

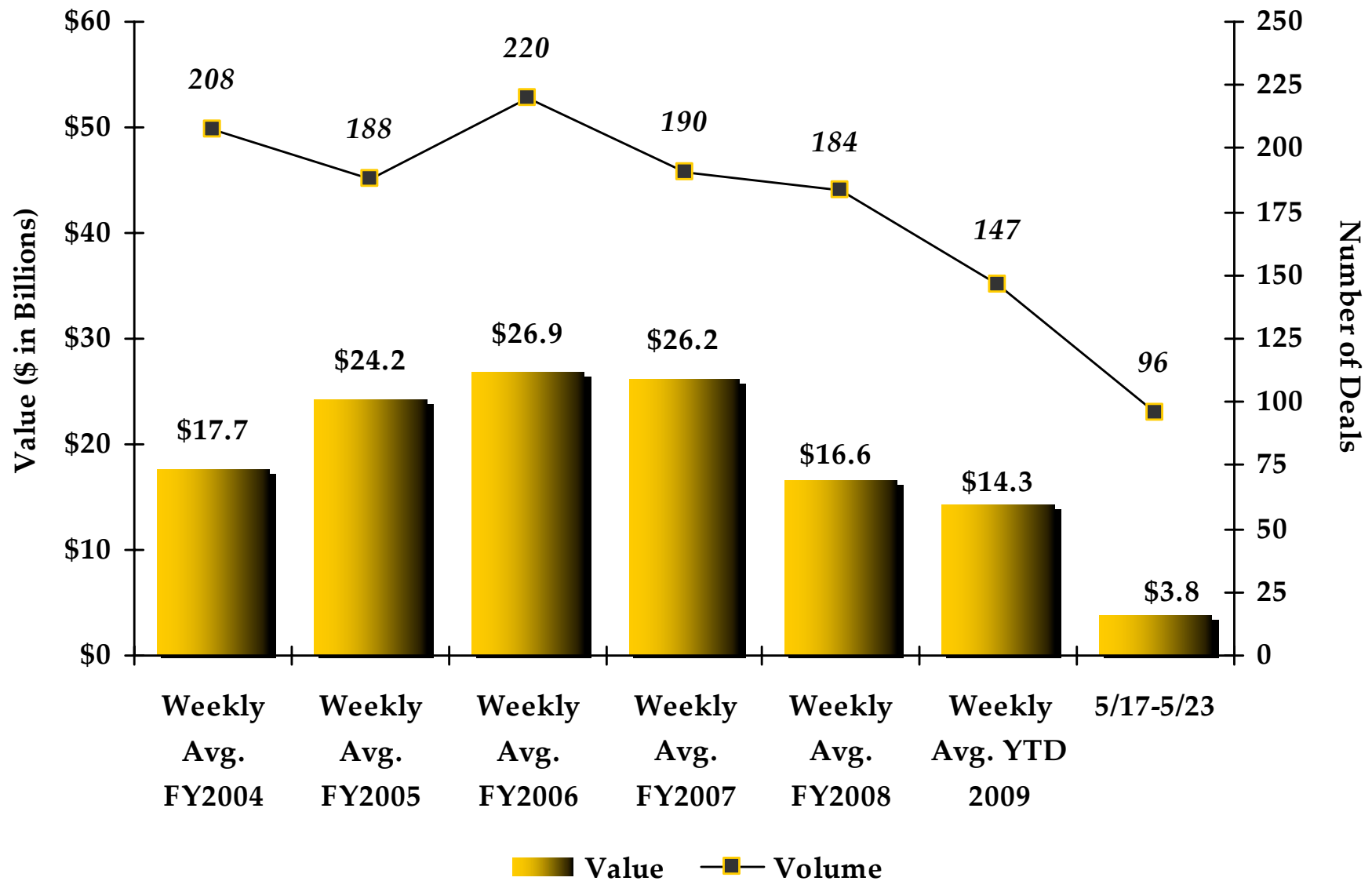
HYDE PARK CAPITAL PARTNERS, LLC



M&A WEEKLY UPDATE

MAY 26, 2009

