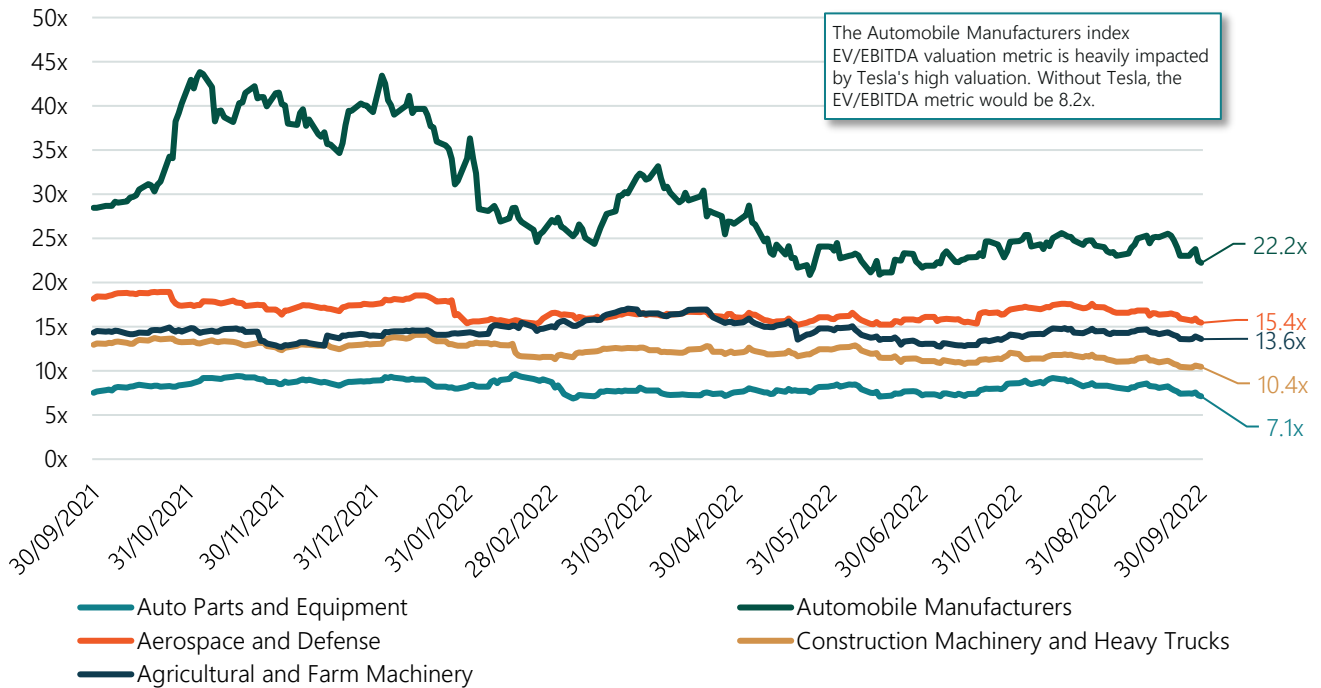


Source: Capital IQ. Data as of September 30, 2022.
Further details provided on pages 10 and 11.
*Peer group metrics are weighted by market capitalization

