

Automotive and Truck Components

Inside this Issue

Welcome to the Q2 2009 issue of the Automotive and Truck Components Deal Reader, a newsletter focused on M&A trends, transactions and events of interest to owners and managers of automotive and truck component suppliers and their advisors.

Inside this issue, we discuss the recent turmoil that has dramatically affected the Detroit Three and the related impact on the automotive and truck components sector. 2009 will continue to be a year of

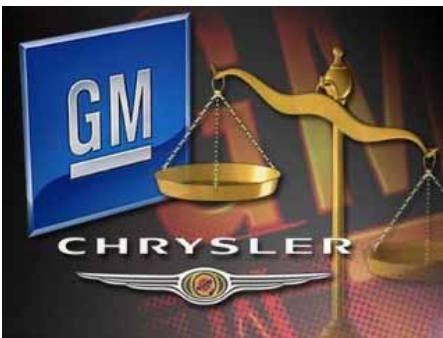
restructuring in the industry and the level of distressed M&A activity will continue to rise.

Topics covered in this issue include:

- 2009: A Year of Restructuring and Change in the Automotive Industry
- Key Market Statistics
- Selected Lincoln Automotive and Truck M&A Transactions, 2009 YTD

- Recent Lincoln International Accolades, including: Middle Market Investment Bank of the Year, International M&A Advisory Firm of the Year, and Distressed M&A Deal of the Year (under \$100 million)
- Announcement Regarding the Opening of Lincoln International's Office in Japan

2009: A Year of Restructuring and Change in the Automotive Industry



2009 has seen the global automotive industry in well publicized turmoil. The long evident flaws in some segments of the industry – uncompetitive labor practices, incomplete and unattractive product ranges with a focus on SUVs, failure to reduce capacity – all of which have sapped the declining

strength of the Detroit Three, have been further exposed by the steep global economic downturn. Incredibly, as a result, two of the Detroit Three entered Chapter 11. This should have been the precursor to an urgently needed reduction in global capacity – industry estimates are that global production capacity is over 85 million vehicles with current sales volumes far below this at around 55 million vehicles. Instead, we have seen the US government – and governments across the world – contributing vast amounts of capital to maintain their struggling national automakers, primarily to preserve employment.

Both GM and Chrysler have emerged from Chapter 11 with admirable speed but with significant public ownership. Many issues are raised through this process including

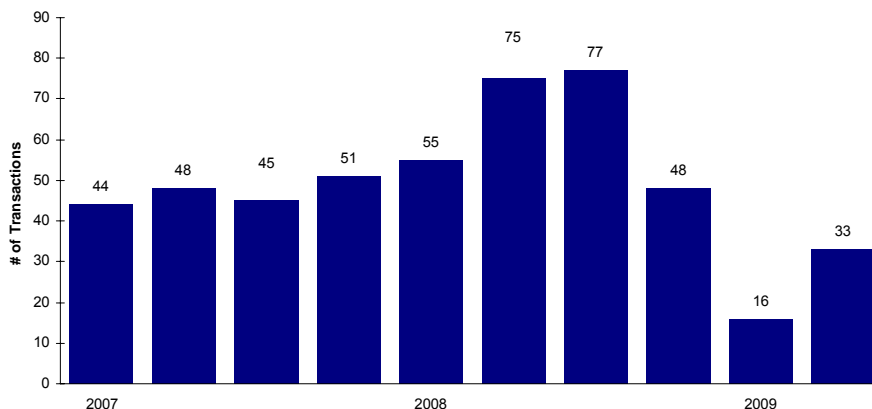
the seeming abandonment of long established bankruptcy procedures and the impact that public ownership will have on GM and Chrysler's decision making. There are already examples of decisions being made for 'political' reasons. However the important question to consider here is what is likely to be the longer term impact of these developments on the supply base?

Perhaps it is a statement of the obvious, but the second half of 2009 is likely to see significant further distress in the supply base. So far in 2009, 18 North American automotive component suppliers⁽¹⁾ have filed for bankruptcy. This has included the likes of Hayes Lemmerz (second time around), Lear, Metaldyne, Visteon, Mark IV Industries and Noble International and Detroit is rife with rumors of the next big bankruptcy. Although hurt by the falling volumes suppliers have at least benefited from the shrinking of working capital which has resulted in cash inflows. However, as GM and Chrysler emerge from extended shutdowns how many suppliers will be able to finance the corresponding build up required in working capital? Lincoln International has seen a significant number of transactions being driven by lenders who wish to reduce their exposure to the sector and who are no longer prepared to support businesses with the liquidity that they need. There is likely to be an increase in these distressed transactions in the second half of 2009.