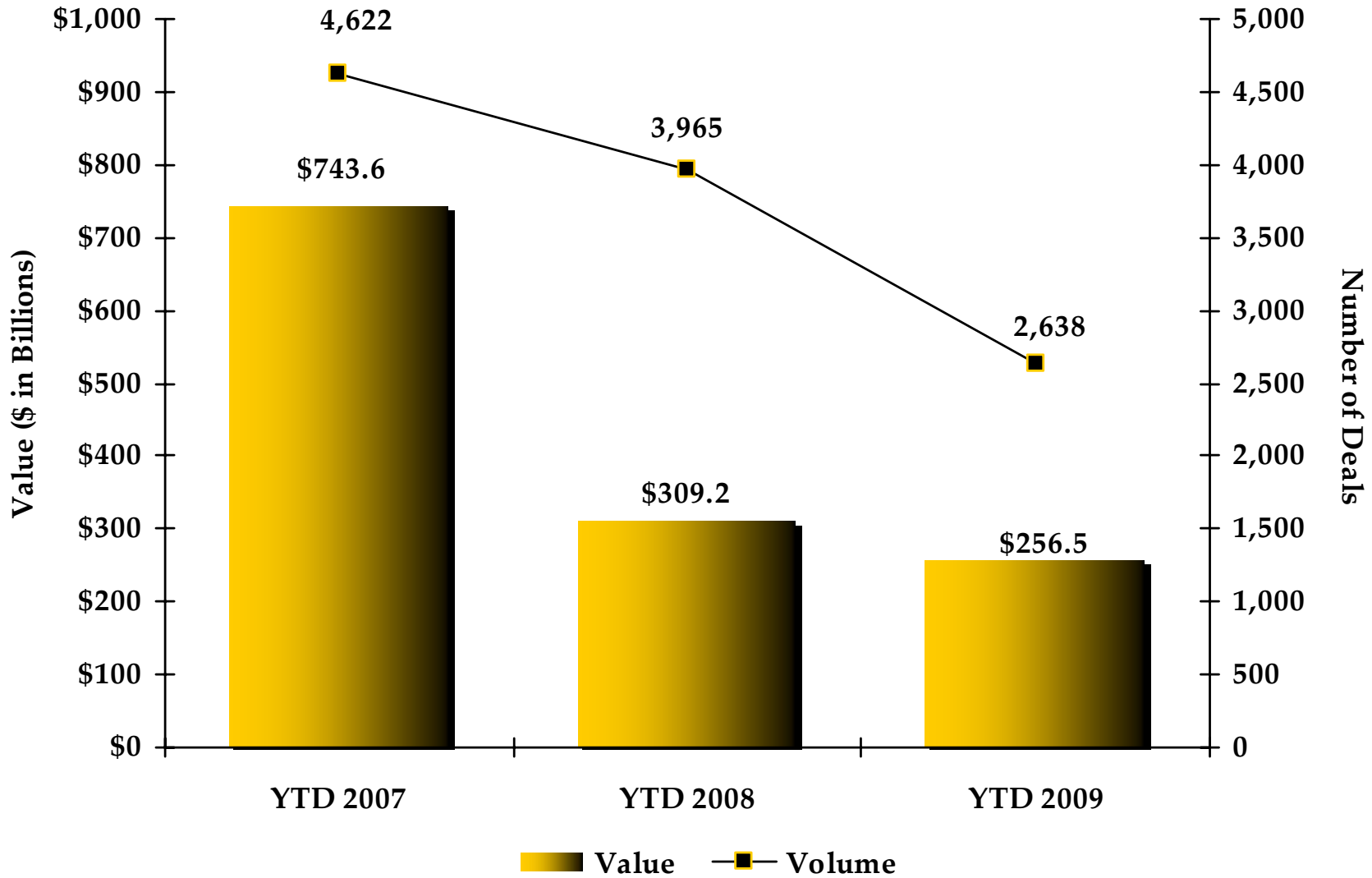
M&A – WEEKLY AVERAGE VOLUME & VALUE*



*Year-to-Date as of May 23, 2009 – All US M&A.
Source: Capital IQ.



