

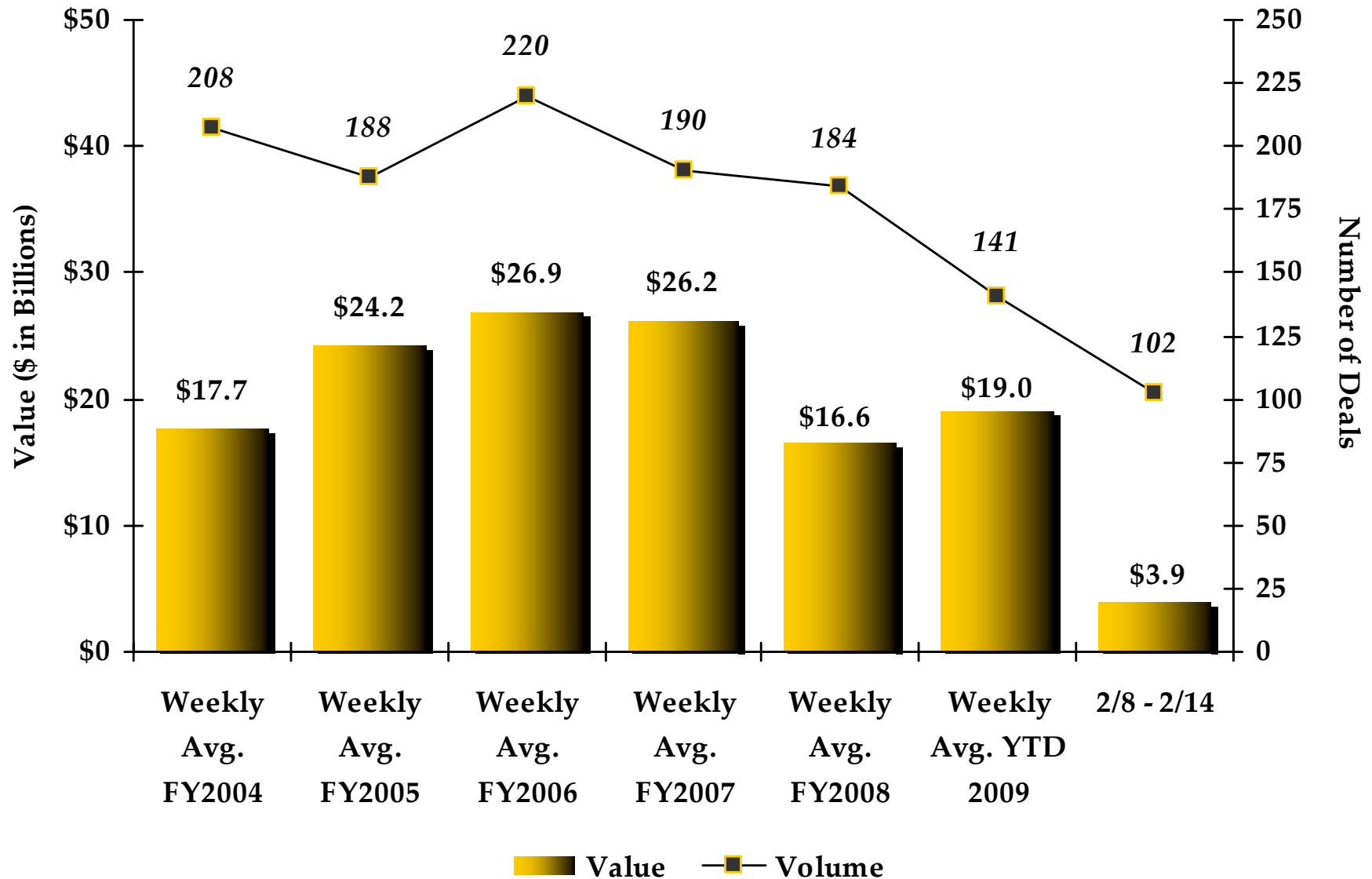
HYDE PARK CAPITAL PARTNERS, LLC



M&A WEEKLY UPDATE

FEBRUARY 16, 2009

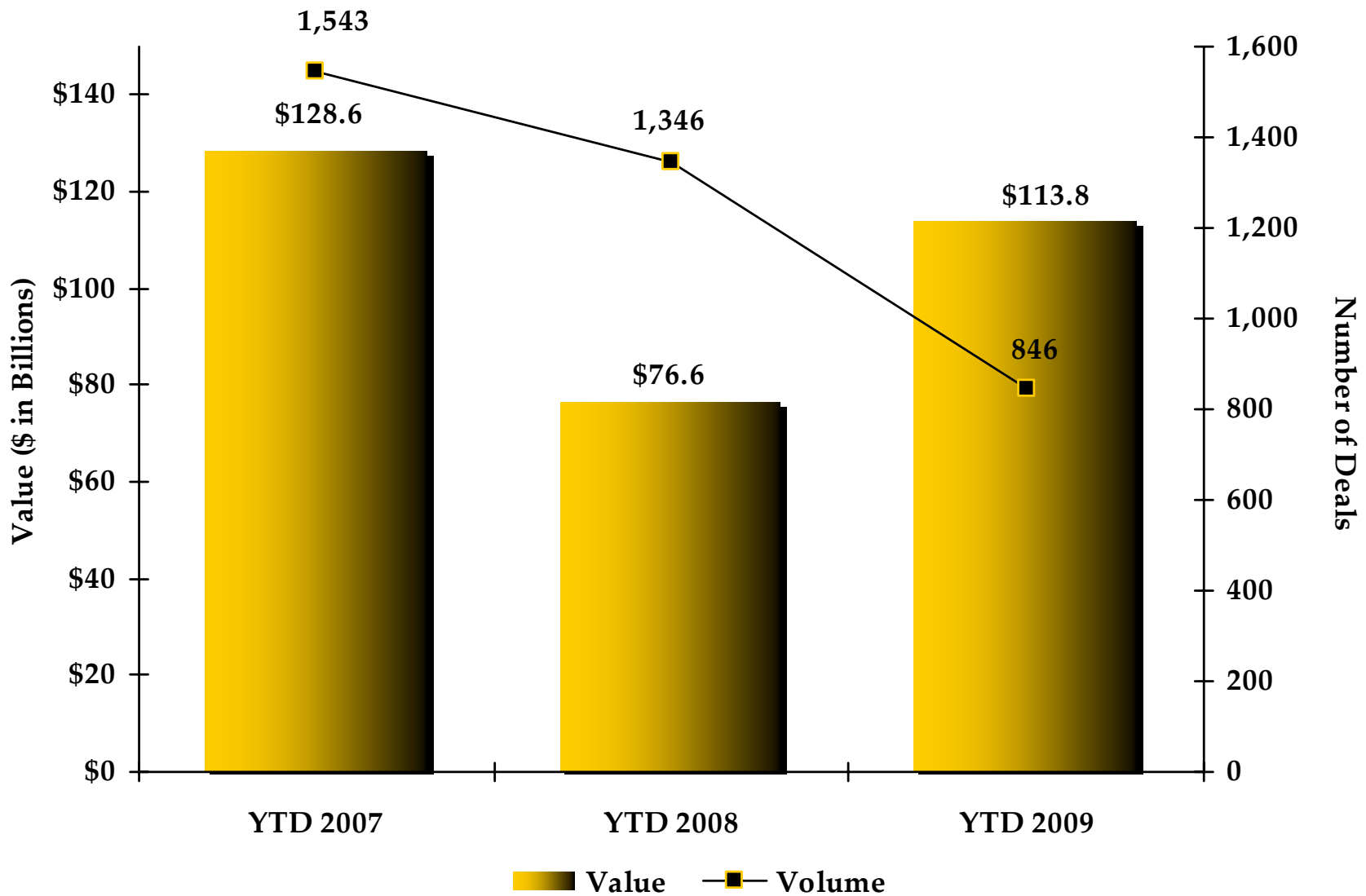
M&A – WEEKLY AVERAGE VOLUME & VALUE*



*Year-to-Date as of February 14, 2009 – All US M&A.
Source: Capital IQ.



M&A – YEAR-TO-DATE VOLUME & VALUE*



*Comparative Year-to-Date as of February 14, 2009 – All US M&A.
Source: Capital IQ.



