

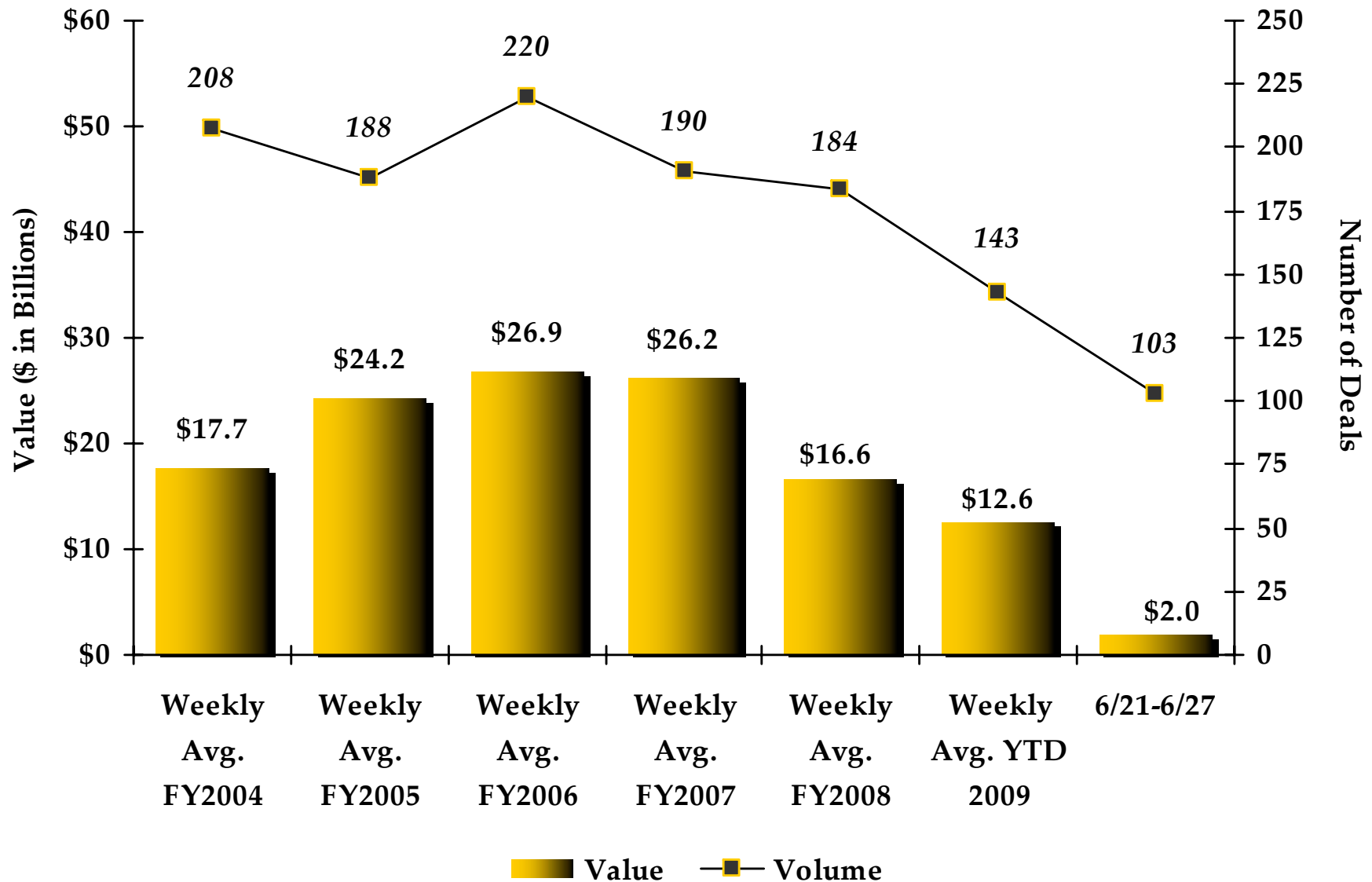
HYDE PARK CAPITAL PARTNERS, LLC



M&A WEEKLY UPDATE

JUNE 29, 2009