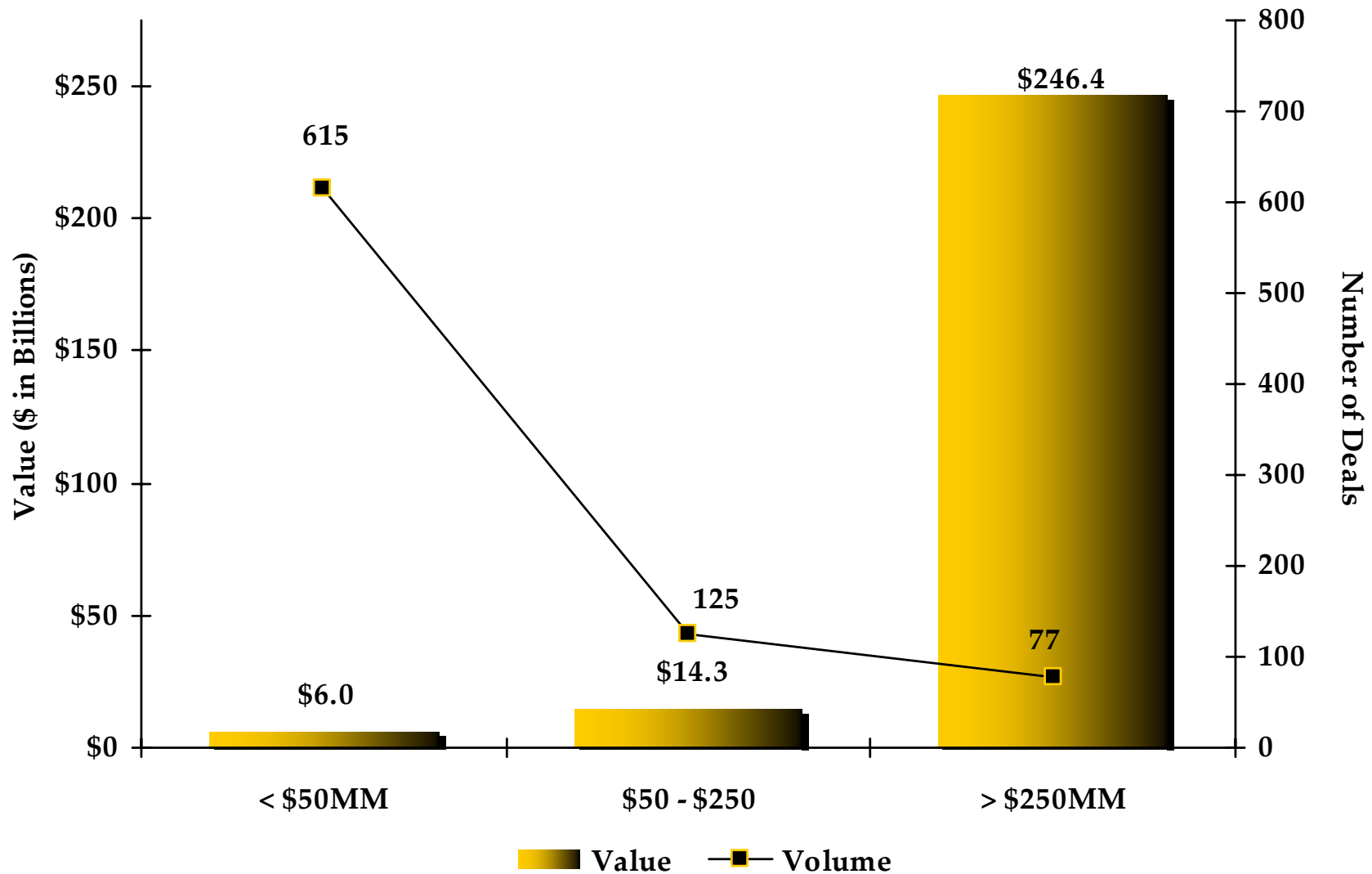
M&A – YEAR-TO-DATE VOLUME & VALUE*



*Comparative Year-to-Date as of May 23, 2009 – All US M&A.
Source: Capital IQ.



