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**About W Partners**

W Partners is a boutique investment banking advisory firm that provides financial advisory services to middle-market companies in the Western United States.

Our services include mergers, acquisitions, financings, capital raising, and strategic transaction advice to business owners and family offices.

## Utah Middle Market M&A Update Third Quarter of 2017

In the third quarter of 2017, the volume and value of global M&A deals declined over the prior year period. In all there were 19,916 deals worth a combined \$980 billion, up from \$715 billion in 2Q17. Strategic acquirers have slowed their pace of acquisition as they integrate recently-acquired companies into existing operations. At the same time, deal sizes have increased substantially and no company seems too large to be considered a target. The quarter's largest deal was worth \$30 billion and involved United Technologies acquiring US aircraft cabin displays manufacturer Rockwell Collins. This deal alone accounted for 9 percent of total US dealmaking during Q3 and 3 percent of total global value for the period. All of the quarter's top four deals featured US targets. Second place was taken by an \$19 billion purchase of a 60 percent stake in US power generation player Energy Future Holdings by Sempra Energy.

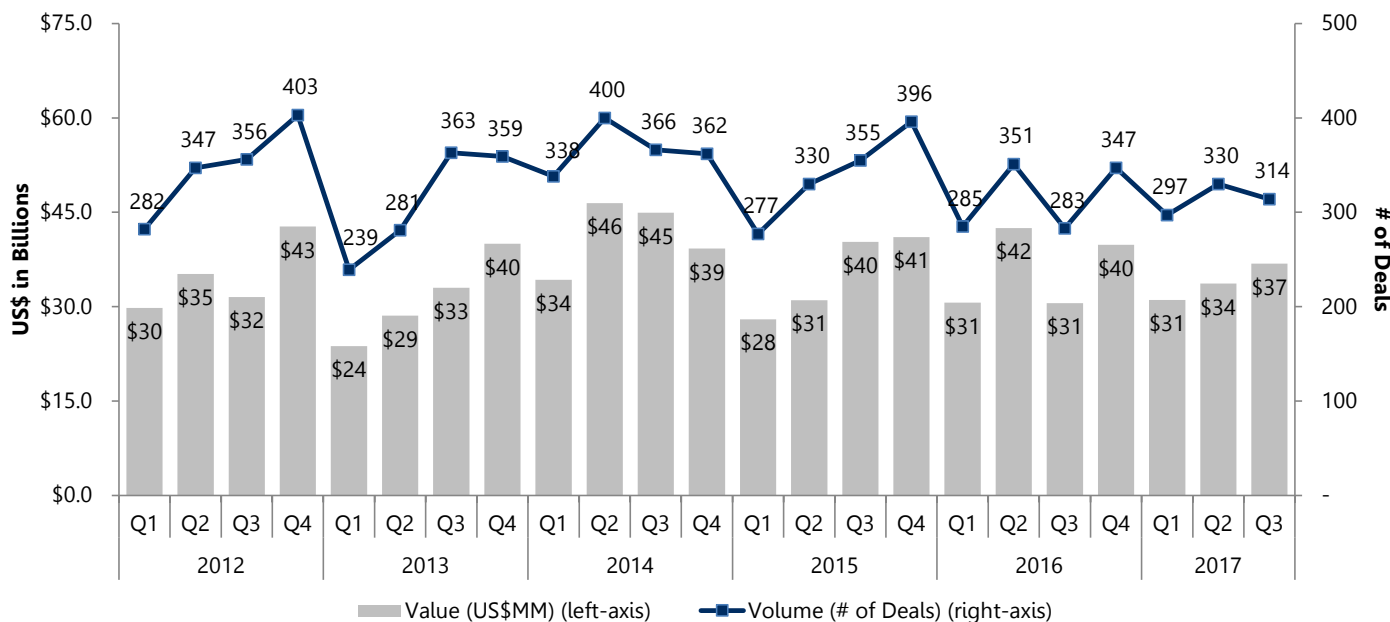
Private Equity fund raising has remained strong, though Q3 saw a slight reduction in the pace of fundraising seen earlier this year. Nonetheless, PE firms could set a new record in 2017 for aggregate fundraising. Year to date, firms have closed funds valued at \$465 billion, up 12% from last year, and within striking distance of 2008's record \$634 billion in closed funds. Large buyout funds are making up a greater percentage of the total than ever with 37% of buyout fundraising going to the top five largest funds. Investment activity jumped 40% during 3Q17 from the prior quarter to \$122 billion, the largest quarterly total since 2007. In another record, Apollo Global Management closed the largest buyout fund ever at \$25 billion in the third quarter. Asia-Pacific quarterly activity surged past the Americas for the first time and technology, consumer goods and health care continue to be active sectors.

The global IPO market has continued to build strong momentum as IPO sentiment strengthens with relative low volatility and valuations at high levels. 2017 is proving much better than 2016 for IPOs globally with IPO volume in the first nine months of 2017 having already exceeded the full-year totals for 2016. Asia-Pacific continues to dominate IPO activity both in terms of deal value and volume, accounting for 60% of IPOs and 42% of capital raised worldwide so far in 2017. US IPO activity in 2017 is significantly higher than 2016 because 2016 was an unusually slow year, due to the uncertainties surrounding the US election and interest rate hikes, and narrower transaction windows.