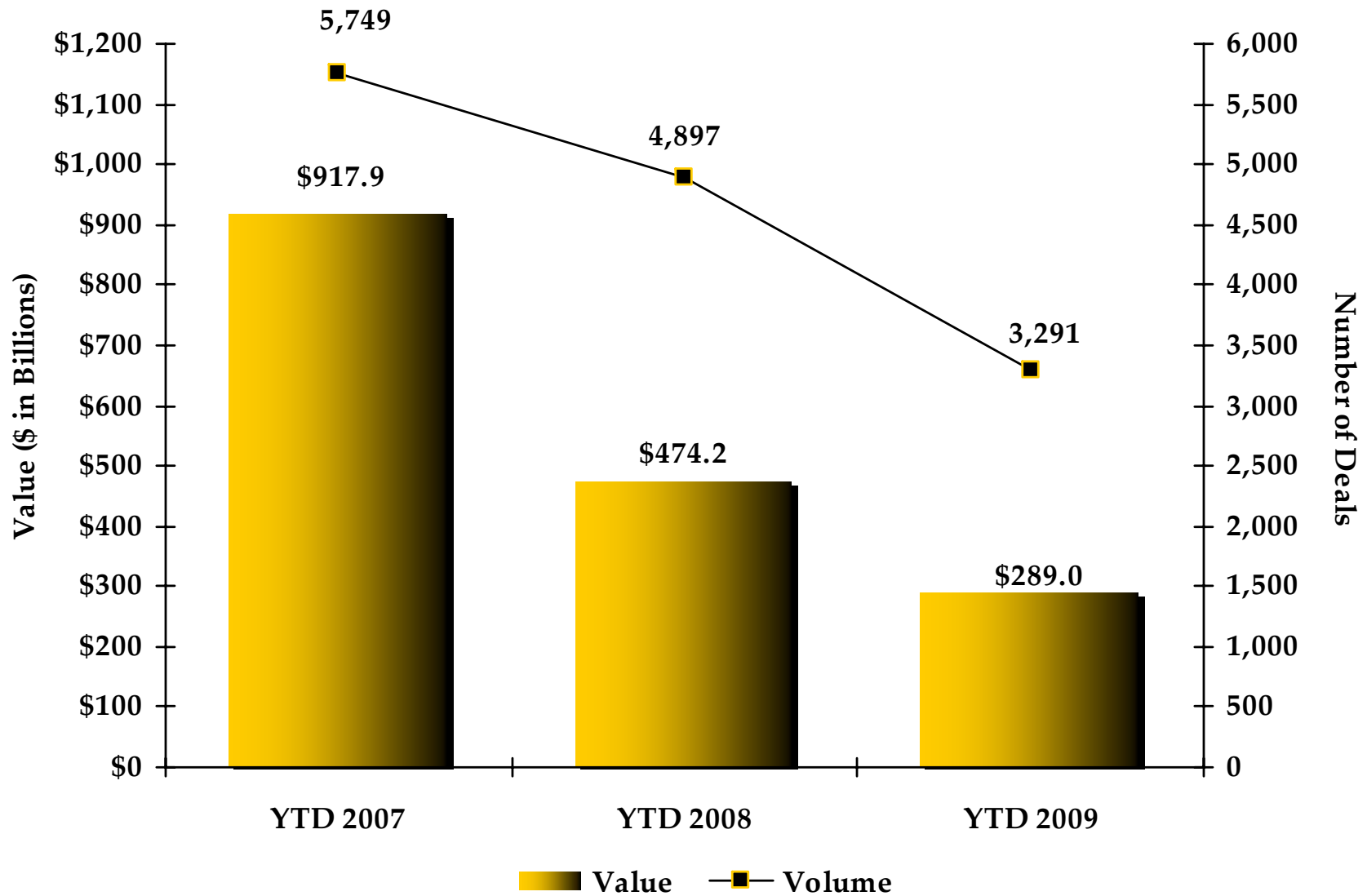
M&A – WEEKLY AVERAGE VOLUME & VALUE*



*Year-to-Date as of June 27, 2009 – All US M&A.
Source: Capital IQ.