Consolidation will accelerate in the next twelve months driven partly by the liquidity

(1) Source: Capital IQ

Global Automotive Components Transaction Activity by Quarter (Q1 2007—Q2 2009)



Source: Capital IQ, MergerMarket and public filings

Major Deals in 2009 (\$ in millions)

Date Announced	Target	Target Description	Buyer	Enterprise Value	Status
Jun-09	Delphi Corp., 4 Plants and Global Steering Business	Manufactures automotive steering wheels	General Motors Corporation	\$1,100	Announced
Mar-09	Delphi Corp., Global Suspension and Brakes Businesses	Manufactures automotive brake and suspension systems	Shougang Corp.; Tempo Group	\$100	Announced
Apr-09	Delphi Corp., Thermal Liquid Cooling Assets	Manufactures liquid cooling components for the automotive industry	CoolIT Systems Inc.	\$98	Completed April 2009
Apr-09	Harbin Hafei Automobile Industry Group Co., Ltd.	Manufactures automobiles and automotive engines	AVIC Automobile Industry Co., Ltd.	\$98	Announced
Mar-09	China Anhui Kaile Special Vehicles Co., Ltd. and Liuzhou Chenglong Special Purpose Vehicles Co., Ltd.	Manufactures motor vehicles and parts in China	Dongan Heibao Co., Ltd.	\$56	Announced
May-09	Key Plastics France Comte	Manufactures thermoplastic components and sub-assemblies	Plastiques du Val de Loire	\$9	Completed May 2009
Jul-09	Metaldyne Corp., Powertrain Operations	Manufactures metal-formed and precision-engineered products, including powertrain systems	Hephaestus Holdings, Inc.	n/a	Announced
Apr-09	Alcoa Inc., Wire Harness and Electrical Distribution Business	Comprises wire harness and electrical distribution business spanning 13 countries	Platinum Equity LLC	n/a	Completed June 2009
May-09	Federal-Mogul Corp., Wire and Cable Product Line	Manufactures and distributes ignition wires and cables	Standard Motor Products Inc.	n/a	Announced
Nov-08	Delphi Corp., Global Exhaust Emissions Systems Business	Manufactures exhaust systems and front exhaust modules (hot end), including catalytic converters and exhaust manifolds	Katcon, S.A. De C.V.	n/a	Completed April 2009

Source: Capital IQ, MergerMarket and public filings

issues described above but also by a more proactive attitude amongst the OEMs to reduce the number of suppliers with whom they deal at the lower production levels that will prevail. We would expect to see this consolidation across a number of verticals as the OEMs pick the 'winners' around whom they will drive each sub sector's consolidation. So far in 2009 Lincoln International has completed two sell side assignments in North America in the exhaust and wire harnesses and electrical distribution areas (highlighted on page 6 of this Dealreader). Both transactions involved the sale of players with single digit market shares and parents who were not prepared provide the capital required to develop

these businesses into market leaders over larger competitors. Platinum Equity's strategy for the wire harness business it acquired from Alcoa appears to be a combination with Delphi's business in this area (notwithstanding the approval of the credit bid by the courts) and possibly others, to position the resulting combination as a serious competitor to the global Japanese players, Sumitomo and Yazaki.

We are seeing the OEMs becoming more noticeably more proactive in driving this consolidation in virtually every vertical in which we are working – non-tire rubber components, driveline components, interior parts – in many cases providing support to

the 'winners' by a combination of pricing accommodations, more flexible payment terms and by steering weaker players into the arms of those who are stronger.

While the recent economic turmoil has proved to be very challenging for the vast majority of automotive OEMs and suppliers, those that are able to emerge from this period will be in a strong position to grow as they are able to acquire attractive assets at relatively low prices. In addition, we expect increased activity from foreign acquirers seeking to build a North American presence. One thing is for sure, the automotive industry will remain front page news for a long time to come!

Alcoa Inc.

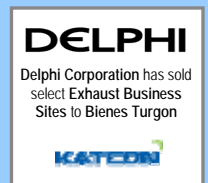
Lincoln International represented Alcoa Inc., the world's leading producer of aluminum, in the sale of its Wire Harness and Electrical Distribution Business to Platinum Equity, a private equity firm based in California.