Venture capital activity reached 2,362 deals worth a combined \$49 billion of value, the second consecutive record-breaking quarter in terms of aggregate deal value. The total number of venture funding rounds grew by eight percent from the 2Q17 driven primarily by a growing number of seed and early-stage rounds. Quarter-over-quarter, total transaction value grew by 32 percent, the largest quarterly percentage gain in the six quarters since 1Q16. Compared to the same time last year, total VC dollar volume grew by roughly 50 percent in 3Q17. The recent strength in venture capital investment globally in 3Q17 is over 70 percent larger than the dollar volume total for 4Q16 – a recent minimum in venture funding – and over 20 percent larger than the previous post-Dot Com high in the 2Q16 showing increased resilience in venture funding.

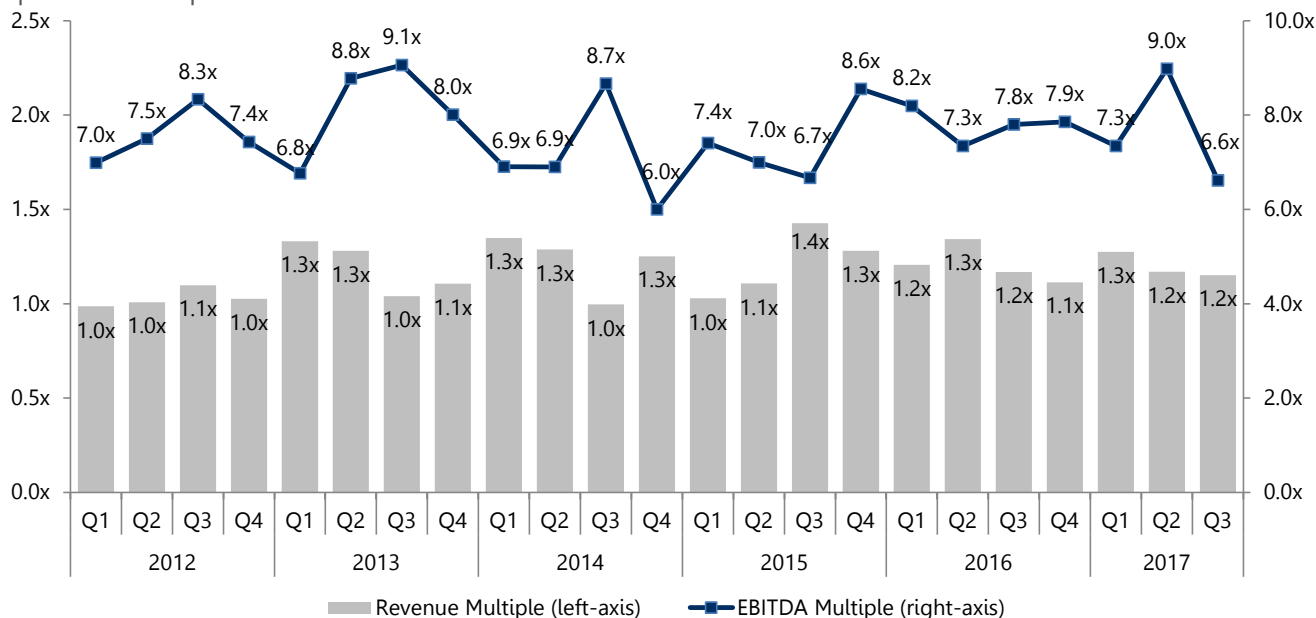
## M&A Activity – Middle Market

U.S. middle market deal activity in the third quarter continued to be consistent, with overall value and volume up 20% and 11% respectively, from 3Q16. However, compared to third quarters of 2014 and 2015, both the volume and value of transactions are down between 9% - 18%. The M&A cycle appears to be moderating into a steady level of transactions with quality companies taking advantage of ample private capital available for buyouts. The average transaction size was significantly higher in 3Q17 compared to the first two quarters of 2017 and with prior year period with transaction activity widespread among all industry groups during the quarter.



## Valuation Multiples – Middle Market M&A Transactions

Disclosed middle market M&A revenue multiples remained consistent in 3Q17 at 1.2x and have stayed in a tight range between 1.1x and 1.3x since 4Q15. While EBITDA multiples decreased significantly in the quarter, the EBITDA metric is a much less reliable indicator than the revenue metric due to the limited number of transactions with disclosed EBITDA values. Middle market business acquirers continue to reward high margin private businesses with record valuations as competition remains robust from both private equity firms and corporations searching for acquisition targets to fill out their portfolios and put low-cost debt to work in the current environment.