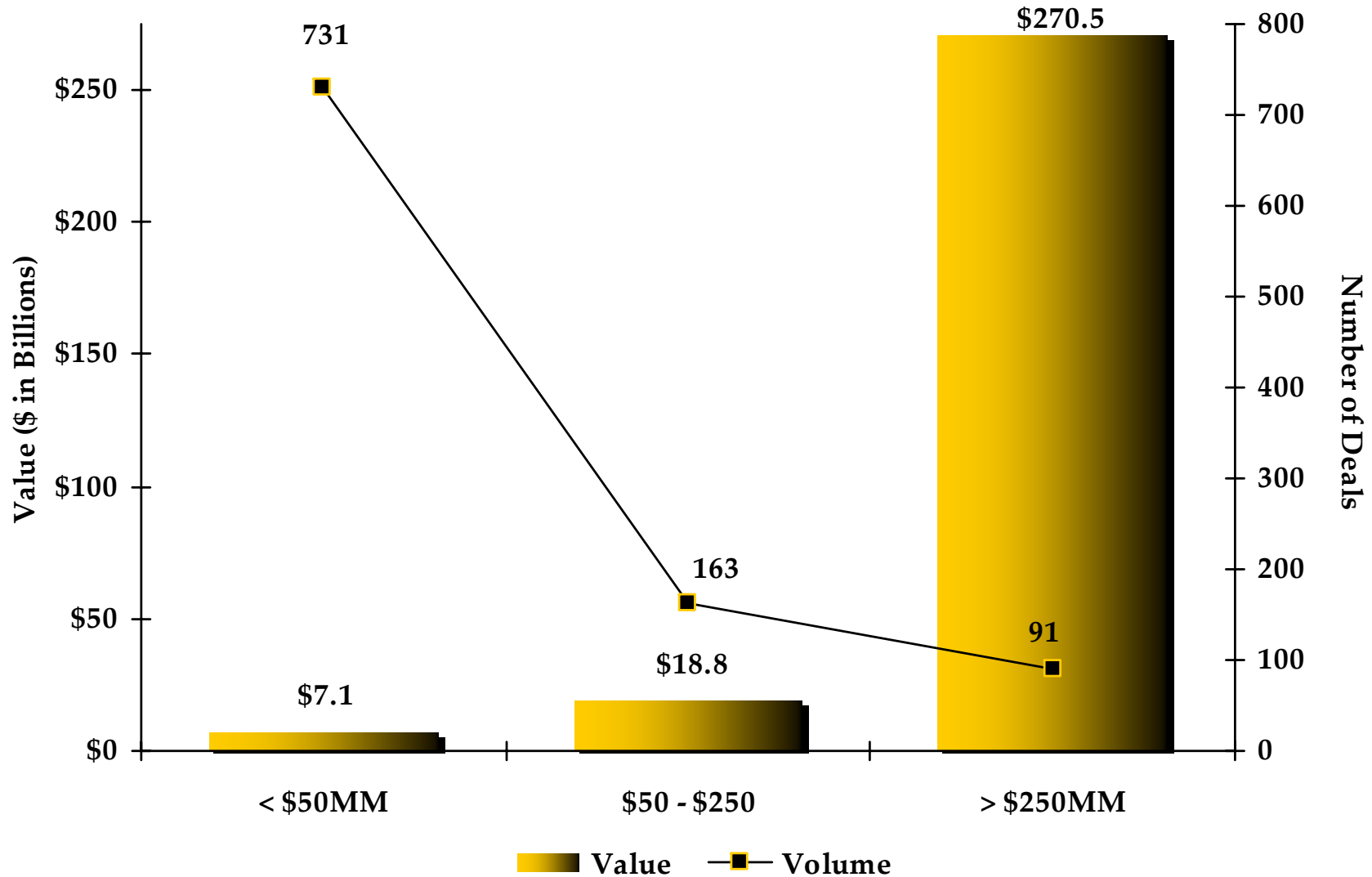
M&A – YEAR-TO-DATE VOLUME & VALUE*



*Comparative Year-to-Date as of June 27, 2009 – All US M&A.
Source: Capital IQ.



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



Note: Excludes 2,089 deals YTD with unreported transaction values.

