

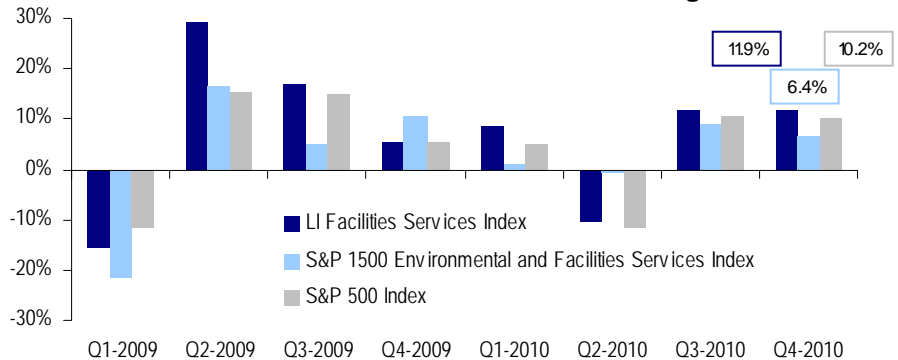
LI Facilities Services (“FS”) Index Achieves 11.9% Gain in Q4 2010

Qtr over Qtr Performance

Outperformers*	Change
Team Inc.	+40.6%
Matrix Service Co.	+39.0%
G&K Services Inc.	+35.2%
Underperformers*	Change
UGL Limited	-3.0%
Prosegur Compania de Seguridad	-4.0%
Rentokil Initial plc	-5.9%

*Based on quarter over quarter share price performance

Quarter over Quarter Stock Index Change

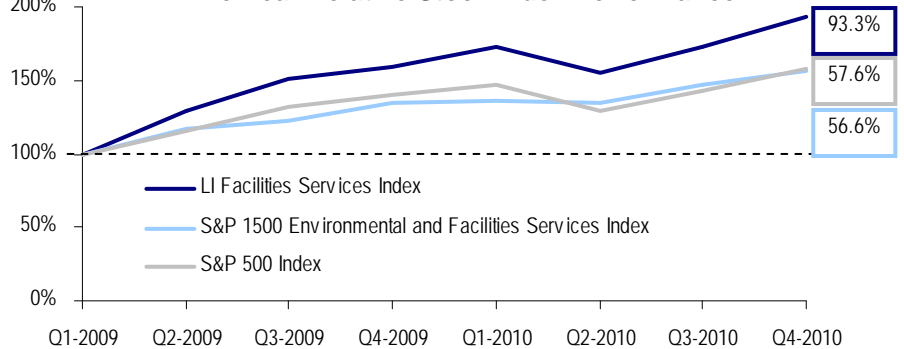


FS Stock Highlights

From last quarter:

- LI Facilities Services Index increased 11.9%
- S&P 1500 Environmental and Facilities Services Index increased 6.4%
- S&P 500 Index increased 10.2%
- Facilities Services Enterprise Value / LTM EBITDA multiples increased 19.2% to 9.2x

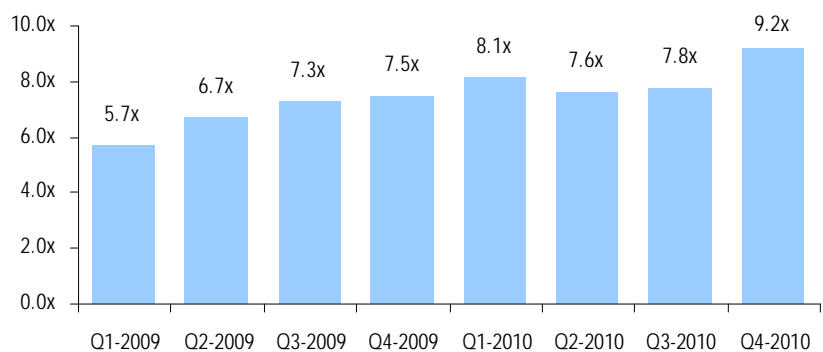
Two Year Relative Stock Index Performance