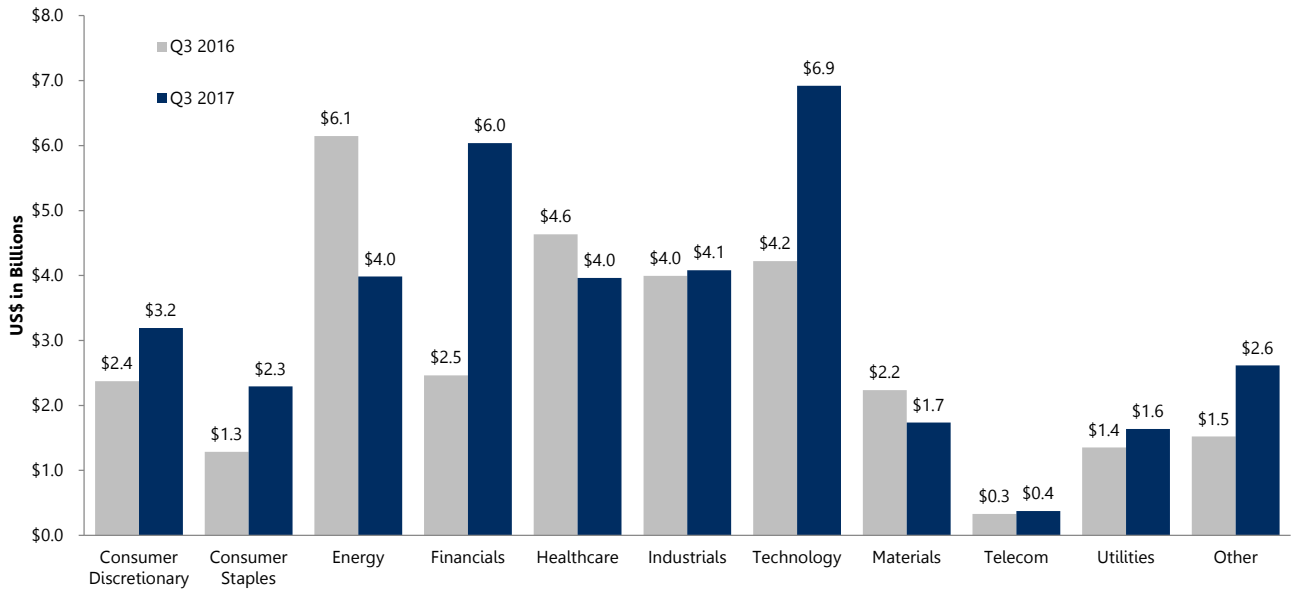


Note: Middle market defined as transactions between \$10 and \$500 million in the U.S., excluding transactions in real estate. EBITDA multiples disclosed in less than 10% of all transactions.

Source: S&P Capital IQ.

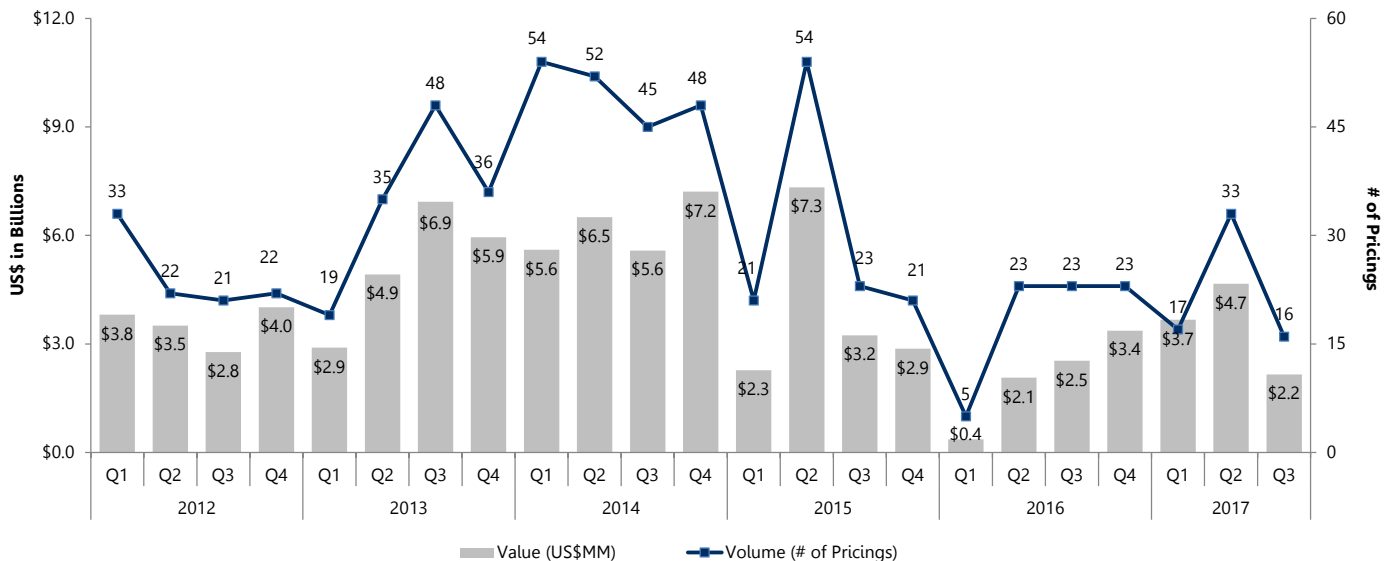
## M&A Activity by Sector – Middle Market

The third quarter of 2017 brought higher deal activity across almost all industries when compared to 3Q16, with only the energy and materials sectors, and to a lesser extent healthcare showing declines. The technology sector rocketed up over 50% in both deal volume and value over the prior year quarter. The consumer staples sector also showed significant strength driven by a 35% increase in deal volume and significant increase in average transaction size. With interest rates slowly creeping up, a significant number of regional bank acquisitions during the quarter powered the financial sector to more than double in deal value over the prior year period.



