

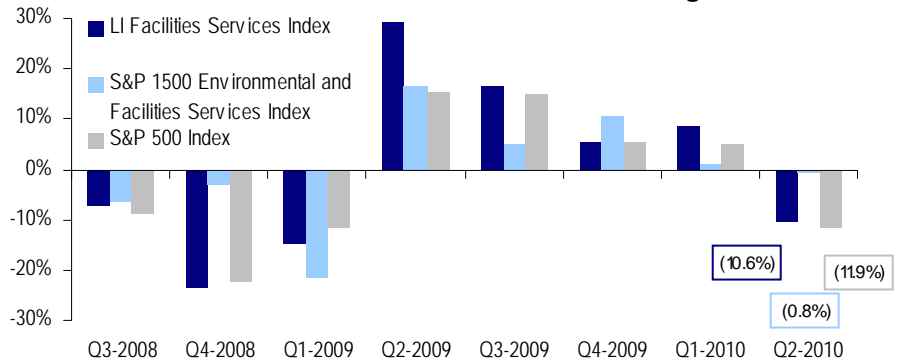
## LI Facilities Services ("FS") Index down 11% in Q2 2010

### Qtr over Qtr Performance

Outperformers*	Change
Prosegur Compania de Seguridad	+4.2%
Sodexo	+3.4%
G4S plc	+2.2%
Underperformers*	Change
G&K Services Inc.	-20.2%
Comfort Systems USA Inc.	-22.7%
MasTec, Inc.	-25.5%

\* Based on quarter over quarter share price performance

### Quarter over Quarter Stock Index Change

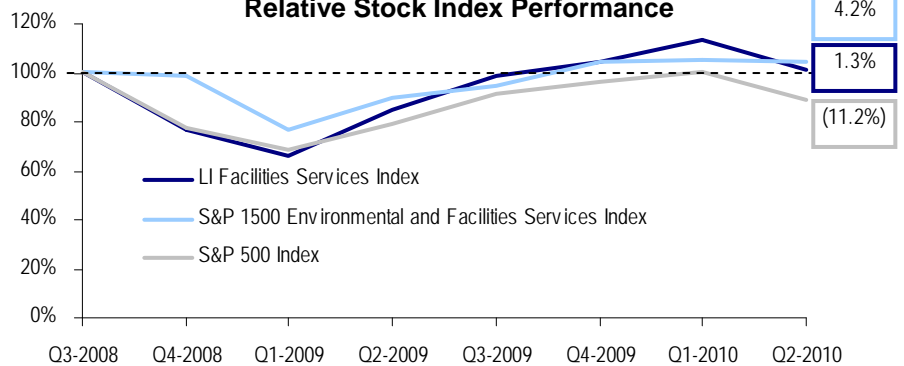


### FS Stock Highlights

From last quarter:

- LI Facilities Services Index decreased 10.6%
- S&P 1500 Environmental and Facilities Services Index decreased 0.8%
- S&P 500 Index decreased 11.9%
- Facilities Services Enterprise Value / LTM EBITDA multiples decreased 4.1% to 7.7x

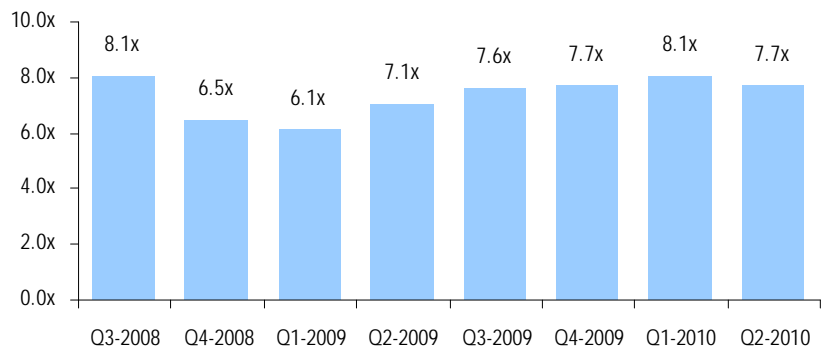
### Relative Stock Index Performance



### Heard on the Street

- 6/30/2010: **ABM Janitorial Services** acquired **Diversco**, a national janitorial services provider with 3,000 employees and approximately \$80 million in revenue
- 6/30/210: **Pike Electric** acquired **Klondyke Construction**, a provider of energy infrastructure construction and maintenance services with approximately \$28 million in revenue
- 6/29/2010: **Compass Group** is looking at small to medium sized deals, with an interest in food and support services firms in its current geographic markets
- 6/18/2010: **Prosegur** continues to seek small, bolt-on deals in core overseas markets where it currently operates
- 6/8/2010: **GTCR** acquired **Protection One** in a leveraged buyout transaction valued at \$15.50 per share at an implied enterprise value of \$826 million
- 6/8/2010: **Crothall Services Group**, a subsidiary of **Compass Group**, has acquired **SSC Service Solutions**, a provider of facilities management services with over \$150 million in revenue
- 5/26/2010: **FirstService** could use up to \$200 million to pursue strategic acquisitions