Heard on the Street

- 12/8/2010: A private equity consortium led by **Kohlberg Kravis Roberts** is rumored to be offering a bid to take **G4S** private
- 11/30/2010: **Roark Capital** invested in **GFL Waste & Recycling Solutions** with plans for growth through acquisitions
- 11/22/2010: **Mitie Group** is seeking bolt-on acquisitions in the integrated facilities services sector
- 11/19/2010: **ServiceMaster** is considering the sale of its **TrueGreen LandCare** subsidiary and exploring acquisition opportunities for its **Terminix** subsidiary
- 11/17/2010: **Securitas** has several acquisitions in the pipeline and is actively seeking additional opportunities
- 11/12/2010: **Sodexo** is actively interested in acquisition opportunities
- 11/4/2010: **EMCOR Group** is interested in acquisitions to expand and diversify its current service offering
- 11/2/2010: **Davis Service Group** plans to divest its retail services business and is focused on facilities services acquisitions

Enterprise Value⁽¹⁾ / LTM EBITDA Multiples



Source: Capital IQ

(1) Enterprise Value is calculated as market capitalization plus total net debt, preferred equity and minority interest

About the LI Facilities Services Index

The LI Facilities Services Index is a market cap weighted composite stock index similar to the S&P 500 Index. The index is prepared by first selecting a base period, in this case, Q1 2009, and totaling the market caps of the companies in this period. This period and the total market cap is set to a base index at 100%. Next, the current period's total market cap is calculated, divided by the base period's total market cap and then multiplied by the base index (100%). The result is the index value used for plotting the Relative Stock Index Performance graph above. A full list of the companies included in the LI Facilities Services Index can be found on the back page. Since Q3 2010, the index has been adjusted to replace Dycom Industries Inc. and MasTec, Inc. with Interserve plc, Matrix Service Co., and Team Inc. Figures shown above are historically updated to reflect the updated LI Facilities Services Index.

LI Facilities Services Index Stock Data (\$ in millions except per share data)

	Current Price	52-Wk High	Market Cap	Enterprise Value	Diluted EPS	LTM Rev	EV / LTM			LTM Growth		EBITDA Margin	Net Debt/ EBITDA
							Rev	EBITDA	EBIT	Rev	EBITDA		
ABM Industries Inc.	\$ 26.30	\$ 26.95	\$ 1,385	\$ 1,486	\$ 1.21	\$ 3,496	0.4x	9.7x	12.7x	0%	32%	4.4%	0.7x
Cintas Corporation	27.96	29.72	4,063	4,565	1.46	3,632	1.3x	7.9x	11.8x	2%	(12%)	15.9%	0.9x
Comfort Systems USA Inc.	13.17	14.50	499	485	0.42	1,050	0.5x	11.0x	16.9x	(12%)	(43%)	4.2%	(0.3x)
Compass Group plc	9.07	9.41	17,145	18,244	0.55	22,725	0.8x	9.5x	11.9x	6%	10%	8.4%	0.6x
EMCOR Group Inc.	28.98	29.92	1,926	1,445	(1.32)	5,124	0.3x	5.5x	6.5x	(13%)	(25%)	5.2%	(1.9x)
FirstService Corp.	30.21	30.41	914	1,462	(0.16)	1,900	0.8x	10.6x	15.9x	20%	23%	7.3%	1.6x
G&K Services Inc.	30.91	31.78	578	730	1.87	826	0.9x	6.8x	10.8x	(8%)	8%	13.0%	1.4x
G4S plc	3.98	4.46	5,586	8,187	0.24	10,721	0.8x	8.6x	13.3x	(3%)	(2%)	8.8%	2.6x
Interserve plc	3.61	3.82	454	540	0.68	2,844	0.2x	10.4x	65.6x	(6%)	(40%)	1.8%	1.5x
Johnson Controls Inc.	38.20	40.15	25,857	28,988	2.19	34,305	0.8x	12.1x	17.0x	20%	100%	7.0%	1.2x
Matrix Service Co.	12.18	12.60	322	279	0.13	565	0.5x	10.1x	17.4x	3%	(8%)	4.9%	(1.5x)
Mitie Group plc	3.66	3.84	1,285	1,468	0.25	2,887	0.5x	8.0x	10.3x	16%	15%	6.4%	0.9x
Prosegur Compania de Seguridad SA	56.49	63.12	3,376	3,606	3.62	3,353	1.1x	7.8x	9.5x	7%	10%	13.8%	0.5x
Rentokil Initial plc	1.51	2.19	2,735	4,375	0.05	3,745	1.2x	7.5x	22.9x	(9%)	23%	15.5%	2.7x
Rollins Inc.	19.75	20.18	2,906	2,910	0.61	1,117	2.6x	16.6x	20.9x	5%	5%	15.7%	0.0x
Securitas AB	11.70	11.90	4,273	5,613	0.85	8,969	0.6x	8.2x	10.7x	(1%)	3%	7.6%	1.9x
Sodexo	69.15	71.99	10,615	12,000	3.34	19,394	0.6x	9.4x	12.3x	(8%)	(7%)	6.6%	1.0x
Team Inc.	24.20	24.90	460	481	0.77	457	1.1x	11.0x	15.6x	(4%)	(6%)	9.5%	0.5x
UGL Limited	14.77	15.89	2,452	2,692	0.74	3,550	0.8x	11.6x	14.4x	(8%)	7%	6.5%	0.9x
UniFirst Corp.	55.05	55.89	1,092	1,152	3.90	1,026	1.1x	6.0x	8.8x	1%	(0%)	18.7%	0.3x
Mean							0.8x	9.4x	16.3x	0%	5%	9.1%	0.8x
Median							0.8x	9.4x	13.0x	(0%)	4%	7.4%	0.9x
Adjusted Mean (excludes highest and lowest value)							0.8x	9.2x	14.1x	0%	2%	8.9%	0.8x

