



## **Overview of Lincoln International**

Fall 2015

# Table of Contents

Section 1	<b>Lincoln Overview and Capabilities</b>	<b>3</b>
Section 2	<b>Officer Bios and Contact Information</b>	<b>10</b>

---

**Section 1**

# Lincoln Overview and Capabilities

# Differentiated, Global Platform – Continued Momentum

## 160+

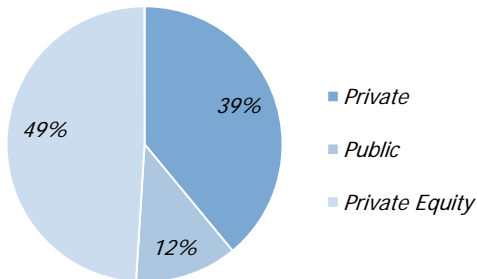
Bankers in North and South America



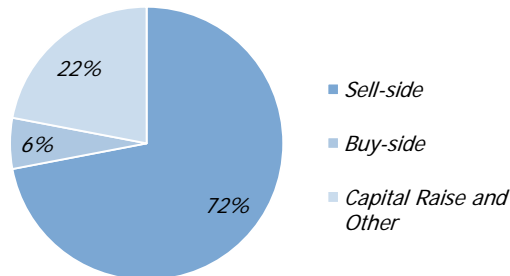
### The Lincoln Difference

- Globally integrated investment bank
- Middle market focus
- Strategy
  - Industry expertise
  - Global footprint / reach
  - Unsurpassed execution
  - Senior commitment

### Client Type



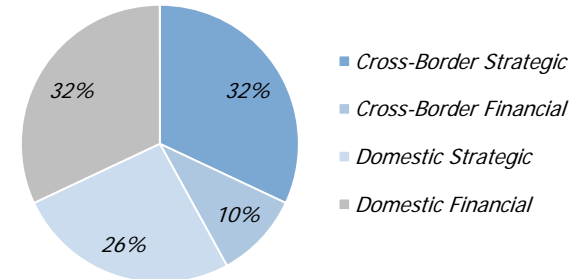
### Transaction Type



### 2014 Summary

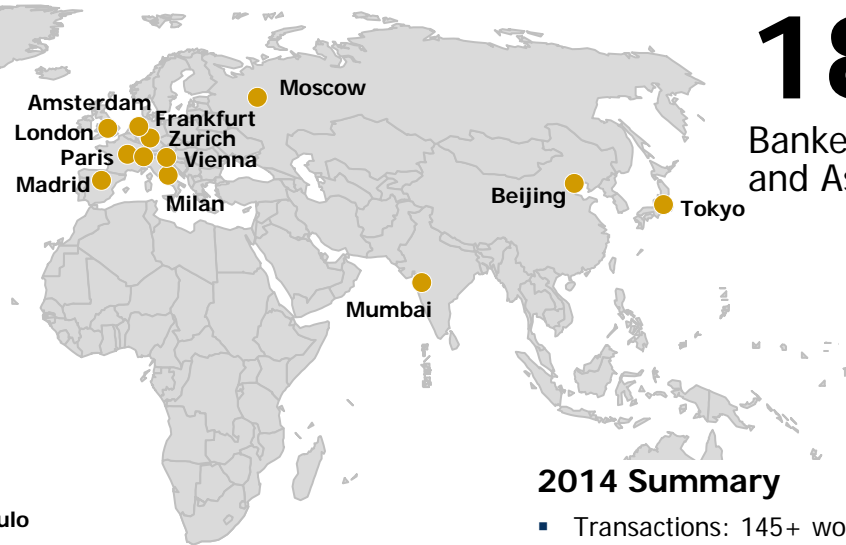
- Transactions: 145+ worldwide
- Strategic acquirers: ~60% of deals
- Cross-border outcomes: ~40% of deals
- Expanded reach: opened Zurich office

### Buyer Type



## 180+

Bankers in Europe and Asia

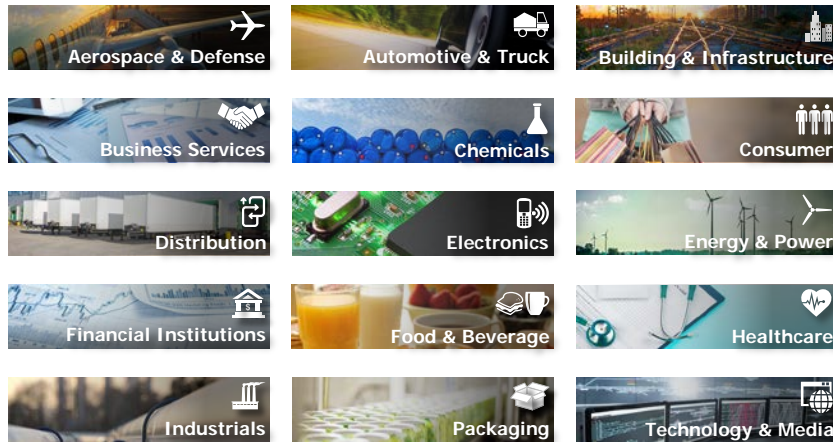


Note: Transactions include M&A advisory, capital raise, and restructuring transactions; excludes valuation and other advisory assignments; represents 2014 transactions