- Additional deal information found on page 6

**Delphi Corp.**

Lincoln International represented Delphi Corporation in the sale of assets and shares related to the company's global exhaust business to Mexican-based Bienes Turgon.

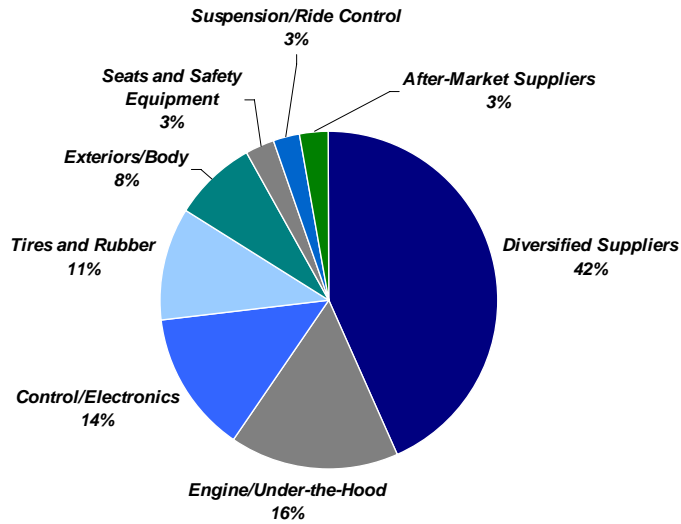
- Additional deal information found on page 6



Lincoln International has successfully completed 26 transactions in the Automotive & Truck industry since the beginning of 2006, making us one of the most active advisors in the industry

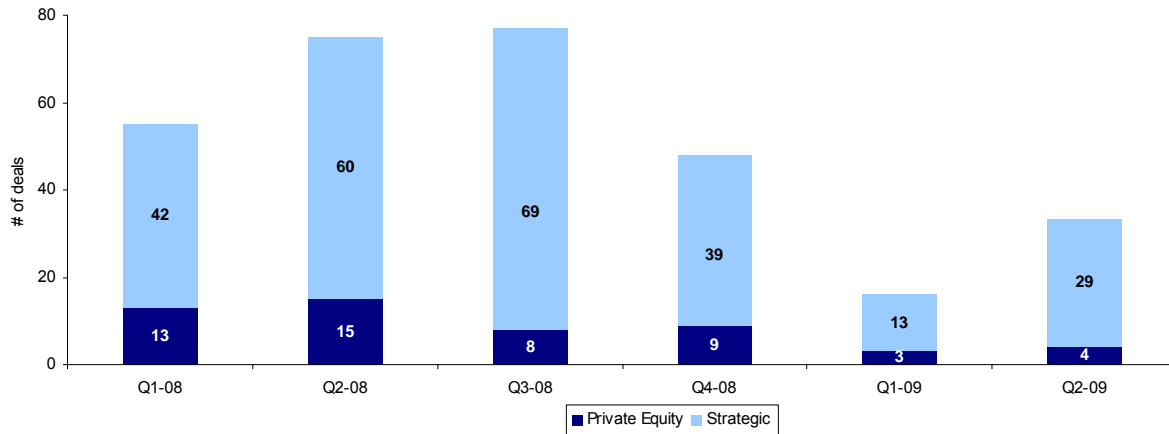
Key Market Statistics

Announced Global Activity by Segment—YTD 2009



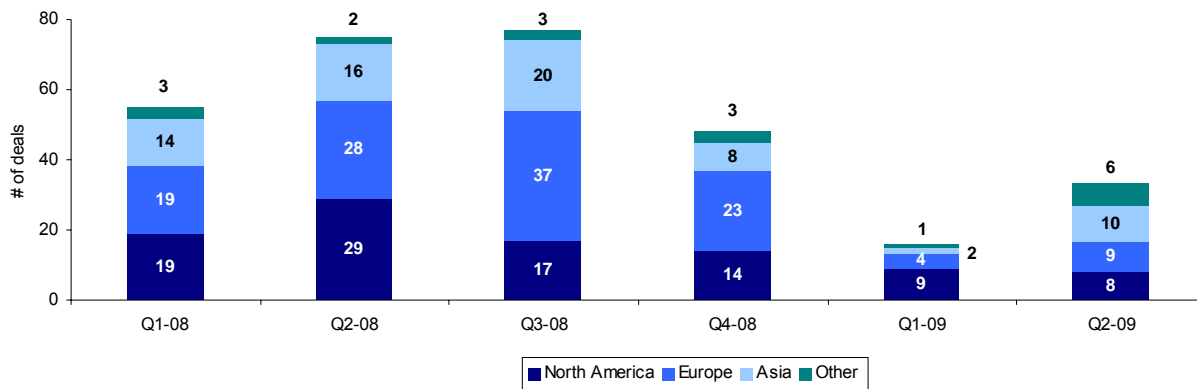
Note: Does not include OEM transactions
Source: Capital IQ, MergerMarket and public filings