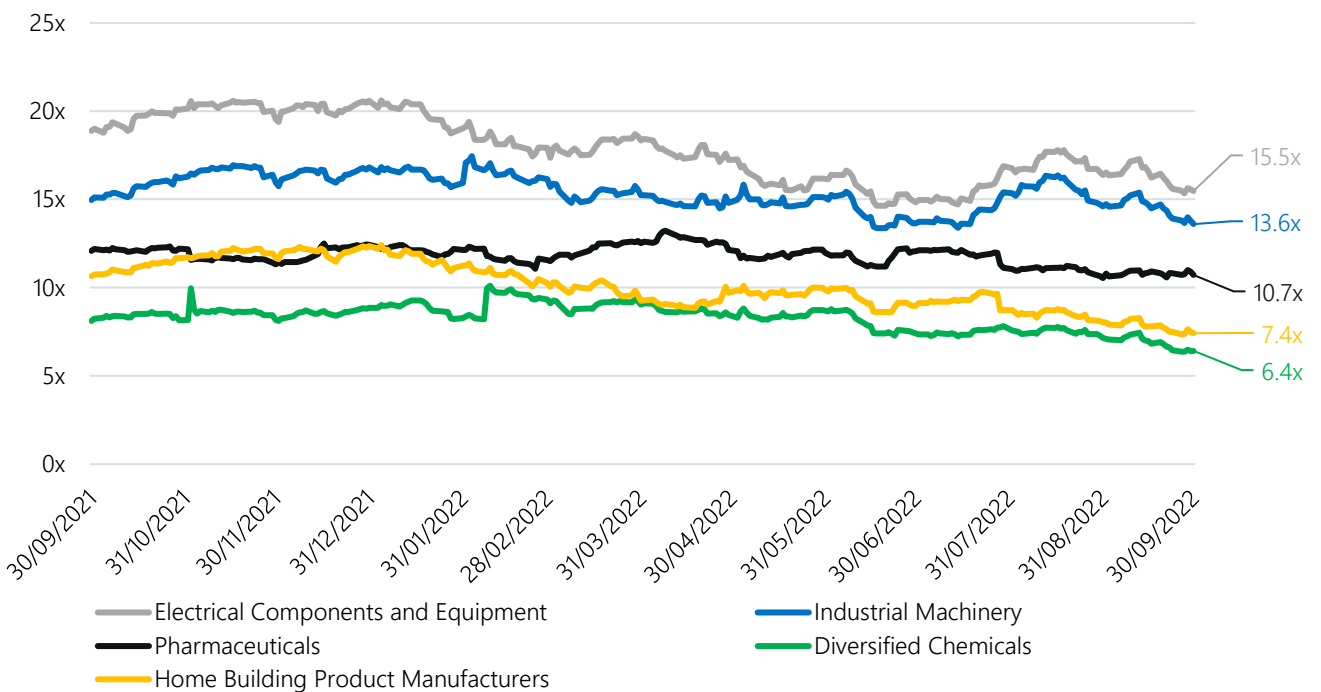
Public Comparable Analysis

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 |
| Aerospace and Defense | | | | | | | | | | | |
| The Boeing Company | \$80 888 | \$126 477 | \$60 743 | (1.5%) | \$499 | 0.8% | 32.6% | 9.1% | 15.2x | 253.5x | 2.1x |
| Raytheon Technologies Corporation | \$142 537 | \$171 156 | \$65 287 | 4.8% | \$11 808 | 18.1% | 8.0% | 19.3% | 13.2x | 14.5x | 2.6x |
| Lockheed Martin Corporation | \$114 599 | \$124 361 | \$64 167 | (4.0%) | \$7 519 | 11.7% | 2.9% | 16.4% | 12.5x | 16.5x | 1.9x |
| Northrop Grumman Corporation | \$74 391 | \$86 306 | \$34 957 | (7.0%) | \$9 176 | 26.2% | 6.7% | 13.8% | 17.6x | 9.4x | 2.5x |
| General Dynamics Corporation | \$61 325 | \$71 591 | \$38 441 | (0.2%) | \$5 679 | 14.8% | 6.5% | 13.4% | 13.5x | 12.6x | 1.9x |
| Median | \$80 888 | \$124 361 | \$60 743 | (1.5%) | \$7 519 | 14.8% | 6.7% | 13.8% | 13.5x | 14.5x | 2.1x |
| Mean | \$94 748 | \$115 978 | \$52 719 | (1.6%) | \$6 936 | 14.3% | 11.3% | 14.4% | 14.4x | 61.3x | 2.2x |
| Agricultural and Farm Machinery | | | | | | | | | | | |
| Deere & Company | \$91 529 | \$137 994 | \$48 327 | 14.0% | \$9 041 | 18.7% | 6.5% | 23.7% | 11.4x | 15.3x | 2.9x |
| CNH Industrial N.V. | \$15 686 | \$34 566 | \$34 885 | 43.8% | \$3 655 | 10.5% | (35.3%) | 12.6% | 11.5x | 9.5x | 1.0x |
| The Toro Company | \$7 925 | \$8 832 | \$4 303 | 12.1% | \$642 | 14.9% | 14.6% | 16.5% | 11.2x | 13.8x | 2.1x |
| AGCO Corporation | \$7 357 | \$8 873 | \$11 511 | 9.9% | \$1 480 | 12.9% | 12.2% | 12.4% | 5.7x | 6.0x | 0.8x |
| Median | \$11 806 | \$21 720 | \$23 198 | 13.1% | \$2 567 | 13.9% | 9.4% | 14.6% | 11.3x | 11.6x | 1.5x |