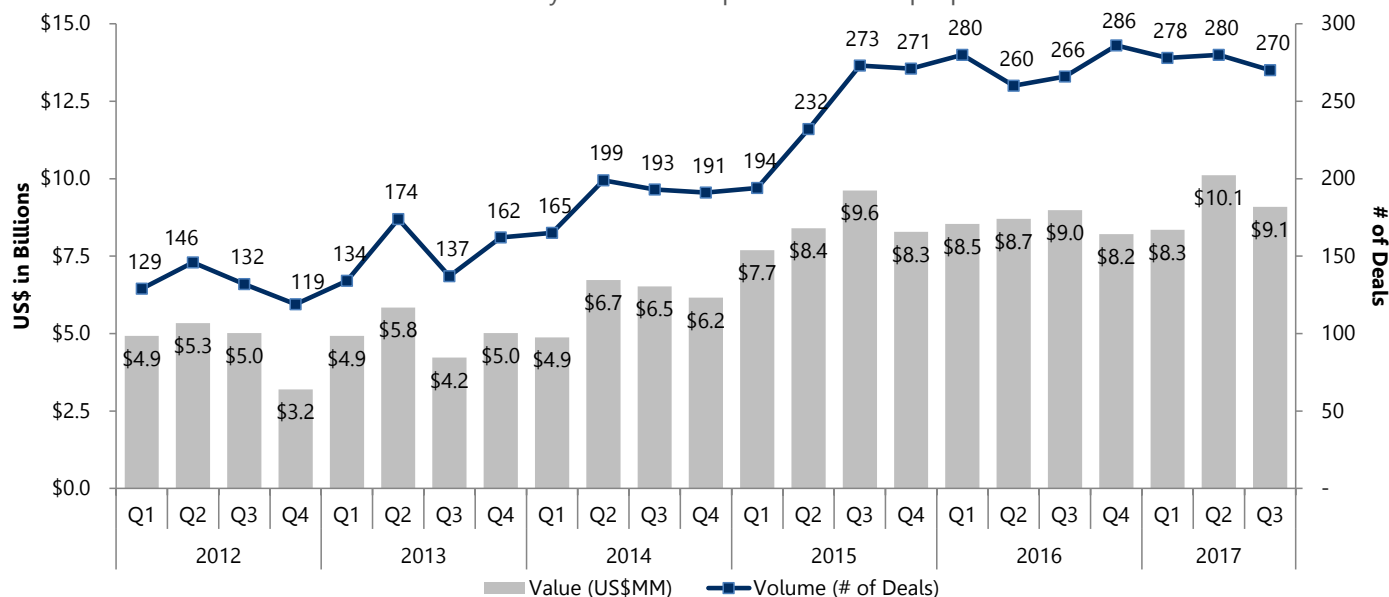
## IPO Activity – Middle Market

Middle market IPO activity in the third quarter of 2017 moderated off of recent strength as the summer IPO slowdown was pronounced this year. Interestingly, the average offering size has increased year-over-year in each of the last four quarters as capital is available to fund the IPO market. Healthcare transactions dominated the quarter with over 50% of all transactions with almost all healthcare transactions either falling the biotechnology or pharmaceuticals sectors. In a rare occurrence, there were no technology IPOs during the quarter with a significant number of consumer discretionary transactions. The fourth quarter of 2017 and full year of 2018 are expected to see solid offerings as a backlog of transactions from a weak 2016 continue to work their way through the system albeit in a slower manner than originally anticipated.



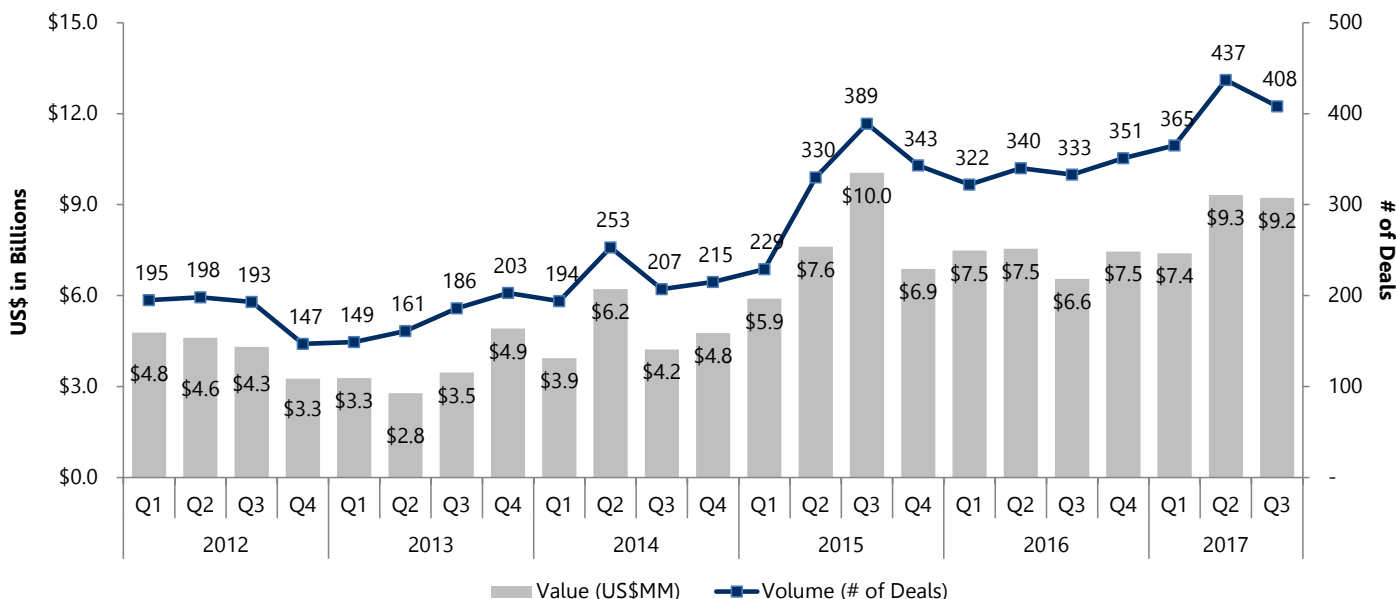
## Private Placement Activity – Middle Market