Announced Global Activity by Buyer Type



Source: Capital IQ, MergerMarket and public filings

Announced Global Activity by Region



Source: Capital IQ, MergerMarket and public filings

Key Market Statistics—U.S. Automotive and Truck Components

Select Public Comparables—Operating Statistics (Dollars in millions except per share data)

	52-week		LTM			3-Year CAGR			LTM EBITDA	3-Year Earnings
	High	Low	Revenue	EBITDA	EBIT	Revenue	EBITDA	EBIT	Margin	Growth Rate
American Axle & Manufacturing Holdings Inc.	\$ 8.73	\$ 0.26	\$ 1,924	\$ 28	\$ (151)	-14.6%	-62.1%	<i>nmf</i>	1.4%	-62.1%
ATC Technology Corporation.	27.05	8.57	514	76	61	8.1%	5.4%	5.8%	14.7%	5.4%
ArvinMeritor Inc.	18.11	0.32	6,203	228	101	4.0%	0.4%	-1.1%	3.7%	0.4%
BorgWarner Inc.	44.76	14.62	4,585	422	145	7.0%	-1.4%	-5.7%	9.2%	-1.4%
Cooper Tire & Rubber Co.	13.10	2.96	2,774	25	(113)	12.3%	-36.9%	<i>nmf</i>	0.9%	-36.9%
Gentex Corp.	17.76	6.50	540	108	71	5.2%	-3.4%	-7.3%	19.9%	-3.4%
Goodyear Tire & Rubber Co.	23.10	3.17	18,082	882	225	2.5%	-2.0%	-5.9%	4.9%	-2.0%
Harman International Industries Inc.	44.69	9.17	3,291	161	10	10.7%	-9.3%	-17.3%	4.9%	-9.3%
Johnson Controls Inc.	36.00	8.35	29,937	1,294	531	11.5%	13.2%	16.1%	4.3%	13.2%
Magna International, Inc.	61.37	23.12	20,656	869	43	1.3%	-7.7%	-20.9%	4.2%	-7.7%
Tenneco Inc.	16.92	0.67	5,323	299	105	10.0%	-2.6%	-11.3%	5.6%	-2.6%
TRW Automotive Holdings Corp.	21.85	1.38	13,241	744	198	5.9%	-3.6%	-10.5%	5.6%	-3.6%
Mean						5.3%	-9.2%	-5.8%	6.6%	-9.2%
Adjusted Mean¹						6.6%	-6.1%	-6.7%	5.9%	-6.1%
Median						6.4%	-3.0%	-6.6%	4.9%	-3.0%

Source: Capital IQ, MergerMarket and public filings

Note: Financial information as of market close July 21, 2009

(1) Adjusted mean excludes highest and lowest values

Select Public Comparables—Market Valuations (Dollars in millions)