*Comparative Year-to-Date as of June 27, 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	\$2.0	\$6.3	\$19.9
Volume	103	152	170

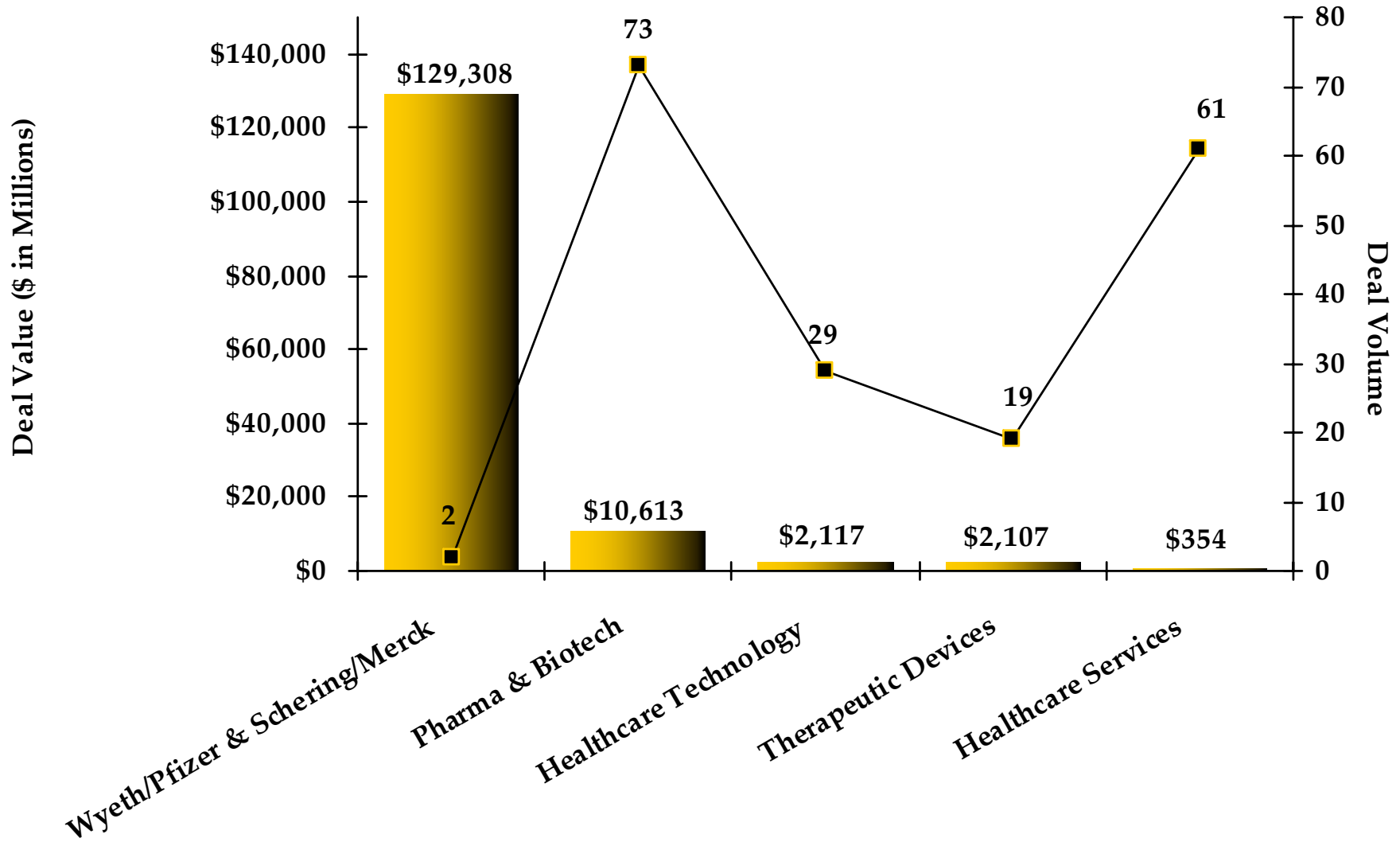
Financial Trends	27-Jun	Week Ago	Year Ago
Federal Funds Rate	0.00 - 0.25%	0.00 - 0.25%	1.75%
LIBOR, 3 month	0.60%	0.61%	2.79%
10-Year Treasury Note	3.51%	3.79%	3.99%
Bank Prime Rate	3.25%	3.25%	5.00%
1 US\$ = X Euro	0.71	0.72	0.64
1 US\$ = X Yen	95.62	96.60	107.66