Middle market private placement volume in 3Q17 dipped slightly from last quarter but remained at healthy levels with 270 deals completed during the quarter. With overall deal value, volume and average size essentially flat over the prior year period, the quarter showed continued resilience of private placement activity. The technology and healthcare sectors continued to attract the bulk of private placement funding with 44% and 27% of total deal volume, respectively. We expect private placement activity to remain strong as companies choose to stay private longer and as the amount of private capital available continues to grow. Potential headwinds include the potential for increased interest rates and limits on the tax deductibility of interest expense in recent proposed tax reform bills.



## Venture Capital Investment Activity – Middle Market

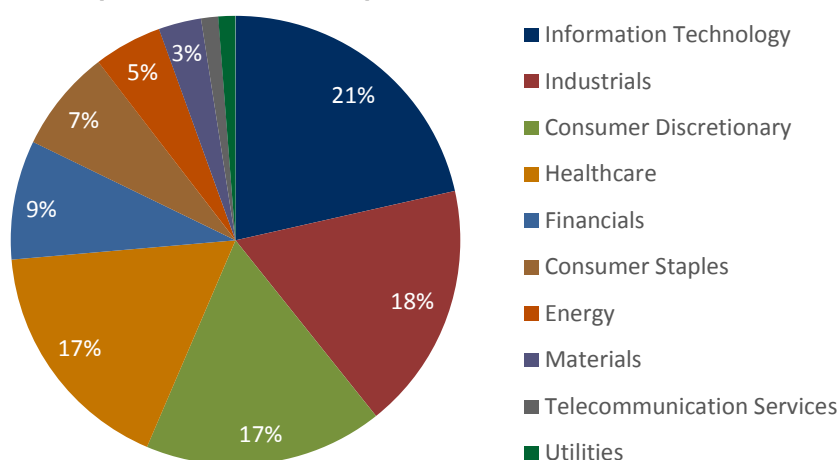
Venture capital activity bounced back nicely over a soft prior year 3Q16 with deal volume up over 20% and deal value up over 40% with an increased average transaction size. For the trailing twelve months, venture capital activity reached its highest point in the last five years as VC firms have consistently been putting capital to work in private companies that demonstrate strong growth prospects. Technology continued to lead venture capital investment with all industry groups participating in broad investment from VCs. While we expect venture investing to remain active as capital sources remain flush, it will be interesting to see if 4Q17 continues to exhibit significant growth over the prior period like the prior two quarters.



## Utah M&A Activity by Sector

The third quarter of 2017 included 38 Utah related M&A transactions, consisting of both buy side and sell side transactions. The broad mix of transaction by industry demonstrates the unique diversification of Utah's business environment with no industry group garnering more than 25% of deal volume during the quarter. Transactions of note during the quarter include Salt Lake City-based Traeger Pellet Grills which sold a majority of its business to New York City-based AEA Investors in a recapitalization transaction. AEA was founded by the Rockefeller and Mellon families in the late 1960's and is a pioneer in the private equity industry with approximately \$10 billion of assets under management. Also of note, Draper-based Swire Coca-Cola continued to expand their reach during the quarter acquiring assets in Arizona and Colorado and now covers more than nine western states for their growing Coke distribution business.

### Utah Transaction Mix (Last Twelve Months)



## Utah M&A Transaction Details for Q3 2017

| Announced Date                | Target  | Acquiror   | Target Industry          | Target Business Description          | Size (\$mm) | TEV <sup>1</sup> /Revenue | TEV <sup>1</sup> /EBITDA |
|-------------------------------|---|--|--------------------------|--------------------------------------|-------------|---------------------------|--------------------------|
| <b>Consumer Discretionary</b> |   |  |                          |                                      |             |                           |                          |
| 9/8/2017                      | Portent, Inc.   | <b>Clear Link Technologies, LLC</b>  | Advertising              | Digital marketing agency             | -           | -                         | -                        |
| 8/30/2017                     | <b>JP Exhibition LLC</b>  | Victory Hill Exhibitions Pte. Ltd.   | Movies and Entertainment | Motion picture franchise exhibitions | \$25        | -                         | -                        |
| 8/21/2017                     | <b>Traeger Pellet Grills, LLC</b>   | AEA Investors LP; Ontario Teachers' Pension Plan Board; Trilantic Capital Management LLC | Household Appliances     | Wood pellet grill manufacturer       | -           | -                         | -                        |
| 8/15/2017                     | Pacific Radio Group, Inc., KKON (AM) - <b>Seller: Pacific Media Group, Inc.</b> | King's Cathedral & Chapels   | Broadcasting             | Radio broadcasting station           | -           | -                         | -                        |
| 8/8/2017                      | <b>Solid Stock Art LLC</b>  | <b>eLearning Brothers, LLC</b>   | Publishing               | Stock photos and illustrations       | -           | -                         | -                        |
| 7/27/2017                     | <b>MagicSpace Entertainment, Inc., Broadway Presenting Business</b>             | Broadway Across America  | Movies and Entertainment | Touring Broadway services            | -           | -                         | -                        |
| 7/17/2017                     | <b>School Improvement Network, LLC</b>  | Frontline Education, Inc.  | Education Services       | Educational development products     | -           | -                         | -                        |
| 7/11/2017                     | Jhana Education Inc.  | <b>Franklin Covey Co.</b>  | Education Services       | Online leadership learning content   | \$11        | -                         | -                        |

1. Total enterprise value.

Note: Reflects all disclosed M&A transactions excluding real estate where the acquiror, target or seller headquarters are in the greater Utah area. The Utah-based company is denoted in bold. \* indicates that the seller was one of a group of sellers.