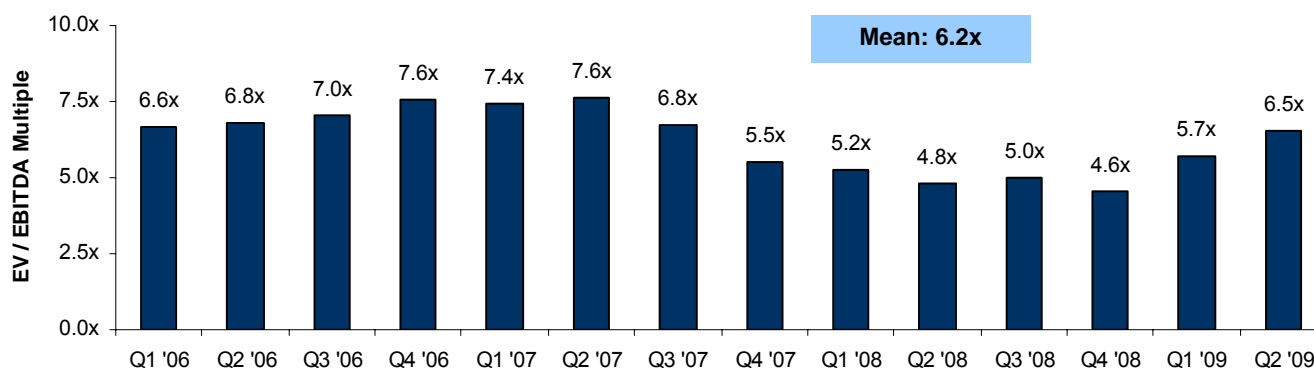
	Market Cap	Enterprise Value	Enterprise Value / LTM			Enterprise Value / 3-Year	
			Revenue	EBITDA	EBIT	Avg. EBITDA	High EBITDA
American Axle & Manufacturing Holdings Inc.	\$ 78	\$ 1,018	0.5x	<i>nmf</i>	<i>nmf</i>	4.7x	2.6x
ATC Technology Corporation.	315	303	0.6x	4.0x	5.0x	3.7x	3.3x
ArvinMeritor Inc.	272	1,674	0.3x	7.3x	16.6x	5.6x	4.7x
BorgWarner Inc.	4,047	4,699	1.0x	11.1x	32.5x	7.5x	6.9x
Cooper Tire & Rubber Co.	744	1,229	0.4x	<i>nmf</i>	<i>nmf</i>	8.1x	4.5x
Gentex Corp.	1,700	1,367	2.5x	<i>nmf</i>	<i>nmf</i>	8.6x	7.6x
Goodyear Tire & Rubber Co.	3,272	7,693	0.4x	8.7x	34.2x	5.4x	4.7x
Harman International Industries Inc.	1,436	1,757	0.5x	<i>nmf</i>	<i>nmf</i>	3.7x	3.3x
Johnson Controls Inc.	14,310	18,747	0.6x	<i>nmf</i>	<i>nmf</i>	7.5x	6.8x
Magna International, Inc.	5,375	3,848	0.2x	4.4x	<i>nmf</i>	2.3x	1.9x
Tenneco Inc.	570	2,077	0.4x	6.9x	19.8x	5.1x	4.5x
TRW Automotive Holdings Corp.	1,521	4,074	0.3x	5.5x	20.6x	3.5x	3.3x
Mean			0.7x	6.9x	21.4x	5.5x	4.5x
Adjusted Mean¹			0.5x	6.6x	22.4x	5.5x	4.5x
Median			0.5x	6.9x	20.2x	5.3x	4.5x

Source: Capital IQ, MergerMarket and public filings

Note: Financial information as of market close July 21, 2009

(1) Adjusted mean excludes highest and lowest values

Average Historical EV / LTM EBITDA Progression of U.S. Automotive & Truck Components Index



Source: Capital IQ

Key Market Statistics—European Automotive and Truck Components

Select Public Comparables—Operating Statistics (Dollars in millions except per share data)

	52-week		LTM			3-Year CAGR			LTM EBITDA	3-Year Earnings
	High	Low	Revenue	EBITDA	EBIT	Revenue	EBITDA	EBIT	Margin	Growth Rate
Autoliv, Inc.	\$ 51.77	\$ 12.00	\$ 5,572	\$ 520	\$ 186	1.4%	-4.5%	-10.2%	9.3%	-4.5%
Brembo SpA	11.43	2.94	1,431	151	67	14.1%	5.6%	0.5%	10.5%	5.6%
Continental AG	104.73	14.42	31,130	3,342	912	20.5%	9.7%	-7.9%	10.7%	9.7%
EirongKlinger AG	29.67	7.83	888	154	65	11.5%	3.5%	-1.8%	17.3%	3.5%
Faurecia SA	39.45	8.32	17,072	930	119	3.0%	-6.4%	-32.1%	5.4%	-6.4%
GKN plc	4.58	0.88	7,190	618	314	6.3%	2.0%	-2.6%	8.6%	2.0%
Leoni AG	43.76	8.40	3,744	139	(16)	23.4%	-0.2%	-18.3%	3.7%	-0.2%
Rieter Holding AG	344.78	90.22	2,826	262	19	0.0%	-5.0%	-53.4%	9.3%	-5.0%
Mean						10.0%	0.6%	-15.7%	9.4%	0.6%
Adjusted Mean¹						9.5%	0.2%	-12.2%	9.0%	0.2%
Median						8.9%	0.9%	-9.0%	9.3%	0.9%