| Mean | \$30 624 | \$47 566 | \$24 757 | 20.0% | \$3 705 | 14.2% | (0.5%) | 16.3% | 10.0x | 11.1x | 1.7x |
| Auto Parts and Equipment | | | | | | | | | | | |
| Aptiv PLC | \$24 132 | \$26 396 | \$16 023 | 2.0% | \$1 533 | 9.6% | 12.4% | 15.0% | 9.9x | 17.2x | 1.6x |
| Magna International Inc. | \$16 041 | \$19 607 | \$36 033 | (7.4%) | \$3 667 | 10.2% | 9.3% | 9.5% | 5.3x | 5.3x | 0.5x |
| Lear Corporation | \$7 526 | \$9 777 | \$19 427 | (4.1%) | \$1 414 | 7.3% | 13.3% | 7.9% | 6.1x | 6.9x | 0.5x |
| BorgWarner Inc. | \$7 995 | \$11 262 | \$14 704 | 3.4% | \$2 149 | 14.6% | 13.4% | 14.0% | 4.8x | 5.2x | 0.8x |
| Autoliv, Inc. | \$6 251 | \$7 447 | \$8 171 | (7.3%) | \$888 | 10.9% | 15.9% | 12.6% | 6.8x | 8.4x | 0.9x |
| Median | \$7 995 | \$11 262 | \$16 023 | (4.1%) | \$1 533 | 10.2% | 13.3% | 12.6% | 6.1x | 6.9x | 0.8x |
| Mean | \$12 389 | \$14 898 | \$18 872 | (2.7%) | \$1 930 | 10.5% | 12.9% | 11.8% | 6.6x | 8.6x | 0.9x |
| Automobile Manufacturers | | | | | | | | | | | |
| Tesla, Inc. | \$697 926 | \$688 259 | \$67 166 | 60.4% | \$14 745 | 22.0% | 57.8% | 23.9% | 31.0x | 46.7x | 10.2x |
| General Motors Company | \$46 314 | \$140 477 | \$132 101 | (5.4%) | \$17 084 | 12.9% | 23.5% | 16.1% | 5.5x | 8.2x | 1.1x |
| Ford Motor Company | \$44 740 | \$151 827 | \$148 027 | 8.5% | \$18 110 | 12.2% | 7.9% | 10.5% | 9.1x | 8.4x | 1.0x |
| Median | \$46 314 | \$151 827 | \$132 101 | 8.5% | \$17 084 | 12.9% | 23.5% | 16.1% | 9.1x | 8.4x | 1.1x |
| Mean | \$262 993 | \$326 854 | \$115 765 | 21.2% | \$16 646 | 15.7% | 29.7% | 16.8% | 15.2x | 21.1x | 4.1x |