Sources: S&P Capital IQ and W Partners research and estimates.

## Utah M&A Transactions (Cont'd)

| Announced Date          | Target   | Acquiror   | Target Industry                        | Target Business Description               | Size (\$mm) | TEV <sup>1</sup> /Revenue | TEV <sup>1</sup> /EBITDA |
|-------------------------|--|--|--|---|-------------|---------------------------|--------------------------|
| <b>Consumer Staples</b> |  |  |  |   |             |                           |                          |
| 9/6/2017                | The Coca-Cola Company, Denver bottling plant   | <b>Swire Pacific Holdings, Inc.</b>                                    | Soft Drinks                            | Nonalcoholic beverage bottling plant      | -           | -                         | -                        |
| 8/25/2017               | The Coca-Cola Company, Production Center in Tempe, Arizona   | <b>Swire Pacific Holdings, Inc.</b>                                    | Soft Drinks                            | Soft drink production facility            | -           | -                         | -                        |
| <b>Energy</b>           |  |  |  |   |             |                           |                          |
| 8/24/2017               | Additional Oil And Gas Leases In The Mancos Formation - <b>Seller: Rockies Standard Oil Company, LLC</b> | Rolling Rock Resources, LLC  | Oil and Gas Exploration and Production | Oil and gas exploration leases            | -           | -                         | -                        |
| 8/24/2017               | Additional 5,174 Acres in the Mancos Formation in Utah   | <b>Rockies Standard Oil Company, LLC</b> ; Rolling Rock Resources, LLC | Oil and Gas Exploration and Production | Oil and gas exploration property          | -           | -                         | -                        |
| 8/22/2017               | Dakota Energy Resources Corporation  | <b>Bakken Water Transfer Services, Inc.</b>                            | Oil and Gas Equipment and Services     | Oilfield services                         | -           | -                         | -                        |
| 12/31/2016              | <b>Cutters Wireline Service, Inc.</b>  | Cutters Group Management Inc.  | Oil and Gas Equipment and Services     | Cased-hole electric wireline services     | -           | -                         | -                        |
| <b>Financials</b>       |  |  |  |   |             |                           |                          |
| 8/1/2017                | <b>Trans fac Capital, Inc.</b>   | Commercial Credit, Inc.  | Specialized Finance                    | Invoice financing program services        | -           | -                         | -                        |
| 7/26/2017               | Banner Bank, Seven Branches and \$250 million in loans   | <b>People's Intermountain Bank</b>                                     | Regional Banks                         | Regional bank                             | -           | -                         | -                        |
| 7/18/2017               | First Mortgage Company, L.L.C.   | <b>Academy Mortgage Corporation</b>                                    | Specialized Finance                    | Mortgage services                         | -           | -                         | -                        |
| 7/14/2017               | <b>Riggs Capital Management LLC</b>  | <b>Dfpg Investments, Inc., Asset Management Arm</b>                    | Asset Management and Custody Banks     | Asset management                          | -           | -                         | -                        |
| <b>Healthcare</b>       |  |  |  |   |             |                           |                          |
| 9/28/2017               | <b>Pro Pac Labs, Inc.</b>  | MeriCal, Inc.  | Pharmaceuticals                        | Dietary supplements and herbal products   | -           | -                         | -                        |
| 9/26/2017               | Bird and Cronin, Inc.  | <b>Dynatronics Corporation</b>   | Healthcare Equipment                   | Orthopedic soft goods                     | \$16        | 0.6x                      | -                        |
| 9/6/2017                | <b>Alternative Behavior Strategies, Inc.</b>   | Petra Capital Partners, LLC; MMC Health Services, Inc.                 | Healthcare Services                    | Healthcare Services                       | -           | -                         | -                        |
| 8/22/2017               | Ergo Sum Healthcare, Inc.  | <b>SilverVue, Inc.</b>   | Health Care Technology                 | Personalized, online healthcare platform  | -           | -                         | -                        |
| 8/14/2017               | Pronucleotide Biotechnologies, LLC   | <b>Cibus Dx Inc.</b>   | Healthcare Equipment                   | DNA development and diagnostics           | -           | -                         | -                        |
| 7/19/2017               | <b>HemaSource, Inc.</b>  | Ridgmont Equity Partners   | Healthcare Distributors                | Medical disposable products               | -           | -                         | -                        |
| <b>Industrials</b>      |  |  |  |   |             |                           |                          |
| 9/25/2017               | Infinia Technology Corporation - <b>Seller: Qnergy, Inc.</b>   | American Superconductor Corporation                                    | Industrial Machinery                   | Free-Piston Stirling coolers              | \$4         | -                         | -                        |
| 9/18/2017               | Accumulate Loyalty Services Limited  | <b>O.C. Tanner Company</b>   | Human Resource and Employment Services | Employee loyalty and engagement solutions | -           | -                         | -                        |
| 9/12/2017               | <b>Hawkins Retirement</b>  | DWC ERISA Consultants, LLC   | Research and Consulting Services       | Retirement and consulting services        | -           | -                         | -                        |
| 8/21/2017               | Sierra Bullets, L.L.C.   | <b>Clarus Corporation</b>  | Aerospace and Defense                  | Bullet manufacturer and distributor       | \$79        | 2.5x                      | 6.3x                     |
| 8/17/2017               | <b>Varsity Contractors, Inc.</b>   | Kellermeyer Bergensons Services, LLC                                   | Environmental and Facilities Services  | Facility services                         | -           | -                         | -                        |
| 7/25/2017               | Volk & Associates Inc.   | <b>GBS Benefits, Inc.</b>  | Human Resource and Employment Services | Insurance and HR consulting services      | -           | -                         | -                        |