M&A AND MARKET SUMMARY

(\$ in Billions)

M&A Trends	Current Week	Week Ago	Year Ago
Value	\$3.9	\$1.1	\$10.3
Volume	102	88	190

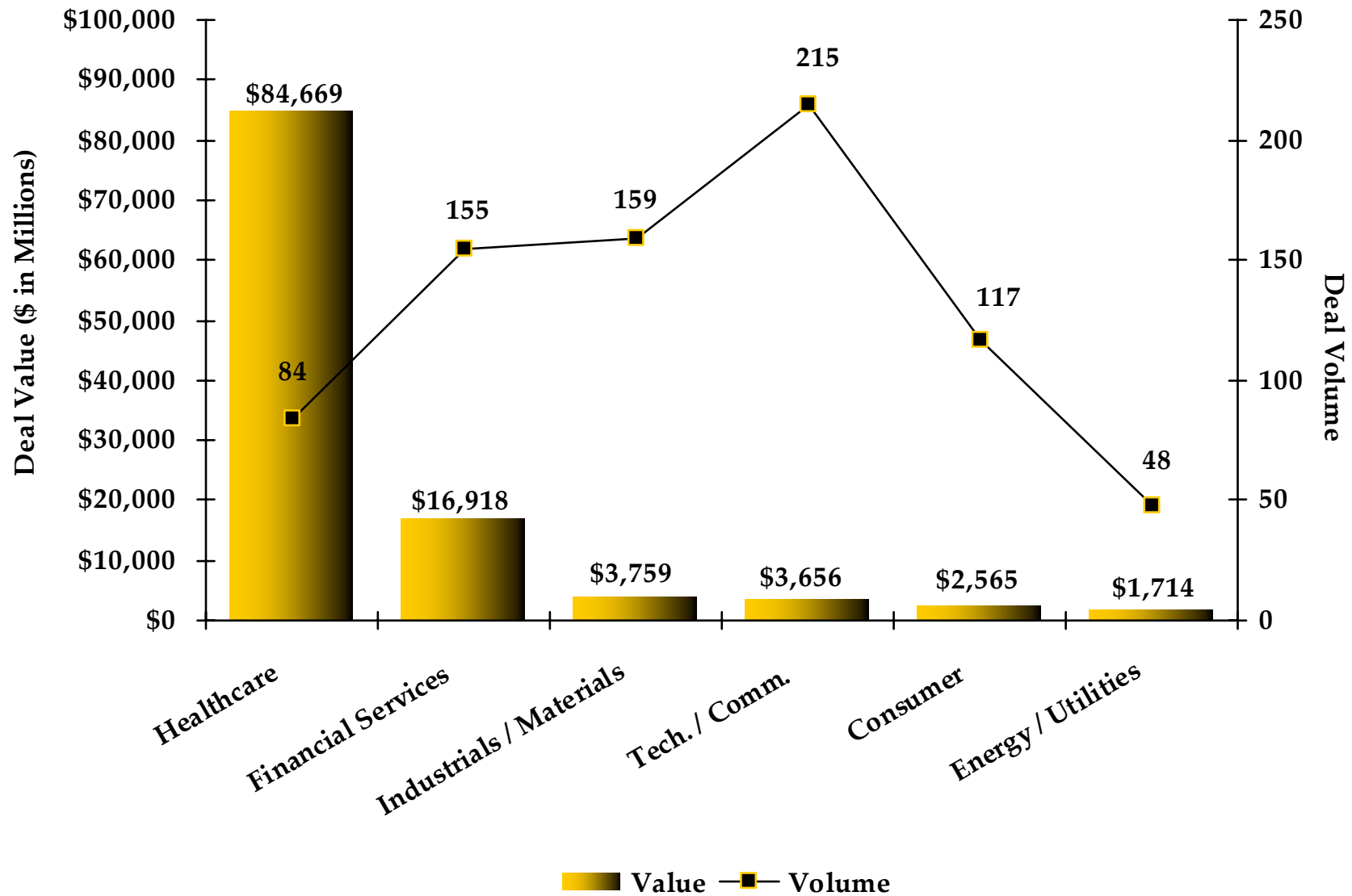
Financial Trends	14-Feb	Week Ago	Year Ago
Federal Funds Rate	0.00 - 0.25%	0.00 - 0.25%	3.50%
LIBOR, 3 month	1.24%	1.24%	3.07%
10-Year Treasury Note	2.88%	2.98%	3.82%
Bank Prime Rate	3.25%	3.25%	6.00%
1 US\$ = X Euro	0.78	0.78	0.69
1 US\$ = X Yen	91.35	91.33	107.54

Stock Market Trends	14-Feb	% Change Week	% Change YTD
Dow Jones Industrial	7,850.41	-5.2%	-10.6%
Nasdaq Composite	1,534.36	-3.6%	-2.7%
S&P 500 Index	826.84	-4.8%	-8.5%
S&P Midcap 400 Index	505.52	-4.7%	-6.1%
S&P Smallcap 600 Index	235.03	-5.3%	-12.5%

Source: FX History, Bloomberg, Yahoo! Finance.