| Construction Machinery and Heavy Trucks | | | | | | | | | | | |
| Caterpillar Inc. | \$95 346 | \$126 487 | \$54 031 | 17.7% | \$10 771 | 19.9% | 10.7% | 17.0% | 12.5x | 11.7x | 2.3x |
| Cummins Inc. | \$27 307 | \$30 084 | \$24 789 | 7.1% | \$3 705 | 14.9% | 20.1% | 15.0% | 7.2x | 8.1x | 1.2x |
| PACCAR Inc. | \$28 628 | \$34 896 | \$25 464 | 14.7% | \$3 118 | 12.2% | 4.9% | 12.4% | 11.4x | 11.2x | 1.4x |
| Westinghouse Air Brake Technologii | \$14 992 | \$19 086 | \$7 955 | 2.9% | \$1 555 | 19.5% | 8.7% | 18.8% | 11.9x | 12.3x | 2.4x |
| Allison Transmission Holdings, Inc. | \$3 732 | \$6 088 | \$2 552 | 13.0% | \$878 | 34.4% | 7.0% | 35.7% | 6.3x | 6.9x | 2.4x |
| Median | \$27 307 | \$30 084 | \$24 789 | 13.0% | \$3 118 | 19.5% | 8.7% | 17.0% | 11.4x | 11.2x | 2.3x |
| Mean | \$34 001 | \$43 328 | \$22 958 | 11.1% | \$4 005 | 20.2% | 10.3% | 19.8% | 9.9x | 10.1x | 1.9x |
| Diversified Chemicals | | | | | | | | | | | |
| DuPont de Nemours, Inc. | \$28 264 | \$38 671 | \$17 128 | 26.9% | \$4 362 | 25.5% | (21.8%) | 25.3% | 11.2x | 8.9x | 2.3x |
| Eastman Chemical Company | \$11 565 | \$16 691 | \$10 912 | 16.5% | \$2 410 | 22.1% | (4.1%) | 18.8% | 7.7x | 6.9x | 1.5x |
| Huntsman Corporation | \$5 948 | \$7 296 | \$9 343 | 32.7% | \$1 544 | 16.5% | (13.9%) | 13.8% | 4.9x | 4.7x | 0.8x |
| The Chemours Company | \$4 978 | \$7 788 | \$6 933 | 22.4% | \$1 456 | 21.0% | (0.8%) | 20.4% | 5.1x | 5.4x | 1.1x |
| Median | \$8 756 | \$12 240 | \$10 128 | 24.7% | \$1 977 | 21.5% | (9.0%) | 19.6% | 6.4x | 6.1x | 1.3x |
| Mean | \$12 689 | \$17 612 | \$11 079 | 24.6% | \$2 443 | 21.3% | (10.2%) | 19.6% | 7.2x | 6.5x | 1.4x |