M&A – YEAR-TO-DATE VOLUME & VALUE BY TRANSACTION SIZE*



Note: Excludes 1,740 deals YTD with unreported transaction values.

*Comparative Year-to-Date as of May 23, 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 | \$3.8 | \$3.7 | \$12.3 |
| Volume | 96 | 90 | 152 |

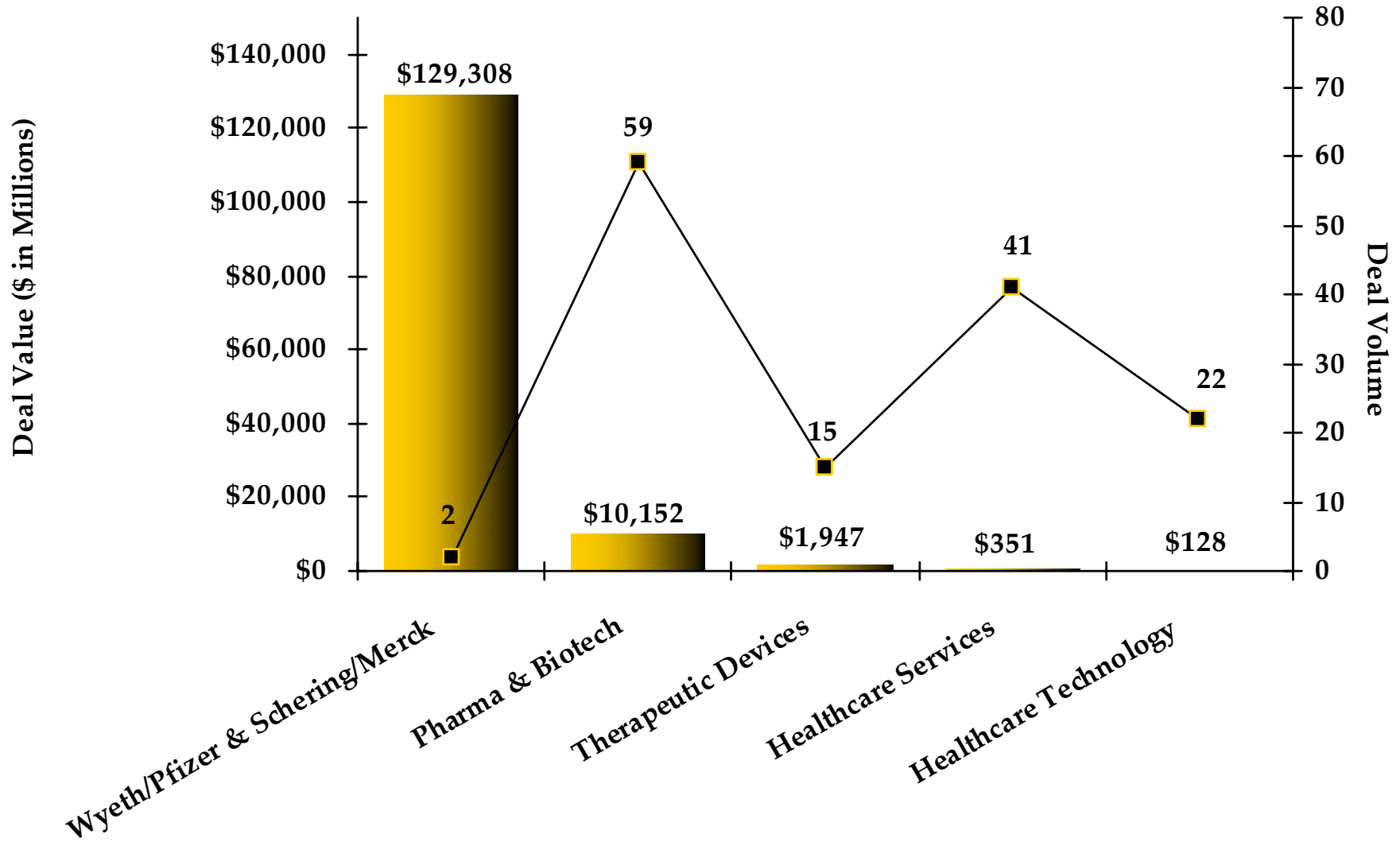
| Financial Trends | 23-May | Week Ago | Year Ago |
|-------------------------|---------------|-----------------|-----------------|
| Federal Funds Rate | 0.00 - 0.25% | 0.00 - 0.25% | 2.00% |
| LIBOR, 3 month | 0.66% | 0.83% | 2.64% |
| 10-Year Treasury Note | 3.45% | 3.12% | 3.83% |
| Bank Prime Rate | 3.25% | 3.25% | 5.00% |
| 1 US\$ = X Euro | 0.71 | 0.74 | 0.63 |
| 1 US\$ = X Yen | 94.83 | 95.23 | 103.60 |