Stock Market Trends	27-Jun	% Change Week	% Change YTD
Dow Jones Industrial	8,438.39	-1.2%	-3.9%
Nasdaq Composite	1,838.22	0.6%	16.6%
S&P 500 Index	918.90	-0.3%	1.7%
S&P Midcap 400 Index	576.73	-0.2%	7.1%
S&P Smallcap 600 Index	269.49	-0.1%	0.3%

Source: FX History, Bloomberg, Yahoo! Finance.



HEALTHCARE – DEAL VOLUME & VALUE*



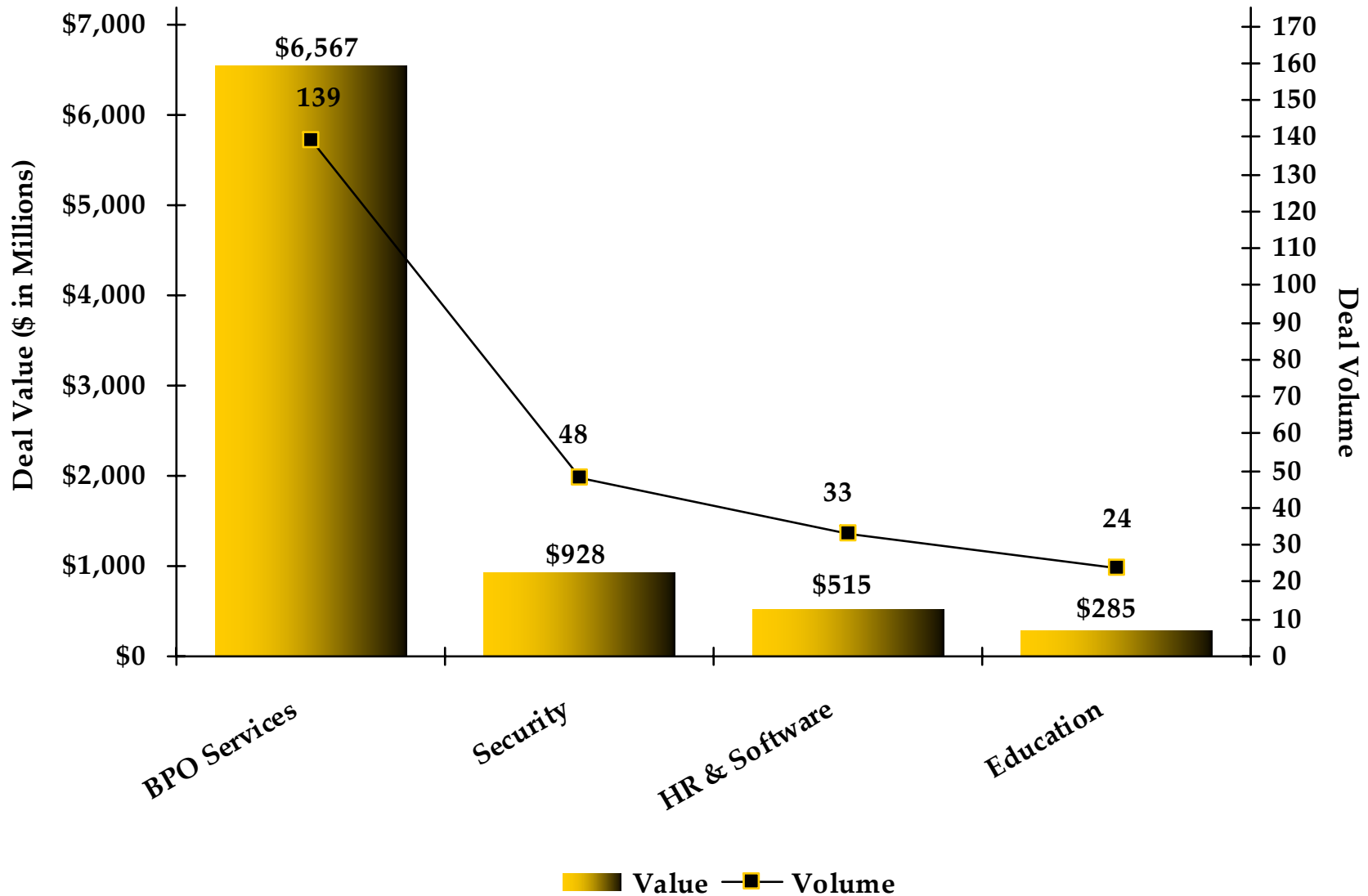
*US M&A. YTD as of June 27, 2009.
Source: Capital IQ.