# The Lincoln International Difference

*Our global growth and market leadership is a function of a strong culture and commitment to client service*

## Global Industry Groups

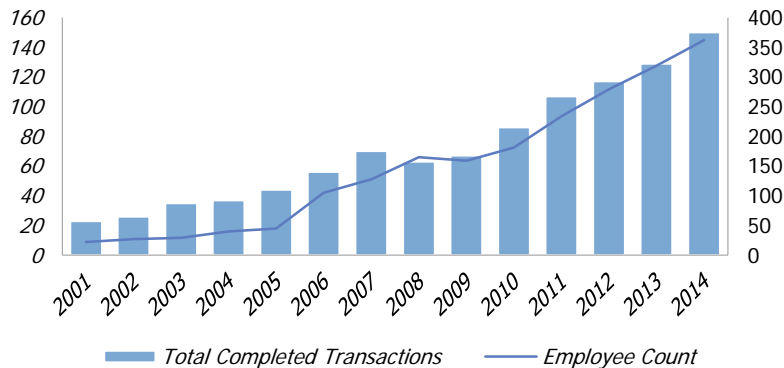


## Lincoln is a Global Leader in M&A Execution

Rank	Investment Bank	# of Deals	Rank	Investment Bank	# of Deals
#1	Rothschild	101	#11	Evercore Partners	52
#2	Houlihan Lokey	95	#12	Jefferies	49
<b>#3</b>	<b>Lincoln International</b>	<b>92</b>	#13	Citi	48
#4	Lazard	85	#14	Robert W. Baird & Co.	47
#5	Goldman Sachs	67	#15	Stifel/KBW	43
#6	William Blair & Company	63	#16	JPMorgan	42
#7	Raymond James	62	#17	Morgan Stanley	42
#8	Piper Jaffray & Co	54	#18	Harris Williams & Co	42
#9	Moelis & Company	53	#19	Credit Suisse	37
#10	RBC Capital Markets	52	#20	UBS Investment Bank	35

*Source: Mergermarket; represents all sell-side M&A transactions with EV < \$300 million announced in North America and Europe in 2014 as recorded by Mergermarket; excludes accounting firms and M&A networks (e.g., M&A International); does not reflect all Lincoln sell-side transactions*

## Global Transaction and Employee Growth



*Note: Includes merger and acquisition advisory transactions, capital raise transactions, restructuring transactions and fairness opinions*

## Global Industry Groups

**Lincoln** 2015

**#1 Sell-Side Advisor to Private Equity Globally**

as ranked by

**Lincoln** 2014, 2013

**Top 3 Sell-Side Advisor Under \$300 Million Globally**

as ranked by

**Lincoln** 2013

**Investment Bank of the Year**

as awarded by

*Sources: Mergermarket; all completed 2014 sell-side deals in North America and Europe The M&A Advisor Mergers & Acquisitions Magazine*

# Global Private Equity Groups

Leading private equity firms...

## Select North American Private Equity Clients



## Select European Private Equity Clients



# Global Corporate Clients

.... and blue chip corporate clients choose Lincoln for critical M&A assignments

## Representative North American Corporate Clients



## Selected European Corporate Clients



# Private Company Group

*Discerning privately-held and family-owned companies choose Lincoln for their middle market transactions*

## Considerations of Private and Family-Owned Companies

**Constrained resources for M&A activities**

**Continuity of business and values**

**Wealth preservation and tax efficiency**

**Frequent communication required**

**Care for non-shareholder constituents**

**Importance of confidentiality**

## Lincoln's Substantial Value-Add

- Lincoln provides extensive support to private companies in M&A and capital raising transactions, allowing management to focus on the business
  - First-hand knowledge of current market conditions
  - Preparation of marketing materials, assistance with long-term forecasting and managing the sale process
  - Management presentation coaching
  - Lincoln handles all negotiations
- Allows management to focus on the business
- In a private company transaction, Lincoln often takes on additional roles aside from "investment banker"

## Representative Privately-Held and Family-Owned Clients



In the past three, Lincoln has completed 90 privately-held sell-side M&A transactions globally, and more than 40 in the U.S.