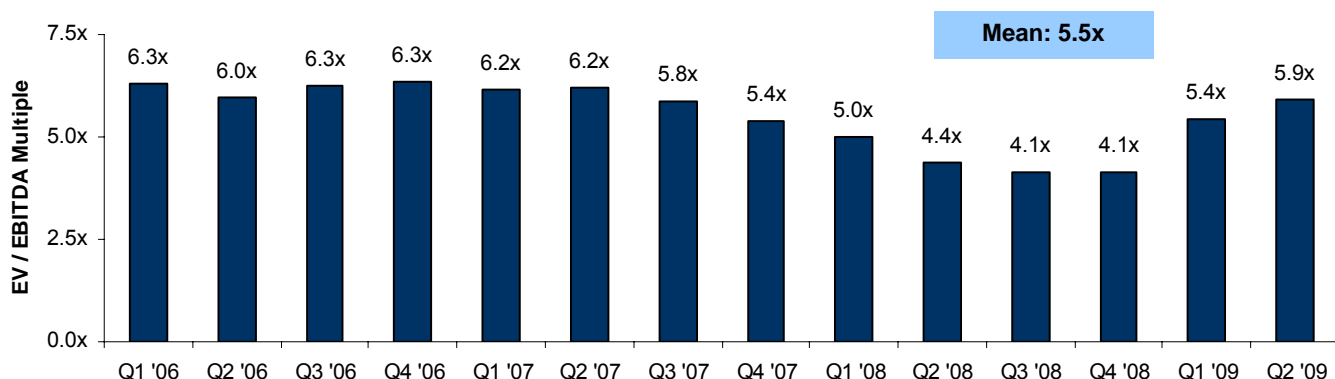
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 Note: Financial information as of market close July 21, 2009
 (1) Adjusted mean excludes highest and lowest values

Select Public Comparables—Market Valuations (Dollars in millions)

	Market Cap	Enterprise Value	Enterprise Value / LTM			Enterprise Value / 3-Year	
			Revenue	EBITDA	EBIT	Avg. EBITDA	High EBITDA
Autoliv, Inc.	\$ 2,246	\$ 3,311	0.6x	6.4x	17.8x	4.1x	3.8x
Brembo SpA	339	786	0.5x	5.2x	11.7x	4.5x	4.3x
Continental AG	4,570	20,100	0.6x	6.0x	22.1x	5.3x	4.7x
EirongKlinger AG	867	1,219	1.4x	7.9x	18.7x	6.0x	5.4x
Faurecia SA	745	3,008	0.2x	3.2x	25.3x	3.6x	3.2x
GKN plc	1,407	2,604	0.4x	4.2x	8.3x	4.0x	3.7x
Leoni AG	458	1,326	0.4x	9.6x	<i>nmf</i>	4.7x	4.4x
Rieter Holding AG	666	751	0.3x	2.9x	40.5x	2.1x	1.8x
Mean			0.5x	5.7x	20.6x	4.3x	3.9x
Adjusted Mean¹			0.5x	5.5x	19.1x	4.4x	4.0x
Median			0.5x	5.6x	18.7x	4.3x	4.0x

Source: Capital IQ, MergerMarket and public filings
 Note: Financial information as of market close July 21, 2009
 (1) Adjusted mean excludes highest and lowest values

Average Historical EV / LTM EBITDA Progression of European Automotive & Truck Components Index



Source: Capital IQ

Selected Lincoln Automotive and Truck Transactions in 2009

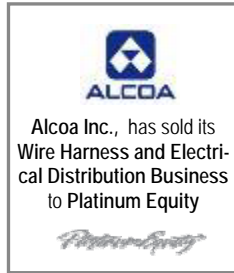
Alcoa, Inc. has Sold its Wire Harness and Electrical Distribution Business to Platinum Equity

June 2009

Lincoln International represented Alcoa Inc., the world's leading producer of aluminum, in the sale of its Wire Harness and Electrical Distribution Business to Platinum Equity, a private equity firm based in California.

Alcoa, Inc.'s wire harness and electrical distribution business is a world-wide leader in the design, development and production of high quality electrical and electronic distribution systems, including wire harnesses and associated wire, connection systems, and power distribution centers/junction boxes, for major domestic and international automotive, commercial vehicle and specialty vehicle/off-highway original equipment manufacturers such as Ford, Volkswagen, General Motors, PACCAR, Daimler Truck, Harley Davidson and other tier-one suppliers. The Business employs more than 17,500 people and operates in 13 countries around the world.