| Stock Market Trends | 23-May | % Change Week | % Change YTD |
|----------------------------|---------------|----------------------|---------------------|
| Dow Jones Industrial | 8,277.32 | 0.1% | -5.7% |
| Nasdaq Composite | 1,692.01 | 0.7% | 7.3% |
| S&P 500 Index | 887.00 | 0.5% | -1.8% |
| S&P Midcap 400 Index | 557.25 | 1.4% | 3.5% |
| S&P Smallcap 600 Index | 253.23 | 0.1% | -5.8% |

Source: FX History, Bloomberg, Yahoo! Finance.



HEALTHCARE – DEAL VOLUME & VALUE*

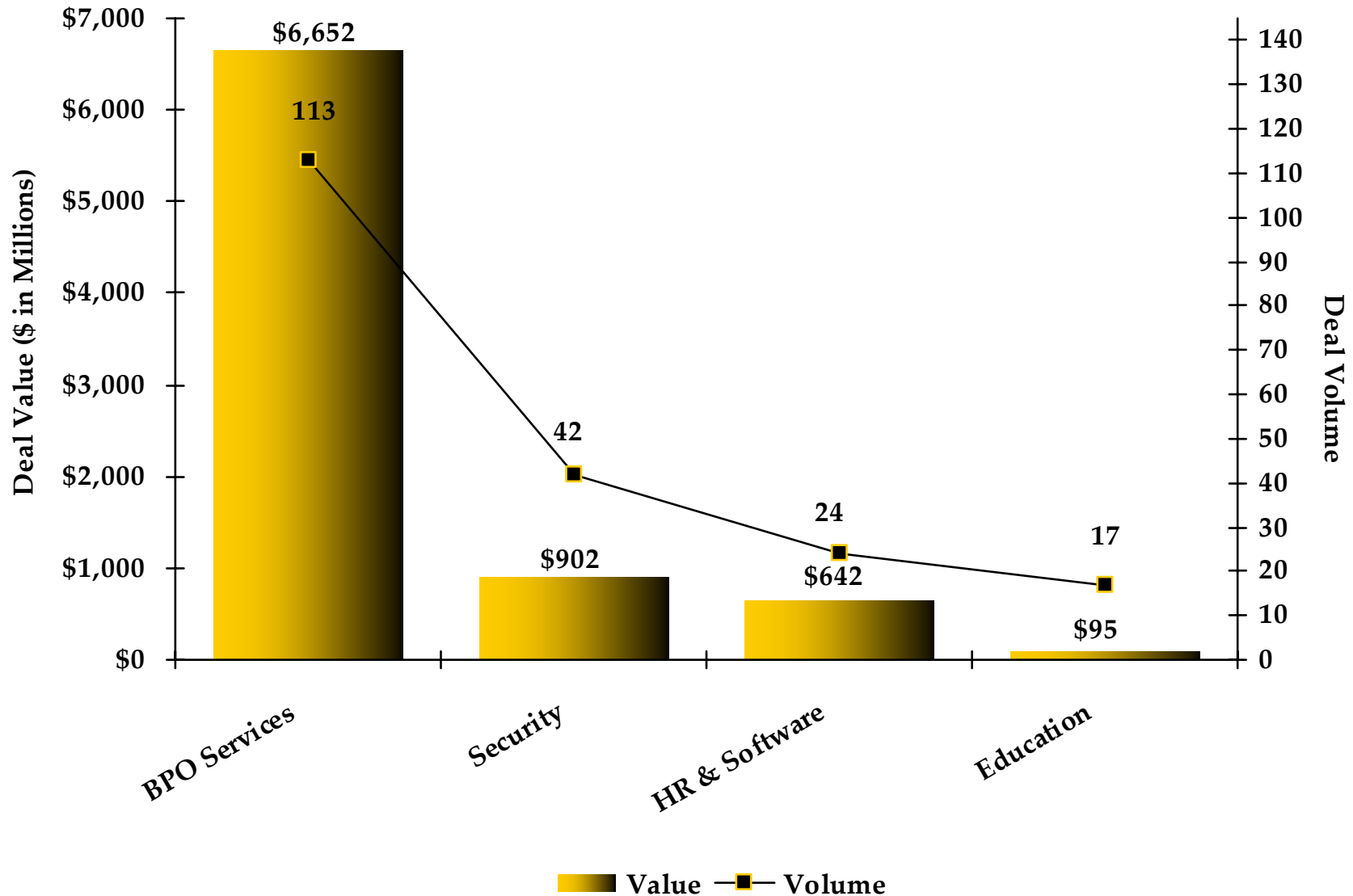


*US M&A. YTD as of May 23, 2009.
Source: Capital IQ.

Value — Volume



BUSINESS SERVICES – DEAL VOLUME & VALUE*



*US M&A. YTD as of May 23, 2009.
Source: Capital IQ.



STRATEGIC BUYERS SEEKING ACQUISITIONS

| Target Industry | Company Name | Specifics |
|----------------------------------|---|--|
| Technology/Communications | Yahoo! Inc. (NasdaqGS:YHOO) | Seeking internet services companies. |
| | Corning Inc. (NYSE:GLW) | Seeking specialty glass companies. |
| | EMC Corporation (NYSE:EMC) | Seeking network infrastructure companies. |
| | MetroPCS Communications Inc. (NYSE:PCS) | Seeking telecommunication companies. |
| | Symantec Corporation (NasdaqGS:SYMC) | Seeking software product companies. |
| Financials | American Express Company (NYSE:AXP) | Seeking banking service companies. |
| Industrials/Materials | Boeing Co. (NYSE:BA) | Seeking defense companies. |
| | Covanta Holding Corporation (NYSE:CVA) | Seeking waste and energy companies. |
| Energy/Utilities | Frontier Oil Corp. (NYSE:FTO) | Seeking crude oil companies. |
| Consumer | Hormel Foods Corp. (NYSE:HRL) | Seeking packaged consumer product companies. |
| | VF Corp. (NYSE:VFC) | Seeking branded apparel companies. |

Source: Capital IQ.