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 |
| Electrical Components and Equipment | | | | | | | | | | | |
| Emerson Electric Co. | \$47 239 | \$51 847 | \$19 216 | 7.7% | \$4 464 | 23.2% | 6.7% | 25.7% | 10.5x | 11.6x | 2.7x |
| Eaton Corporation plc | \$50 270 | \$59 783 | \$19 775 | 3.4% | \$3 796 | 19.2% | 8.2% | 20.9% | 13.6x | 15.7x | 3.0x |
| Rockwell Automation, Inc. | \$23 172 | \$27 502 | \$7 442 | 10.1% | \$1 500 | 20.2% | 11.9% | 22.2% | 15.4x | 18.3x | 3.7x |
| AMETEK, Inc. | \$25 375 | \$27 746 | \$5 918 | 20.1% | \$1 801 | 30.4% | 5.0% | 29.9% | 15.4x | 15.4x | 4.7x |
| Median | \$36 307 | \$39 796 | \$13 329 | 8.9% | \$2 799 | 21.7% | 7.5% | 23.9% | 14.5x | 15.6x | 3.4x |
| Mean | \$36 514 | \$41 719 | \$13 088 | 10.3% | \$2 890 | 23.3% | 7.9% | 24.7% | 13.7x | 15.3x | 3.5x |
| Home Building Product Manufacturers | | | | | | | | | | | |
| Masco Corporation | \$11 939 | \$15 129 | \$8 779 | 9.8% | \$1 615 | 18.4% | 1.2% | 18.7% | 8.9x | 9.4x | 1.7x |
| Fortune Brands Home & Security, Inc | \$7 833 | \$10 974 | \$7 977 | 13.7% | \$1 384 | 17.3% | 3.4% | 17.8% | 7.5x | 7.9x | 1.4x |
| JELD-WEN Holding, Inc. | \$1 271 | \$3 026 | \$4 936 | 7.2% | \$409 | 8.3% | 2.1% | 8.8% | 5.8x | 7.4x | 0.6x |
| Masonite International Corporation | \$1 734 | \$2 612 | \$2 776 | 10.4% | \$463 | 16.7% | 2.3% | 16.4% | 5.6x | 5.6x | 0.9x |
| American Woodmark Corporation | \$746 | \$1 350 | \$1 957 | 9.0% | \$174 | 8.9% | 7.5% | 10.5% | 6.5x | 7.8x | 0.7x |
| Caesarstone Ltd. | \$315 | \$414 | \$685 | 20.1% | \$91 | 13.3% | 11.0% | 10.9% | 5.1x | 4.5x | 0.6x |
| Median | \$1 502 | \$2 819 | \$3 856 | 10.1% | \$436 | 15.0% | 2.9% | 13.6% | 6.2x | 7.6x | 0.8x |
| Mean | \$3 973 | \$5 584 | \$4 518 | 11.7% | \$689 | 13.8% | 4.6% | 13.8% | 6.6x | 7.1x | 1.0x |
| Industrial Machinery | | | | | | | | | | | |
| Illinois Tool Works Inc. | \$56 760 | \$63 323 | \$15 185 | 8.4% | \$3 997 | 26.3% | 5.4% | 27.1% | 14.3x | 15.8x | 4.2x |
| Parker-Hannifin Corporation | \$31 586 | \$39 246 | \$15 862 | 10.6% | \$3 613 | 22.8% | 12.4% | 22.2% | 10.6x | 10.9x | 2.5x |
| Stanley Black & Decker, Inc. | \$15 830 | \$27 160 | \$16 939 | 18.4% | \$2 378 | 14.0% | (3.9%) | 10.6% | 9.7x | 11.4x | 1.6x |
| Fortive Corporation | \$19 492 | \$22 552 | \$5 516 | 8.9% | \$1 366 | 24.8% | 7.8% | 25.6% | 14.8x | 16.5x | 4.1x |
| Ingersoll Rand Inc. | \$17 082 | \$18 613 | \$5 521 | 16.5% | \$1 194 | 21.6% | 6.3% | 25.0% | 13.1x | 15.6x | 3.4x |
| Median | \$19 492 | \$27 160 | \$15 185 | 10.6% | \$2 378 | 22.8% | 6.3% | 25.0% | 13.1x | 15.6x | 3.4x |
| Mean | \$28 150 | \$34 179 | \$11 804 | 12.6% | \$2 510 | 21.9% | 5.6% | 22.1% | 12.5x | 14.0x | 3.1x |
| Pharmaceuticals | | | | | | | | | | | |
| Johnson & Johnson | \$467 100 | \$469 860 | \$95 588 | 7.2% | \$32 682 | 34.2% | 0.6% | 36.4% | 13.5x | 14.4x | 4.9x |
| Merck & Co., Inc. | \$230 551 | \$253 483 | \$57 169 | 30.2% | \$23 824 | 41.7% | (1.3%) | 43.4% | 10.5x | 10.6x | 4.4x |
| Pfizer Inc. | \$294 179 | \$306 979 | \$101 275 | 83.7% | \$45 012 | 44.4% | (12.6%) | 46.2% | 6.9x | 6.8x | 3.0x |
| AbbVie Inc. | \$270 651 | \$336 758 | \$57 349 | 6.7% | \$27 523 | 48.0% | 1.4% | 50.7% | 10.9x | 12.2x | 5.9x |
| Eli Lilly and Company | \$291 859 | \$305 162 | \$29 071 | 8.8% | \$10 583 | 36.4% | (2.7%) | 37.1% | 29.0x | 28.8x | 10.5x |
| Bristol-Myers Squibb Company | \$163 938 | \$194 802 | \$47 144 | 6.2% | \$21 370 | 45.3% | (1.2%) | 44.2% | 9.4x | 9.1x | 4.1x |
| Median | \$281 255 | \$306 071 | \$57 259 | 8.0% | \$25 674 | 43.1% | (1.2%) | 43.8% | 10.7x | 11.4x | 4.7x |
| Mean | \$286 380 | \$311 174 | \$64 599 | 23.8% | \$26 832 | 41.7% | (2.6%) | 43.0% | 13.4x | 13.7x | 5.5x |