# Selecting Your Advisors – Other Sale Process Advisors

*In addition to an experienced investment banker, a strong network of advisors is needed to complete a successful transaction*

## Wealth Management and Planning

- Collaborating with the appropriate wealth advisor is critical in preparing for and achieving a successful transaction, as well as effectively protecting, diversifying and managing enhanced wealth
- Although some sellers have existing wealth advisory relationships, a transaction can significantly alter wealth management needs
- Lincoln has relationships with leading wealth managers across the country and can assist in identifying the right partner
- Lincoln has no “in-house” wealth advisory practice and is thus not conflicted in its recommendations



## Accounting Services

- Selecting the right accounting firm is an important step in a sale transaction
- Accountants can perform numerous services in a process, including preparing normalized financials, tax structuring and seller due diligence services
- Lincoln has experience working with both global and regional firms and can identify specific individuals at both the Partner and Senior Manager level that have provided excellent service to past clients

## M&A Legal Services

- An M&A attorney is a vital participant in a sale whose role spans the entire process from drafting the confidentiality agreement and purchase agreement to negotiating terms
- Effective M&A attorneys balance both their client's objectives and the prospective parties' desire to transact, while also protecting the client from serious legal errors
- Lincoln has experience with the leading M&A firms across the country and can assist in obtaining the optimal partner

---

## Section 2

# Officer Bios and Contact Information

# Patrick M. Goy — Managing Director



---

## Role at Lincoln International

---

Pat is Head of the Privately-Held Business Group and a member of the Global Industrial Group.

---

## Advisory Experience

---

Pat has been advising public and private companies in mid-market M&A transactions for over 30 years. He has led deal teams in over 200 transactions for a variety of consumer and industrial clients. In particular, Pat has extensive expertise working with privately-owned and family businesses. He also has extensive credentials working with under-performing companies and those going through the bankruptcy process. Pat has provided expert witness testimony as to value and process in a number of Bankruptcy Court proceedings.

---

## Industry Experience

---

Pat's consumer expertise includes most consumer durables sold through the mass channels, DIY chains, and specialty channels. Product experience includes pet products, outdoor recreational products, health and beauty, lawn and garden, furniture, automotive, and kitchen and bath products, among others.

Industrial product experience includes engineered industrial products, machinery and metals processing, agricultural equipment, transportation equipment, injection molding, packaging, filtration, and industrial distribution.

---

## Past Affiliations

---

Pat has held a number of investment banking positions at leading firms including Continental Bank (now Bank of America), Stifel, Nicolaus & Co., and in 1988 started the Corporate Finance Department of Mesriow Financial in Chicago.

In 1997, Pat joined Lincoln International as a Managing Director and is the most tenured officer of the firm after the four founders.

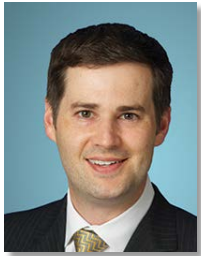
---

## Academic Credentials

---

Pat holds a Bachelor of Science degree and a Master of Business Administration degree from Northern Illinois University.

# Scott Hebbeler – Director



---

## Role at Lincoln International

---

Scott is a senior member of the firm's Private Company Group and is active in marketing the services of Lincoln International. He has led or assisted in the execution of dozens of merger and acquisition transactions across a variety of industries. Scott is also active in the firm's associate recruiting activities.

---

## Advisory Experience

---

Scott has significant merger and acquisition advisory experience, working on numerous transactions for Fortune 500 companies, leading private equity firms and privately-held businesses. Scott has extensive experience in both U.S. and cross-border sell-side and buy-side transactions. Scott also has experience with strategic advisory mandates including corporate restructuring and valuation assignments.

---

## Industry Experience

---

Scott has deep knowledge of the automotive and truck sector, though he has diverse experience executing transactions for middle-market aerospace and defense, industrial components and systems, capital equipment, building products, consumer products, and business services companies.

---

## Past Affiliations

---

Scott joined Lincoln in 2006. Prior to joining Lincoln International, Scott served for five years as an officer in the United States Air Force where he separated at the rank of Captain. During his tenure in the Air Force, Scott worked on the Evolved Expendable Launch Vehicle program, the Air Force's next generation space launch platform. Scott also served overseas during Operations Enduring Freedom and Iraqi Freedom.

---

## Academic Credentials

---

Scott holds a Master of Business Administration from Harvard Business School and is a Distinguished Graduate of the United States Air Force Academy where he earned a Bachelor of Science degree in management.

# Contact Information

## **Patrick M. Goy**

Managing Director

Phone: +312.580.8320  
Fax: +312.580.8317  
Email: [pgoy@lincolninternational.com](mailto:pgoy@lincolninternational.com)

## **Scott Hebbeler**

Director

Phone: +312.580.8336  
Fax: +312.580.8317  
Email: [shebbeler@lincolninternational.com](mailto:shebbeler@lincolninternational.com)

## **John Lavin**

Associate

Phone: +312.506.1961  
Fax: +312.580.8317  
Email: [jlavin@lincolninternational.com](mailto:jlavin@lincolninternational.com)

## **Lincoln International LLC**

Chicago office:  
500 West Madison Avenue, Suite 3900  
Chicago, IL 60661

Phone: 312.580.8339  
Fax: 312.580.8317

New York office:  
444 Madison Avenue, Suite 300  
New York, NY 10017

Phone: 212.277.8100  
Fax: 212.277.8101

Los Angeles office:  
633 West Fifth Street, Suite 6650  
Los Angeles, CA 90071

Phone: 213.283.3700  
Fax: 213.283.3701