Value — Volume



HYDE PARK CAPITAL PARTNERS, LLC

BUSINESS SERVICES – DEAL VOLUME & VALUE*



*US M&A. YTD as of June 27, 2009.
Source: Capital IQ.



STRATEGIC BUYERS SEEKING ACQUISITIONS

Target Industry	Company Name	Specifics
Technology/Communications	Harris Corp. (NYSE:HRS)	Seeking communication and IT companies.
	Diebold Inc. (NYSE:DBD)	Seeking security and ATM outsourcing businesses.
Industrials/Materials	WESCO International Inc. (NYSE:WCC)	Seeking electrical construction product distributors.
Consumer	American Greetings Corp. (NYSE:AM)	Seeking greeting card companies.
	Molson Coors Brewing Company (NYSE:TAP)	Seeking beverage distributors.
	Kroger Co. (NYSE:KR)	Seeking food retailers.

Source: Capital IQ.



RECENT U.S. TRANSACTIONS

Date	Target Location	Target	Target Description	Acquirer	Enterprise Value (\$MM)
<u>Consumer</u>					
6/24/2009	New Albany, Ohio	Tween Brands, Inc.	Operate as a specialty retailer for tween girls in the United States and internationally.	Dress Barn Inc.	\$237
6/21/2009	Riverside, California	Marriott Riverside Hotel	Provides accommodation services in California.	Pinnacle Hotels USA, Inc.	\$19
<u>Healthcare</u>					
6/22/2009	San Francisco, California	Monogram Biosciences, Inc.	Develops molecular diagnostic products for the treatment of infectious diseases.	Laboratory Corp. of America Holdings	\$136
6/23/2009	Irvine, California	Edwards Lifesciences Corp., Continuous Renal Replacement Therapy Business	Comprises the dialysis product line.	Baxter International Inc.	\$65
6/24/2009	Sheboygan, Wisconsin	Nemschoff, Inc.	Manufactures healthcare and medical furniture solutions.	Herman Miller Inc.	\$86
6/25/2009	Scottsdale, Arizona	Zila, Inc.	Engages in the prevention, detection, and treatment of oral cancer and periodontal disease.	Tolmar, Inc.	\$12
<u>Financials</u>					
6/21/2009	Chicago, Illinois	Specialty Underwriters' Alliance Inc.	Offers commercial property and casualty insurance products.	Tower Group Inc.	\$125
<u>Industrials/Materials</u>					
6/22/2009	Denver, Colorado	Frontier Airlines Holdings, Inc.	Provides scheduled air transportation services for passengers and freight.	Republic Airways Holdings Inc.	\$544
6/25/2009	White Plains, New York	Malcolm Pirnie, Inc.	Provides environmental engineering, science, and consulting services.	Arcadis US, Inc.	\$221
6/22/2009	Boonton, New Jersey	Ashland Inc., Drew Marine	Provides technical solutions and services to the marine industry.	J.F. Lehman & Company	\$120
6/23/2009	Oak Creek, Wisconsin	Midwest Air Group Inc.	Provides scheduled passenger service in the United States and internationally.	Republic Airways Holdings Inc.	NA
<u>Energy/Utilities</u>					
6/23/2009	Atlanta, Georgia	SilvaGas Corporation	Engages in biomass energy generation.	Rentech, Inc.	\$12

*US M&A. June 21 – June 27, 2009.
Source: Capital IQ.