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.

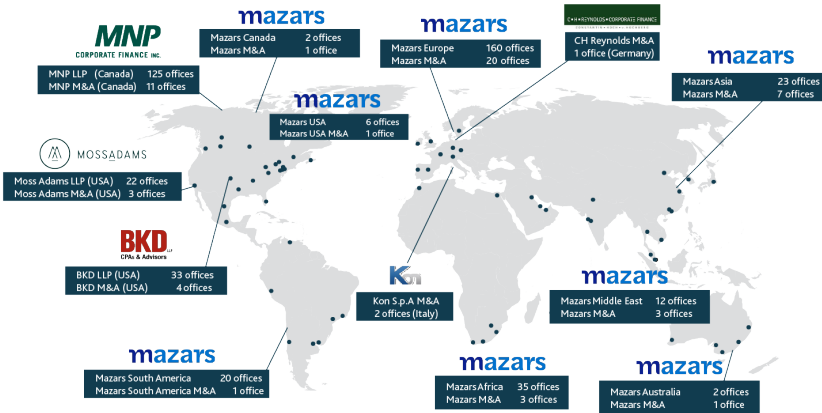
Our typical transactions range in value between \$3 million and \$300 million.

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)

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 235 transactions worth over \$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

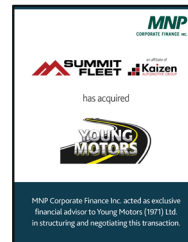
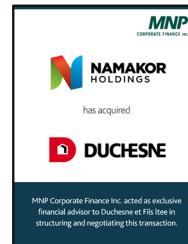
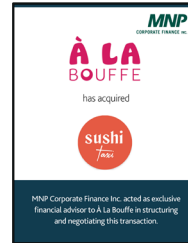
Hands-on Approach

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.

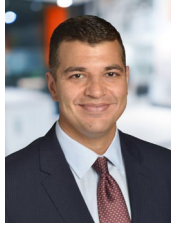
Recently Closed Deals (National)



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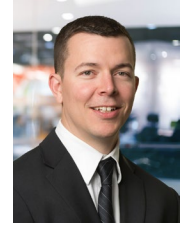
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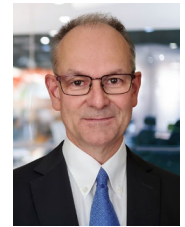
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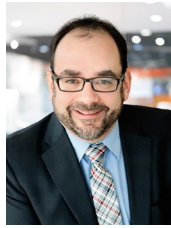
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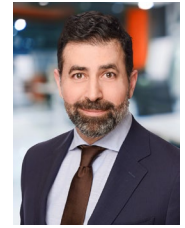
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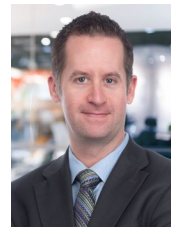


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