INDUSTRY SUMMARY – DEAL VOLUME & VALUE*



*US M&A. YTD as of February 14, 2009.
Source: Capital IQ.



STRATEGIC BUYERS SEEKING ACQUISITIONS

Target Industry	Company Name	Specifics
Technology/Communications	Cognizant Technology (NasdaqGS:CTSH)	Seeking business process consulting companies.
	Activision Blizzard, Inc. (NasdaqGS:ATVI)	Seeking online and console game publishers.
	Cisco Systems, Inc. (NasdaqGS:CSCO)	Seeking IP network product companies.
	Harris Corp. (NYSE:HRS)	Seeking IT communication companies.
	Tech Data Corp. (NasdaqGS:TECD)	Seeking network equipment companies.
	Hewitt Associates Inc. (NYSE:HEW)	Seeking HR BPO companies.
Financials	Loews Corporation (NYSE:L)	Seeking P&C insurance companies.
Healthcare	Lifepoint Hospitals Inc. (NasdaqGS:LPNT)	Seeking acute care hospitals.
	WellPoint Inc. (NYSE:WLP)	Seeking commercial health benefit companies.
	Chemed Corp. (NYSE:CHE)	Seeking hospice service companies.
Industrials/Materials	AGCO Corp. (NYSE:AG)	Seeking agricultural equipment companies.
	Thomas & Betts Corp. (NYSE:TNB)	Seeking electrical component manufacturers.
	Waste Connections Inc. (NYSE:WCN)	Seeking solid waste service companies.
	SPX Corporation (NYSE:SPW)	Seeking thermal equipment companies.
	Martin Marietta Materials Inc. (NYSE:MLM)	Seeking asphalt and ready mixed concrete companies.
	Terra Industries Inc. (NYSE:TRA)	Seeking nitrogen and methanol product companies.
Energy/Utilities	Plains All American Pipeline LP (NYSE:PAA)	Seeking crude oil storage companies.
	Foundation Coal Holdings Inc. (NYSE:FCL)	Seeking coal extraction companies.
	Schlumberger Limited (NYSE:SLB)	Seeking oilfield service companies.
	OGE Energy Corp. (NYSE:OGE)	Seeking energy service provider companies.
	NRG Energy, Inc. (NYSE:NRG)	Seeking wholesale power generation companies.
Consumer	Dean Foods Co. (NYSE:DF)	Seeking other food distribution companies.

Source: Capital IQ.



RECENT U.S. TRANSACTIONS

(\$ in Millions)

Date	Target Location	Target	Target Description	Acquirer	Enterprise Value
<u>Consumer</u>					
2/13/2009	Costa Mesa, California	South Coast Home Furnishings Center, LLC	Operates stores and designer showrooms for selling home furnishings and accessories.	Burnham USA Equities, Inc.	\$39
2/13/2009	Omaha, Nebraska	Baltzell Agri Products, Trace Minerals Business	Engages in the production of trace minerals, selenium premixes, and other nutritional ingredients for the animal feed and pet food.	Prince Agri Products, Inc.	\$24
<u>Healthcare</u>					
2/9/2009	Deerfield, Illinois	OVATION Pharmaceuticals, Inc.	Develops and commercializes medical therapies for patients with severe illnesses.	Lundbeck, Inc.	\$900
2/12/2009	San Francisco, California	Portola Pharmaceuticals Inc., Worldwide Rights for Elinogrel	Produces an anti clotting compound with potential to reduce risk of heart attack and stroke.	Novartis AG	\$575
2/12/2009	Framingham, Massachusetts	Heartware International Inc.	Engages in the development and commercialization of a family of blood pumps.	Thoratec Corp.	\$237
2/12/2009	Richmond, Virginia	Insmed Incorporated, Follow-On Biologics Platform and Boulder Colorado Facility	Engages in the manufacturing of biopharmaceutical products.	Merck & Co. Inc.	\$120
<u>Financials</u>					
2/13/2009	Boston, Massachusetts	First State Management Group Inc.	Provides specialty and surplus lines insurance programs.	Beazley Group plc	\$35
2/11/2009	Chicago and Milwaukee	CenterPoint Mirvac LLC	Owns industrial real estate in Chicago and Milwaukee.	Mirvac Funds Management	\$272
<u>Technology/Communications</u>					
2/10/2009	West Hollywood, California	Ticketmaster Entertainment, Inc.	Operates as a live entertainment ticketing and marketing company.	Live Nation, Inc.	\$628
2/12/2009	Oakbrook Terrace, Illinois	Redbox Automated Retail, LLC	Operates automated DVD rental kiosks at McDonald's restaurants and grocery stores.	Coinstar Inc.	\$207
2/9/2009	San Jose, California	SIRF Technology Holdings Inc.	Develops and markets global positioning system (GPS) based location technology solutions.	CSR plc	\$15
2/13/2009	Decatur, Georgia	Videolarm, Inc.	Manufactures and distributes video surveillance systems.	Moog Inc.	\$45
2/12/2009	Alexandria, Virginia	ONSITE3	Provides litigation support solutions for law firms and corporations.	Integreon Managed Solutions, Inc.	\$28
2/13/2009	McLean, Virginia	Alarm.com Inc.	Provides wireless and Web-enabled security system technology.	ABS Capital Partners	\$28
<u>Energy/Utilities</u>					
2/10/2009	Lima, Ohio	GOE Lima, LLC	Operates an ethanol producing plant.	Paladin Capital Group	\$21