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>												
6/24/2009	Tween Brands, Inc.	Dress Barn Inc.	\$237	\$157	\$949	\$42	(\$2)	(\$23)	0.3 x	5.6 x	NM	NM
6/21/2009	Marriott Riverside Hotel	Pinnacle Hotels USA, Inc.	\$19	\$19	NA	NA	NA	NA	NA	NA	NA	NA
<u>Healthcare</u>												
6/22/2009	Monogram Biosciences, Inc.	Laboratory Corp. of America Holdings	\$136	\$105	\$62	(\$18)	(\$21)	(\$21)	2.2 x	NM	NM	NM
6/23/2009	Edwards Lifesciences Corp., Continuous Renal Replacement Therapy Business	Baxter International Inc.	\$65	\$56	\$50	NA	NA	NA	NA	NA	NA	NA
6/24/2009	Nemschoff, Inc.	Herman Miller Inc.	\$86	\$61	\$90	NA	NA	NA	1.0 x	NA	NA	NA
6/25/2009	Zila, Inc.	Tolmar, Inc.	\$12	\$4	\$39	(\$1)	(\$5)	(\$32)	0.3 x	NM	NM	NM
<u>Financials</u>												
6/21/2009	Specialty Underwriters' Alliance Inc.	Tower Group Inc.	\$125	\$125	\$153	\$13	\$7	\$5	0.8 x	9.3 x	18.7 x	25.3 x
<u>Industrials/Materials</u>												
6/22/2009	Frontier Airlines Holdings, Inc.	Republic Airways Holdings Inc.	\$544	\$109	\$1,289	\$19	(\$25)	(\$248)	0.4 x	28.9 x	NM	NM
6/25/2009	Malcolm Pirnie, Inc.	Arcadis US, Inc.	\$221	\$221	\$392	NA	NA	NA	0.6 x	NA	NA	NA
6/22/2009	Ashland Inc., Drew Marine	J.F. Lehman & Company	\$120	\$120	\$140	NA	NA	NA	0.9 x	NA	NA	NA
6/23/2009	Midwest Air Group Inc.	Republic Airways Holdings Inc.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<u>Energy/Utilities</u>												
6/23/2009	SilvaGas Corporation	Rentech, Inc.	\$12	\$4	NA	NA	NA	NA	NA	NA	NA	NA

*US M&A. June 21 – June 27, 2009.

Source: Capital IQ.



RECENT S.E. TRANSACTIONS

Date	Target Location	Target	Target Description	Acquirer	Enterprise Value (\$MM)
6/23/2009	Atlanta, Georgia	SilvaGas Corporation	Engages in biomass energy generation.	Rentech, Inc.	\$12
6/24/2009	Pompano Beach, Florida	Webster's Sports Centers Inc.	Engages in the distribution of team sports equipment.	Sport Supply Group, Inc	NA
6/23/2009	Bradenton, Florida	Domrey Cigar Ltd.	Produces cigars in the United States.	Oettinger Imex AG	NA
6/23/2009	Miami, Florida	Green Eco Sys LLC	Distributes green energy solutions and organic fertilizers.	Genesis Invest AG	NA
6/23/2009	Auburndale, Florida	Ennis Containers, Inc., Steel Drum Manufacturing and Distribution Business	Comprises steel drum manufacturing and distribution operations.	Greif Inc.	NA

*US M&A. June 21 – June 27, 2009.

Source: Capital IQ.



RECENT S.E. TRANSACTIONS

Date	Target	Acquirer	Enterprise	Equity	Revenue	EBITDA	EBIT	Net	Enterprise Value			Equity Value
			Value (\$MM)	Value					Revenue	EBITDA	EBIT	Net Income
6/23/2009	SilvaGas Corporation	Rentech, Inc.	\$12	\$4	NA	NA	NA	NA	NA	NA	NA	NA
6/24/2009	Webster's Sports Centers Inc.	Sport Supply Group, Inc	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
6/23/2009	Domrey Cigar Ltd.	Oettinger Imex AG	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
6/23/2009	Green Eco Sys LLC	Genesis Invest AG	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
6/23/2009	Ennis Containers, Inc., Steel Drum Manufacturing and Distribution Business	Greif Inc.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

*US M&A. June 21 – June 27, 2009.

Source: Capital IQ.