RECENT U.S. TRANSACTIONS

| Date | Target Location | Target | Target Description | Acquirer | Enterprise Value (\$MM) |
|--|--------------------------|---|---|--|-------------------------|
| <u>Consumer</u> | | | | | |
| 5/20/2009 | Dallas, TX | Highland Park Village | Recognized as the first shopping center in America located in Dallas, TX. | The Washburne and Summers Families | \$170 |
| 5/22/2009 | Chicago, IL | Hartmarx Corp., Substantially All Assets | Engages in the manufacture and marketing of apparel for men and women. | Emerisque Capital Limited; S. Kumars Nationwide Ltd. | \$119 |
| 5/18/2009 | Scottsdale, Arizona | Kona Grill Inc. | Owns and operates upscale casual dining restaurants in the United States. | Mill Road Capital; Mill Road Capital I, L.P. | \$34 |
| <u>Healthcare</u> | | | | | |
| 5/21/2009 | Los Angeles, California | Cougar Biotechnology, Inc. | Engages in the acquisition and development of therapeutics for the treatment of cancer in the United States. | Johnson & Johnson | \$818 |
| 5/18/2009 | San Diego, California | Victory Pharma, Inc. | Engages in acquiring, developing, and marketing prescription pharmaceutical products for the treatment of pain. | Sciele Pharma Inc. | \$150 |
| 5/18/2009 | Irvine, California | IDM Pharma, Inc. | Engages in the development of cancer products. | Takeda America Holdings Inc. | \$60 |
| <u>Financials</u> | | | | | |
| 5/21/2009 | Coral Gables, Florida | BankUnited, FSB | Operates as a savings bank that offers personal and business banking services. (rumored sale for \$900MM) | Blackstone Capital Partners; Carlyle Investment; et al | NA |
| <u>Technology/Communications</u> | | | | | |
| 5/20/2009 | Santa Clara, California | Data Domain, Inc. | Provides deduplication storage appliances for disk-based backup, archiving, and network-based disaster recovery. | NetApp, Inc. | \$1,384 |
| 5/21/2009 | Pittsburgh, Pennsylvania | Access Data Corp. | Provides enterprise reporting and data management services for asset management firms and financial intermediaries. | Broadridge Financial Solutions Inc. | \$45 |
| 5/19/2009 | San Antonio, Texas | Argyle Security, Inc. | Designs, engineers, supplies, installs, and maintains a range of physical electronic security solutions. | Mezzanine Management Fund IV, L.P.; MML Capital Partners | \$27 |
| 5/21/2009 | United States | Midway Games Inc., Substantially All Assets | Engages in the development and publishing of interactive entertainment software for the video game market. | Warner Bros. Entertainment, Inc. | \$33 |
| 5/19/2009 | Overland Park, Kansas | LocationLogic LLC | Provides platform software, applications frameworks, and professional services to wireless services providers. | TeleCommunication Systems Inc. | \$25 |
| <u>Industrials/Materials</u> | | | | | |
| 5/20/2009 | Midland, Michigan | Dow Chemical Co., Calcium Chloride Business | Comprises operations that manufacture calcium chloride along with calcium chloride assets. | Undisclosed | \$210 |
| 5/20/2009 | Nebraska | AgStar Financial Services, Ethanol Plant in Central City, Nebraska | Comprises an ethanol plant located in Nebraska. | Green Plains Renewable Energy, Inc. | \$86 |
| 5/20/2009 | Nebraska | AgStar Financial Services, Ethanol Plant in Ord, Nebraska | Comprises an ethanol plant located in Nebraska. | Green Plains Renewable Energy, Inc. | \$38 |
| <u>Energy/Utilities</u> | | | | | |
| 5/19/2009 | Ehrenberg, Arizona | North Baja Pipeline, LLC | Engages in the transportation of natural gas through pipeline. | TC PipeLines Intermediate Limited | \$280 |
| 5/19/2009 | United States | Kennametal Inc., High Speed Steel Drills Business And Related Product Lines | Comprises high speed steel drills and product lines including four facilities and product lines. | Dalian Top-Eastern Drills Co., Ltd. | \$29 |
| *US M&A. May 17 – 23, 2009. Source: Capital IQ. | 5/18/2009 | North Dakota | Encore Operating, L.P., Williston Basin Properties | Encore Energy Partners Operating LLC | \$26 |