Commenting on the deal, Mike Schell, Alcoa's Executive Vice President - Business Development and Law, stated "Lincoln International once again exhibited why they have been a valued adviser to Alcoa over the years. In a very difficult economic environment and against the backdrop of very challenging conditions in the automotive industry, Lincoln ran a highly competitive auction process that provided Alcoa with multiple offers for the Business. Their industry knowledge, global capabilities and superior execution were important factors in helping Alcoa to achieve a successful outcome".



Avon Automotive Holdings Inc. has Completed a Recapitalization and Refinancing

February 2009

Avon Automotive Holdings Inc. and its subsidiaries completed a refinancing and recapitalization that substantially reduced the company's debt and improved its capital structure. Avon Automotive was advised on this transaction jointly by Lincoln Partners Advisors LLC (an affiliate of Lincoln International LLC) and Huron Consulting Group.

As part of the recapitalization, Crystal Capital of Boston, Massachusetts, contributed new equity and became the majority equity holder by acquiring the shares held by Red Diamond Capital and MC Capital Inc. The senior loan syndicate, led by Jefferies Finance LLC, amended its existing loans to provide for increased borrowing availability and reduced amortization. Red Diamond Capital, MC Capital Inc. and Jefferies Finance LLC are all based in New York. Additionally, support from major customers in North America and Europe contributed to the execution of the recapitalization.

Headquartered in Cadillac, Michigan, Avon Automotive is a leading global supplier of low-pressure hoses for air-induction, fuel and coolant systems. Avon Automotive generated annual revenues of approximately \$240 million in 2008 from 10 manufacturing facilities in eight countries.



Gerresheimer has Sold GWTPS GmbH to FBH Group

June 2009

Gerresheimer AG, a leading manufacturer of glass and plastic products for the pharma & life science industry has sold its technical plastics operations, Gerresheimer Wilden Technical Plastic Systems GmbH, Regensburg, Germany to FBH Group, Bad Soden, Germany. Those operations are not part of the MDAX company's core business. The purchase price including debt taken over amounts to approximately EUR 12 million. The transfer takes place with effect from 1 July 2009.

The Technical Plastics business manufactures complex injection-moulded plastic components mainly for the automotive industry. Precision-moulded plastic parts are manufactured by approximately 430 employees at plants in Germany, the Czech Republic and Mexico. For the fiscal year 2008, sales in this segment, including the tool business, totaled EUR 74 million.



Delphi Corporation has Sold Select Exhaust Business Sites to Bienes Turgon

April 2009

Lincoln International represented Delphi Corporation in the sale of assets and shares related to the company's global exhaust business in Blonie, Poland; Clayton, Australia; Port Elizabeth, South Africa; joint venture interests in Monterrey, Mexico; and technical centers in Auburn Hills, Michigan, USA and Bascharage, Luxembourg to Mexican company Bienes Turgon.

Bienes Turgon officially begins operation of the business on May 1, 2009, under the name Katcon Global. Katcon Global, leading supplier of the automotive industry, manufactures catalytic converters and exhaust modules and is based in Santa Catarina, Mexico.

As part of this transaction, the sale of assets to Bienes Turgon from the remaining two locations -- Gurgaon, India and Shanghai, China -- is expected to close during the second half of 2009.



Lincoln International Wins Three Prestigious M&A Awards in Three Months

In the past months Lincoln International has been recognized as a leader in the M&A industry by three highly respected award programs. In March, Lincoln was announced as a winner at the **M&A Advisor 2009 Turnaround Awards** among 107 other finalists. The firm won the “**Distressed M&A Deal of the Year under \$100 million**” award for its outstanding work in advising Reunion Industries, Inc. on its sale of CP Industries to Everest Kanto Cylinder in April 2008.

In April, the firm was named “**Middle Market Investment Bank of the Year**” by **Buyouts magazine**, one of the most widely read publications in the private equity community. In this ninth annual *Buyouts* awards program, all six of the nominated firms for Middle Market Investment Bank of the Year were judged on transaction volume, innovation, flexibility, timeliness, deal prices, the ability to overcome obstacles, and overall reputation in the marketplace.

In May, Lincoln International was awarded the distinction of “**International M&A Advisory Firm of the Year**” by **ACQ Finance Magazine**. Now in its fourth year, the *ACQ Finance Magazine* awards program aims to recognize excellence in deal-making by selecting winners through an independent poll of ACQ readers, contributors, and industry experts. Award winners are independently determined and recognized for their contributions to making deals happen over the last twelve months.