*US M&A. February 8 – 14, 2009.
Source: Capital IQ.



RECENT U.S. TRANSACTIONS

(\$ in Millions)

Date	Target	Acquirer	Enterprise Value	Equity Value	Revenue	EBITDA	EBIT	Net Income	Enterprise Value			Equity Value	
									Revenue	EBITDA	EBIT	Net Income	
<u>Consumer</u>													
2/13/2009	South Coast Home Furnishings Center, LLC	Burnham USA Equities, Inc.	\$39	\$39	NA	NA	NA	NA	NA	NA	NA	NA	NA
2/13/2009	Baltzell Agri Products, Trace Minerals Business	Prince Agri Products, Inc.	\$24	\$24	NA	NA	NA	NA	NA	NA	NA	NA	NA
<u>Healthcare</u>													
2/9/2009	OVATION Pharmaceuticals, Inc.	Lundbeck, Inc.	\$900	\$600	NA	NA	NA	NA	NA	NA	NA	NA	NA
2/12/2009	Portola Pharmaceuticals Inc., Worldwide Rights for Elinogrel	Novartis AG	\$575	\$75	NA	NA	NA	NA	NA	NA	NA	NA	NA
2/12/2009	Heartware International Inc.	Thoratec Corp.	\$237	\$268	\$1	(\$26)	(\$27)	(\$24)	238.0 x	NM	NM	NM	NM
2/12/2009	Insmed Incorporated, Follow-On Biologics Platform and Boulder Colorado Facility	Merck & Co. Inc.	\$120	\$120	NA	NA	NA	NA	NA	NA	NA	NA	NA
<u>Financials</u>													
2/13/2009	First State Management Group Inc.	Beazley Group plc	\$35	\$35	NA	NA	NA	NA	NA	NA	NA	NA	NA
2/11/2009	CenterPoint Mirvac LLC	Mirvac Funds Management	\$272	\$272	NA	NA	NA	NA	NA	NA	NA	NA	NA
<u>Technology/Communications</u>													
2/10/2009	Ticketmaster Entertainment, Inc.	Live Nation, Inc.	\$628	\$408	\$1,422	\$271	\$189	\$116	0.4 x	2.3 x	3.3 x	3.5 x	3.5 x
2/12/2009	Redbox Automated Retail, LLC	Coinstar Inc.	\$207	\$101	NA	NA	NA	NA	NA	NA	NA	NA	NA
2/9/2009	SiRF Technology Holdings Inc.	CSR plc	\$15	\$92	\$232	(\$67)	(\$95)	(\$399)	0.1 x	NM	NM	NM	NM
2/13/2009	Videolarm, Inc.	Moog Inc.	\$45	\$45	\$20	NA	NA	NA	2.3 x	NA	NA	NA	NA
2/12/2009	ONSITE3	Integreon Managed Solutions, Inc.	\$28	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2/13/2009	Alarm.com Inc.	ABS Capital Partners	\$28	\$28	NA	NA	NA	NA	NA	NA	NA	NA	NA
<u>Energy/Utilities</u>													
2/10/2009	GOE Lima, LLC	Paladin Capital Group	\$21	\$6	NA	NA	NA	NA	NA	NA	NA	NA	NA

*US M&A. February 8 – 14, 2009.

Source: Capital IQ.