1. Total enterprise value.

Note: Reflects all disclosed M&A transactions excluding real estate where the acquiror, target or seller headquarters are in the greater Utah area. The Utah-based company is denoted in bold. \* indicates that the seller was one of a group of sellers.

Sources: S&P Capital IQ and W Partners research and estimates.

## Utah M&A Transactions (Cont'd)

| Announced Date                | Target  | Acquiror   | Target Industry                  | Target Business Description          | Size (\$mm) | TEV <sup>1</sup> /Revenue | TEV <sup>1</sup> /EBITDA |
|-------------------------------|---|--|----------------------------------|--------------------------------------|-------------|---------------------------|--------------------------|
| <b>Information Technology</b> |   |  |                                  |                                      |             |                           |                          |
| 8/30/2017                     | Geographic Farming LLC  | <b>Chime Technologies, Inc.</b>                            | Internet Software and Services   | Real Estate lead generate platform   | -           | -                         | -                        |
| 8/24/2017                     | <b>Customer Dynamics</b>  | Microexcel, Inc.   | IT Consulting and Other Services | SaaS solutions                       | -           | -                         | -                        |
| 8/23/2017                     | Basati, LLC   | <b>Simplex</b>   | IT Consulting and Other Services | Salesforce management and solutions  | -           | -                         | -                        |
| 8/2/2017                      | Symantec Corporation, Website Security and Related PKI Solutions Business | <b>DigiCert, Inc.</b>                                      | Internet Software and Services   | Website security                     | -           | -                         | -                        |
| 7/13/2017                     | <b>MC2 Consulting Services, Inc.</b>                                      | Inveness Graham Investments                                | Internet Software and Services   | Payroll timekeeping solutions        | -           | -                         | -                        |
| 7/11/2017                     | <b>G2 Web Services, LLC</b>   | Verisk Analytics, Inc.                                     | Internet Software and Services   | Online brand protection              | \$112       | -                         | -                        |
| 7/5/2017                      | Real Enterprise Solutions Nederland B.V.                                  | <b>Ivanti</b>  | Application Software             | Enterprise software solutions        | -           | -                         | -                        |
| <b>Materials</b>              |   |  |                                  |                                      |             |                           |                          |
| 8/10/2017                     | <b>CS Mining, LLC</b>   | Lippo China Resources Limited; CCI U.S. Asset Holdings LLC | Diversified Metals and Mining    | Copper mining and processing company | \$35        | -                         | -                        |

1. Total enterprise value.

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Sources: S&amp;P Capital IQ and W Partners research and estimates.



## Utah Private Placement and Venture Capital Activity

There were ten Utah-related private placements throughout the third quarter of 2017, reaching \$156 million in deal value. Uncharacteristically, Healthcare drove deal volume for the quarter, comprising 50% of total volume, and 68% of deal value. The largest capital raise of the quarter came from Salt Lake City-based Recursion Pharmaceuticals, Inc. which raised \$60 million in a Series B offering led by Palo Alto-based VC firm Data Collective which specializes in applying 'deep tech to transform giant industries.' Recursion Pharmaceuticals is taking a unique approach to drug discovery by combining biological science with artificial intelligence to discover new therapeutics at scale. Also of note, local VC firm EPIC Ventures has been busy putting capital to work investing in three Utah-based companies during the quarter, including Recursion Pharmaceuticals.

