



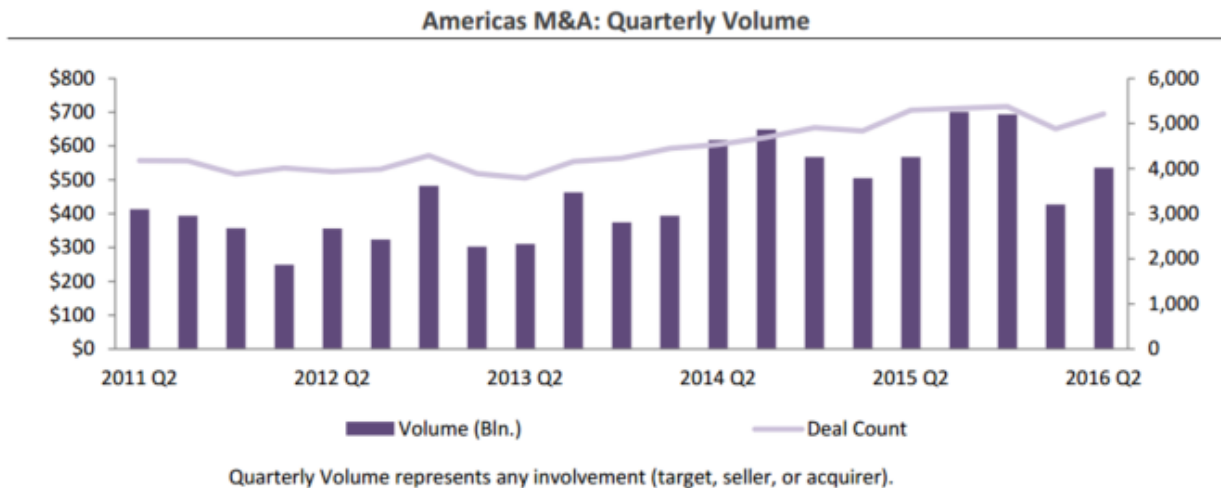
Quarter 2 2016 U.S. Market M&A Update

U.S economic growth forecasts were lowered by the Fed as a result of recent negative data on domestic manufacturing. However, a strong June US Jobs report gives reason for optimism. A total of 287,000 jobs were added to the US economy, representing the best month since October 2015. This was especially encouraging after a lackluster report in May. A Fed rate hike was stifled amidst Brexit fears, and on June 15th Janet Yellen confirmed that the Fed would not be raising rates at this time.

The market continued to recover from the sharp decline it experienced during the beginning of 2016's first quarter. This recovery was briefly interrupted by Brexit, Great Britain's ascertainment of their intent to leave the European Union. As investors prepared for the worst, the S&P 500 fell 5% from June 24th to June 27th. This decline quickly reversed however, the market fully recovered from these losses in just a matter of days. At quarter's end, The Dow Jones Industrial Average improved 1.4%, the S&P 500 increased 1.9%, while the NASDAQ lost 0.6%.

M&A Activity Overview

M&A activity in North America continued at a slow pace with 1,117 deals combining \$224.5 billion, representing a 39.7% decrease compared to the same period a year ago with 356 fewer transactions. Business Services was the top sector with 48 deals worth \$40.5 billion.



Source: Bloomberg



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Towards the end of June, private equity buyout activities have continued to be strong with 367 deals worth \$72.2 billion in Q2, this represents a 23.9% increase in year to date value. A larger portion of the deal value is attributed to Hellman & Friedman, Leonard Green & Partners and GIC Private Limited acquiring a majority stake in MultiPlan for \$7.5 billion. There were 76 private equity exit deals worth \$20 billion, down 8.6% from last period.

Business Services was the highest sector by value for Q2, which had 48 deals worth \$31 billion with a market share of 28.8%. The \$12.98 billion acquisition of IMS Holdings by Quintiles Transnational Holdings was the largest transaction in the sector. There has been a significant decrease in international M&A activity of late, with inbound deals dropping 80.4% down to \$10.5 billion.

Energy, Mining & Utilities was the second most active sector in Q2 with 39 deals worth \$22.3 billion representing a market share of 20.6%. One notable transaction was Great Plains Energy Inc.'s purchase of Westar Energy Inc. which was announced in late May. The deal had a value of \$12.1 billion.

North America continues to be the leading region in M&A activity, with 351 deals worth a total of \$108 billion which accounts for 48.1% of global M&A activity in Q2. Compared to Q2 2015 with 428 deals worth \$213.5 billion, the total value decreased by 49.4%.

This recent slowdown in global M&A activity can be attributed to the general uncertainty surrounding Brexit, a slowing Chinese economy along with weak commodity and oil prices.

Source: Mergermarket

Markets Briefly Contract After Brexit

In late February David Cameron, Britain's prime minister announced that June 23rd would be the date for a vote on the country's continued membership with the European Union. The vote came to fruition as a result of a myriad of political issues including immigration and regulation. As the date came closer speculation swirled, with many international financial analysts believing that Britain would not leave the European Union. When the vote count indicated that Britain would be leaving the EU, markets experienced almost instant turmoil. The S&P 500 saw roughly a 5% drop in just a few days as fears of a British recession rose. Investors were concerned that companies had stockpiled goods and that the average UK consumer was not prepared for the shock of Brexit. These fears quickly were eased however, at least in the US market as it experienced a very quick recovery, returning to pre "Brexit" levels after a week.