### Enterprise Value<sup>(1)</sup> / 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, Q3 2008, 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 Q1 2010, the index has been adjusted to replace Protection One Inc. (taken private) with Johnson Controls 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.	\$ 20.95	\$ 23.32	\$ 1,090	\$ 1,215	\$ 0.94	\$ 3,464	0.4x	11.4x	17.0x	(3%)	(50%)	3.1%	1.2x
Cintas Corporation	23.97	30.85	3,664	3,898	1.07	3,517	1.1x	6.6x	9.9x	(10%)	(20%)	16.8%	0.4x
Comfort Systems USA Inc.	9.66	14.50	367	264	0.75	1,085	0.2x	4.4x	5.7x	(17%)	(34%)	5.6%	(1.7x)
Compass Group plc	7.78	8.73	14,630	15,929	0.49	20,690	0.8x	9.2x	11.6x	7%	13%	8.4%	0.7x
Dycom Industries Inc.	8.55	14.59	331	350	0.20	977	0.4x	4.1x	15.2x	(16%)	(27%)	8.7%	0.2x
EMCOR Group Inc.	23.17	29.80	1,536	1,096	2.15	5,366	0.2x	3.6x	4.2x	(18%)	(18%)	5.6%	(1.5x)
FirstService Corp.	21.04	23.72	636	1,174	(0.35)	1,745	0.7x	9.3x	14.7x	8%	(0%)	7.2%	1.9x
G&K Services Inc.	20.65	28.83	383	555	1.11	831	0.7x	6.1x	11.1x	(14%)	(21%)	10.9%	1.9x
G4S plc	4.06	4.34	5,704	8,137	0.23	10,646	0.8x	8.7x	13.5x	18%	16%	8.8%	2.6x
Johnson Controls Inc.	26.87	35.77	18,076	20,902	1.71	31,571	0.7x	10.6x	16.7x	(4%)	11%	6.2%	1.3x
MasTec, Inc.	9.40	13.92	715	1,061	0.83	1,732	0.6x	6.9x	10.5x	19%	23%	8.9%	2.2x
Mitie Group plc	3.22	4.28	1,129	1,273	0.25	2,613	0.5x	7.7x	9.6x	13%	13%	6.4%	0.8x
Prosegur Compania de Seguridad SA	43.97	48.96	2,627	2,901	0.00	2,872	1.0x	7.4x	9.4x	10%	17%	13.6%	0.7x
Rentokil Initial plc	1.64	2.13	2,962	4,656	0.04	3,844	1.2x	8.2x	28.3x	5%	30%	14.9%	2.9x
Rollins Inc.	20.69	22.98	2,055	2,056	0.86	1,084	1.9x	12.2x	15.6x	3%	8%	15.6%	0.0x
Securitas AB	9.37	10.50	3,419	4,479	0.74	8,050	0.6x	7.4x	9.5x	2%	7%	7.6%	1.7x
Sodexo	57.81	62.74	8,991	11,027	3.26	18,381	0.6x	8.9x	11.7x	3%	8%	6.7%	1.6x
UniFirst Corp.	44.02	55.79	855	932	3.92	1,012	0.9x	4.8x	7.1x	(1%)	5%	19.0%	0.4x
UGL Limited	11.57	13.64	1,920	2,128	0.69	3,854	0.6x	9.8x	12.1x	6%	(4%)	5.7%	1.0x
Mean							0.7x	7.7x	12.3x	1%	(1%)	9.5%	1.0x
Median							0.7x	7.7x	11.6x	3%	7%	8.4%	1.0x
Adjusted Mean (excludes highest and lowest value)							0.7x	7.7x	11.8x	1%	(0%)	9.3%	1.0x

Source: Capital IQ

Note: All values based on publicly available data as of 6/30/2010

## M&A Transaction Highlights (\$ in millions)

Closed	Target	Target Description	Acquirer	Enterprise Value		EV / LTM	
				Value	Rev.	Rev.	EBITDA
Jun-10	Paragon Systems, Inc.	Government facilities management and security services	Pinkerton Gov. Services	\$32.0	0.3x	-	-
Jun-10	Diversco Integrated Services, Inc.	Facilities management and security services	ABM Janitorial Services, Inc.	-	-	-	-
Jun-10	Knightsbridge Guarding / Perception UK	Corporate security services	Rentokil Initial Facilities Services	\$10.4	-	-	-
Jun-10	DFM / Dalkia Energy & Facilities	Facilities management	Mitie Group plc	\$15.4	0.4x	-	-
Jun-10	Instalarme Industria E Comercio Ltda.	Security system installation and monitoring	G4S plc	\$33.8	1.5x	-	-
Jun-10	Waverly Landscape Associates, Inc.	Landscaping and snow removal services	ValleyCrest Companies	-	-	-	-
Jun-10	SSC Service Solutions	Facilities management and landscaping	Crothall Services Group, Inc.	\$65.0	0.4x	-	-
Jun-10	Protection One Inc.	Electronic security alarm monitoring	GTCR Golder Rauner, LLC	\$826.1	2.2x	9.1x	-
Jun-10	Bren Security (Pvt.) Ltd.	Commercial and residential security guard services	Securitas AB	-	-	-	-
May-10	Broadview Security	Commercial and residential security systems	Tyco International Ltd.	\$1,836.4	3.2x	9.5x	-
May-10	Utilicom Group Ltd.	Building maintenance and energy management services	GDF SUEZ Energy Services	-	-	-	-
Apr-10	United American Security, LLC	Security guard services	LaSalle Capital / Expedition Capital	-	-	-	-
Mar-10	VPS Holdings Limited	Vacant property facilities management	TDR Capital LLP	-	-	-	-

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](http://www.lincolninternational.com).

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