Lincoln International Opens Office in Tokyo, Hires Managing Director Tetsuya Fujii

Lincoln announced the opening of its Tokyo office in July 2008. This was the firm's third new office in 2008, following its London and Madrid office openings.

Lincoln International's Tokyo team provides merger and acquisition advisory services to Japanese corporations that are focused on cross-border business development, primarily acquisitions. The Tokyo-based team also identifies and contacts potential Japanese acquirers for North American and European sell-side assignments being executed by Lincoln International's North American and European offices. On a case-by-case basis the Tokyo team also works on out-in (foreign company buying or investing in a Japanese company) as well as in-in (domestic) transactions.

Because close to 90% of Japanese M&A transactions are mid-market in size, Lincoln International is positioned to provide significant value added assistance to Japanese companies.

The Tokyo office is led by Managing Director Tetsuya Fujii. Prior to joining Lincoln International, Fujii served as a Senior Vice President, M&A Group, in the Investment Banking Division of Lehman Brothers' Tokyo office. He also worked for Deutsche Securities as a Director,

Mergers & Acquisitions of the firm's Global Banking Group. Prior to Deutsche, Fujii spent four years at Credit Suisse First Boston, eventually serving as Director and Acting Head of Japan M&A. Fujii began his career in 1989 at The Long Term Credit Bank of Japan ("LTCB"), where he advanced in his ten-year tenure to Vice President, US Corporate Finance in the firm's Chicago office and acted as a liaison for the firm's Tokyo M&A Group. Fujii graduated from Hitotsubashi University in Tokyo, Japan and received an MBA from the Kellogg School of Management at Northwestern University in Evanston, Illinois, USA.

Lincoln International's founders and senior management have had significant prior association with prestigious Japanese institutions in the 1990's, and have developed an understanding of the Japanese market and culture as a result. During his time at LTCB, Fujii worked with Jim Lawson, Co-Chairman, and Rob Barr, President-North America. Prior to starting Lincoln Partners, now Lincoln International in 1996, Lawson and Barr had worked for Peers & Co., an M&A advisory firm which was acquired by LTCB. This history will help to facilitate the smooth integration of the Tokyo office into the Lincoln International platform.

In addition, John Herrmann, Vice Chairman - North America based in the firm's New York office, will work closely with the Tokyo office and will be Chairman of Lincoln International - Japan. Herrmann started and for a number of years led the international M&A boutique investment bank, The Bridgeford Group. Bridgeford was established in September 1990



Tetsuya Fujii

as a wholly-owned subsidiary of The Industrial Bank of Japan ("IBJ") - a predecessor of Bridgeford's current owner, Mizuho Financial Group.

"Lincoln International's fully-integrated global platform is unique to the mid-market and exactly what Japanese firms need as they increase focus on cross-border M&A business development," said Fujii. "Lincoln not only has impressive global reach, but many of their investment bankers have deep expertise within specific industry sectors."

Lincoln International's Global Footprint



More than 65 professionals in the U.S.

More than 50 professionals plus a 15-person advisory board in Europe

Office in Japan and strategic partnerships in China and India

- ★ Indicates Lincoln International office
- ★ Indicates strategic partnership and/or Lincoln International personnel

About Lincoln International

Lincoln International specializes in merger and acquisition services, debt advisory services, UK pensions advisory and providing fairness opinions and valuations for leading organizations involved in mid-market transactions. With offices in Chicago, Frankfurt, London, Los Angeles, New York, Madrid, Paris, Tokyo and Vienna and strategic partnerships with China Everbright and ICICI Securities, Inc. in India, Lincoln International has strong local knowledge and contacts in the key global economies. The organization provides clients with senior-level attention, in-depth industry expertise and integrated resources. By being focused and independent, Lincoln International serves its clients without conflicts of interest. More information about Lincoln International can be obtained at www.lincolninternational.com.

Industry Groups

Lincoln International dedicates teams headed by senior professionals in each of its global offices to the following industries:

- Aerospace and Defense
- Automotive and Truck
- Building and Infrastructure
- Business Services
- Chemicals
- Consumer
- Electronics
- Financial Institutions
- Food and Beverage
- Industrials
- Packaging
- Renewable Energy
- Technology
- Transportation and Logistics

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