Source: Capital IQ

Note: All values based on publicly available data as of 12/31/2010

M&A Transaction Highlights (\$ in millions)

Closed	Target	Target Description	Acquirer	Enterprise	EV / LTM
				Value	Rev. EBITDA
Pending	The Dwyer Group Inc.	Franchised residential and commercial facilities services	TZP Group	\$150.0	0.2x -
Dec-10	Monitronics Security, LP	Monitored business and home security services	Ascent Media Corporation	\$1,191.0	- -
Dec-10	Henry Bros. Electronics, Inc.	Integrated electronic security systems and services	Kratos Defense & Security	\$58.7	1.0x -
Dec-10	Expert Parking, Inc.	Parking management services	Standard Parking Corp.	-	- -
Dec-10	The Linc Group, Inc.	Facilities management and building services	ABM Industries Inc.	\$300.0	0.5x -
Nov-10	Bartlett Holdings, Inc.	Energy services and specialty maintenance	Harvest Partners, LLC	-	- -
Nov-10	Rainbow Home Systems Inc.	Security and fire monitoring systems installation	World Wide Security Group	-	- -
Nov-10	Service Link Commercial, L.L.C.	Commercial cleaning and maintenance services	Universal Building Maintenance	-	- -
Nov-10	Security Professionals / Security Mgmt.	Security guarding and monitoring services	Securitas AB	\$10.5	0.2x -
Nov-10	Reliance Security Services	Security guarding and electronic monitoring services	Securitas AB	\$67.9	- -
Nov-10	Gateway Proclean, Inc.	Janitorial and sanitation services	Swisher Hygiene Inc.	-	- -
Nov-10	Security Networks, LLC	Security system installation and maintenance	Oak Hill Capital Partners	-	- -
Nov-10	Texas Linen	Linen management services to the healthcare industry	Angelica Corporation	-	- -
Nov-10	Swisher International, Inc.	Franchised cleaning services and pest control	Coolbrands (nka: Swisher Hygiene Inc.)	\$95.7	1.7x -
Oct-10	ECM Facility	Industrial and residential facilities management	Strabag Property / Facility Services	-	- -

Source: Capital IQ, Mergermarket

About Lincoln International

Lincoln International specializes in merger and acquisition advisory services, private capital raising and restructuring advice on mid-market transactions. Lincoln International also provides fairness opinions, valuations and pension advisory services on a wide range of transaction sizes.

With ten offices in Asia, Europe and North America, and strategic partnerships with leading institutions in China and 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.

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