RECENT U.S. TRANSACTIONS

| Date | Target | Acquirer | Enterprise Value (\$MM) | Equity Value | Revenue | EBITDA | EBIT | Net Income | Enterprise Value | | | Equity Value |
|---|---|--|-------------------------|--------------|---------|--------|--------|------------|------------------|--------|--------|--------------|
| | | | | | | | | | Revenue | EBITDA | EBIT | Net Income |
| <u>Consumer</u> | | | | | | | | | | | | |
| 5/20/2009 | Highland Park Village | The Washburne and Summers Families | \$170 | \$170 | \$128 | NA | NA | NA | 1.3 x | NA | NA | NA |
| 5/22/2009 | Hartmarx Corp., Substantially All Assets | Emerisque Capital Limited; S. Kumars Nationwide Ltd. | \$119 | \$86 | NA | NA | NA | NA | NA | NA | NA | NA |
| 5/18/2009 | Kona Grill Inc. | Mill Road Capital; Mill Road Capital I, L.P. | \$34 | \$30 | \$77 | \$3 | (\$4) | (\$8) | 0.4 x | 12.9 x | NM | NM |
| <u>Healthcare</u> | | | | | | | | | | | | |
| 5/21/2009 | Cougar Biotechnology, Inc. | Johnson & Johnson | \$818 | \$894 | NA | (\$79) | (\$79) | (\$77) | NA | NM | NM | NM |
| 5/18/2009 | Victory Pharma, Inc. | Sciele Pharma Inc. | \$150 | \$150 | \$57 | NA | NA | NA | 2.6 x | NA | NA | NA |
| 5/18/2009 | IDM Pharma, Inc. | Takeda America Holdings Inc. | \$60 | \$67 | \$1 | (\$18) | (\$19) | (\$12) | 80.0 x | NM | NM | NM |
| <u>Financials</u> | | | | | | | | | | | | |
| 5/21/2009 | BankUnited, FSB | Blackstone Capital Partners; Carlyle Investment; et al | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| <u>Technology/Communications</u> | | | | | | | | | | | | |
| 5/20/2009 | Data Domain, Inc. | NetApp, Inc. | \$1,384 | \$1,631 | \$301 | \$26 | \$18 | \$20 | 4.6 x | 54.1 x | 78.2 x | 81.1 x |
| 5/21/2009 | Access Data Corp. | Broadridge Financial Solutions Inc. | \$45 | \$45 | NA | NA | NA | NA | NA | NA | NA | NA |
| 5/19/2009 | Argyle Security, Inc. | Mezzanine Management Fund IV, L.P.; MML Capital Partners | \$27 | \$6 | \$129 | \$2 | (\$6) | (\$31) | 0.2 x | 15.5 x | NM | NM |
| 5/21/2009 | Midway Games Inc., Substantially All Assets | Warner Bros. Entertainment, Inc. | \$33 | \$33 | NA | NA | NA | NA | NA | NA | NA | NA |
| 5/19/2009 | LocationLogic LLC | TeleCommunication Systems Inc. | \$25 | \$25 | NA | NA | NA | NA | NA | NA | NA | NA |
| <u>Industrials/Materials</u> | | | | | | | | | | | | |
| 5/20/2009 | Dow Chemical Co., Calcium Chloride Business | Undisclosed | \$210 | \$210 | NA | NA | NA | NA | NA | NA | NA | NA |
| 5/20/2009 | AgStar Financial Services, Ethanol Plant in Central City, Nebraska | Green Plains Renewable Energy, Inc. | \$86 | \$86 | NA | NA | NA | NA | NA | NA | NA | NA |
| 5/20/2009 | AgStar Financial Services, Ethanol Plant in Ord, Nebraska | Green Plains Renewable Energy, Inc. | \$38 | \$38 | NA | NA | NA | NA | NA | NA | NA | NA |
| <u>Energy/Utilities</u> | | | | | | | | | | | | |
| 5/19/2009 | North Baja Pipeline, LLC | TC PipeLines Intermediate Limited | \$280 | \$270 | NA | NA | NA | NA | NA | NA | NA | NA |
| 5/19/2009 | Kennametal Inc., High Speed Steel Drills Business And Related Product Lines | Dalian Top-Eastern Drills Co., Ltd. | \$29 | \$29 | NA | NA | NA | NA | NA | NA | NA | NA |
| 5/18/2009 | Encore Operating, L.P., Williston Basin Properties | Encore Energy Partners Operating LLC | \$26 | \$26 | NA | NA | NA | NA | NA | NA | NA | NA |

*US M&A. May 17 – 23, 2009.

Source: Capital IQ.