### Utah-based Companies that Raised Capital

| Announced Date                | Issuer                                 | Round/Investors (s)  | Issuer Industry                | Issuer Business Description                   | Amount Raised (\$mm) |
|-------------------------------|--|--|--------------------------------|---|----------------------|
| <b>Consumer Discretionary</b> |  |  |                                |   |                      |
| 09/18/17                      | <b>DirectScale, LLC</b>                | Series B: Grotech Ventures (lead), <b>Origin Ventures, Kicksart Seed Fund</b>  | Advertising                    | Marketing and corporate brand management      | \$9                  |
| <b>Healthcare</b>             |  |  |                                |   |                      |
| 09/26/17                      | <b>Disgenics, Inc.</b>                 | Series B: Mitsubishi UFJ Capital Co. Ltd. (lead)   | Biotechnology                  | Dis c s t e m c e l l c o m p a n y           | \$14                 |
| 09/25/17                      | <b>Recursion Pharmaceuticals, Inc.</b> | Series B: Data Collective (lead); Advantage Capital Partners; CRV; Menlo Ventures; <b>EPIC Ventures</b> ; Lux Capital Management; Mubadala Investment Company; Two Sigma Investments, LP; Felicis Ventures; AME Cloud Ventures; Obvious Ventures | Pharmaceuticals                | Pharmaceutical development and research       | \$60                 |
| 09/13/17                      | <b>Marketware, Inc.</b>                | Series B: <b>EPIC Ventures</b> (lead); <b>Peak Ventures</b>  | Health Care Technology         | Healthcare business intelligence applications | \$5                  |
| 08/04/17                      | <b>Artemis Health Inc.</b>             | Series B: F-Prime Capital Partners (lead); <b>Maverick Capital, Ltd.; Kicksart Seed Fund</b>   | Health Care Technology         | Health data analytics                         | \$16                 |
| 07/31/17                      | <b>HemaSource, Inc.</b>                | Mezzanine: Triangle Capital Corporation (NYSE:TCAP)  | Healthcare Distributors        | Medical disposable products                   | \$11                 |
| <b>Information Technology</b> |  |  |                                |   |                      |
| 08/30/17                      | <b>Dwelo, Inc.</b>                     | <b>Peters on Ventures, LLC</b> (lead)  | Internet Software and Services | Property monitoring platform                  | \$5                  |
| 08/28/17                      | <b>Anonymo Labs, Inc.</b>              | Series B: Hanna Ventures, Individuals  | Application Software           | Identity and data security                    | \$20                 |
| 08/18/17                      | <b>Numetric, Inc.</b>                  | Series A-2: Insight Venture Partners LLC; <b>EPIC Ventures</b>   | Internet Software and Services | Business intelligence tools                   | \$11                 |
| 08/04/17                      | <b>Big Squid, Inc.</b>                 | Series A: <b>Signal Peak Ventures</b> (lead); Silverton Partners; <b>Kicksart Seed Fund</b>  | Application Software           | Data and digital solutions                    | \$6                  |

### Utah-based Financial Sponsors that Sold a Portfolio Company

| Announced Date  | Target   | Acquiror             | Target Industry                | Target Business Description           | Size (\$mm) | TEV <sup>1</sup> /Revenue | TEV <sup>1</sup> /EBITDA |
|---|--|----------------------|--------------------------------|---------------------------------------|-------------|---------------------------|--------------------------|
| <b>M&amp;A Exits for Companies that have a Financial Investor Based in Utah</b> |  |                      |                                |                                       |             |                           |                          |
| 9/24/2017   | Gigya, Inc. - <b>Seller: Cross Creek Advisors *</b>                    | hybris AG            | Internet Software and Services | Customer identity management platform | -           | -                         | -                        |
| 9/17/2017   | Silver Spring Networks, Inc. - <b>Seller: Peters on Ventures, LLC*</b> | Ittron, Inc.         | Application Software           | Networking platform and solutions     | \$958       | 1.9x                      | NM                       |
| 9/7/2017  | BDNA Corporation - <b>Seller: Signal Peak Ventures</b>                 | Flexera Software LLC | Internet Software and Services | Enterprise technology data services   | -           | -                         | -                        |
| 8/28/2017   | DNN Corp. - <b>Seller: Pelion Venture Partners *</b>                   | ESW Capital, LLC     | Internet Software and Services | Online experience solutions           | -           | -                         | -                        |
| 8/8/2017  | Carlypsio - <b>Seller: Peters on Ventures, LLC*</b>                    | Carvana Co.          | Specialized Consumer Services  | Operates a used car platform          | -           | -                         | -                        |
| 7/17/2017   | Rocket Fuel Inc. - <b>Seller: Cross Creek Advisors *</b>               | Sizmek Inc.          | Internet Software and Services | Digital advertising solutions         | \$210       | 0.4x                      | NM                       |

1. Total enterprise value.

Note: Reflects all disclosed M&A transactions excluding real estate where the acquiror, target or seller headquarters are in the greater Utah area.

The Utah-based company is denoted in bold. \* indicates that the seller was one of a group of sellers.

Note: Reflects disclosed private placement and venture capital transactions greater than \$3.0 million where the issuer is headquartered in the greater Utah area.

Utah-based companies and funds are denoted in bold. \* indicates that the seller was one of a group of sellers.

Sources: S&P Capital IQ and W Partners research.



Please contact the W Partners team for additional information regarding M&A transactions, private placements, venture capital investments or public market valuations in your particular industry or sector:

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## Selected Transactions by W Partners



**Luna Grill.**  
 fresh mediterranean

Private Placement of  
 Equity Securities

**P / W / P**  
 / PERELLA WEINBERG  
 PARTNERS


Financial Advisory



**CRACK  
 SHACK**

Private Placement of  
 Equity Securities


Financial Advisory



Was Acquired by

**four foods  
 group**


Financial Advisory



48 Franchises Acquired by

**four foods  
 group**

Financial Advisory




**The Washington  
 Companies**


Strategic Advisory

**four foods  
 group**

Master Franchisee and  
 Exclusive Development  
 Agent for




Financial and Strategic  
 Advisory



**HAI SLA NATION**

Joint-Venture  
 Agreement with



Financial Advisory




\$100 Million Private  
 Placement

**MetLife**

Financial Advisory

**TARGET SOLUTIONS**

Was Acquired by



Financial Advisory

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