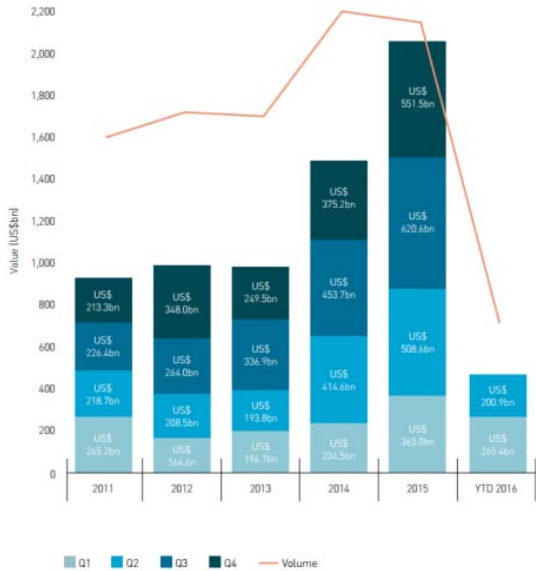




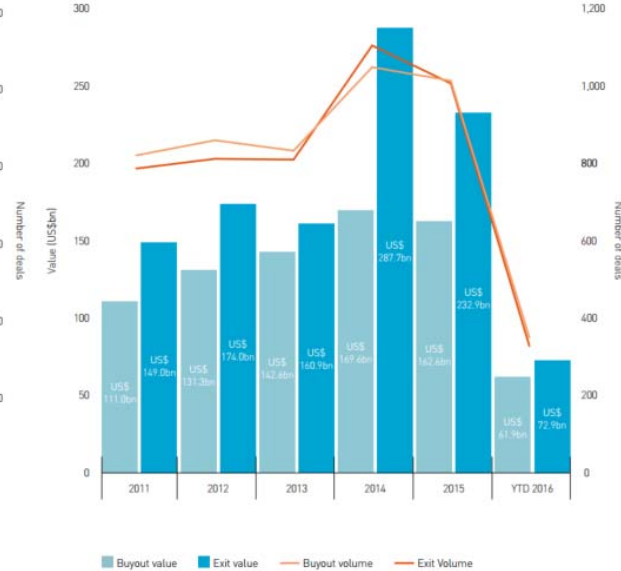
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M & A Trend

NORTH AMERICA M&A TREND

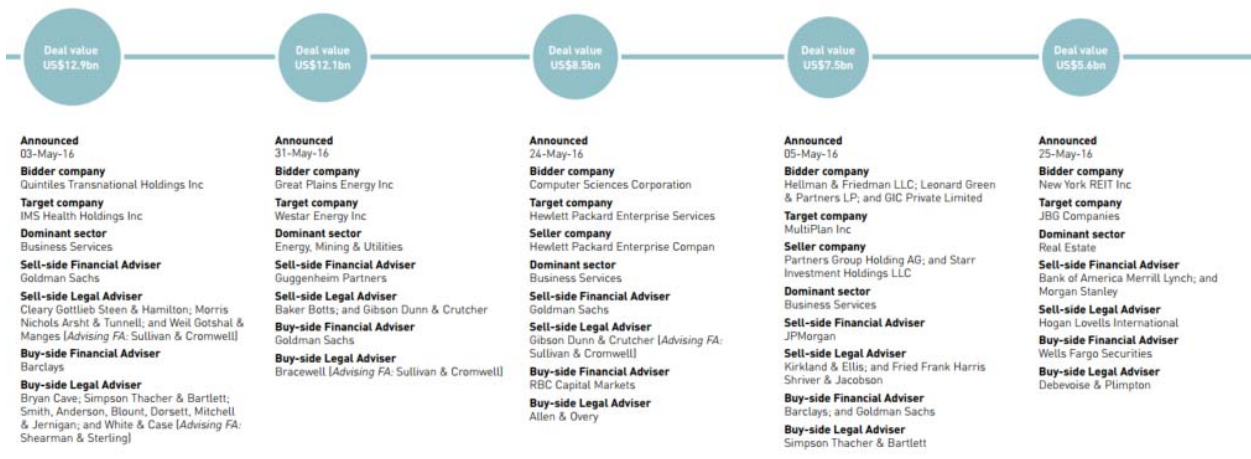


NORTH AMERICA PRIVATE EQUITY TREND



Top Transactions Q2 2016

TOP 10 ANNOUNCED DEALS FOR MAY 2016



Source: Mergermarket



Lawrence, Evans & Co., LLC provides investment banking, finance, and consulting services for small and middle market healthcare, transportation, manufacturing, energy and service companies. We are very active on the buy-side, sell-side, capital raising and turnaround and restructuring.

SERVICES

<p>▪ Investment Banking & Corporate Finance</p>	<ul style="list-style-type: none"> -Private Company Sales -Division/Subsidiary Divestitures -Distressed Transaction Advisory 	<ul style="list-style-type: none"> - Acquisition Advisory Services - Private Market Financings - LBO's and Recapitalizations
<p>▪ Turnaround & Restructuring</p>	<ul style="list-style-type: none"> -Turnaround Management -Debt Restructuring/Refinancing -Orderly Liquidations 	<ul style="list-style-type: none"> - Chief Restructuring Officer (CRO) - Bankruptcy Planning/ 363 Sales - Receivership/Trustee
<p>▪ Consulting</p>	<ul style="list-style-type: none"> -Strategic Options Analysis -Valuations & Financial Assessments -Interim CEO/CFO 	<ul style="list-style-type: none"> - Strategic Planning - Organizational Reviews - Expert Testimony & Opinions

REPRESENTED TRANSACTIONS

<p>Acute Care Hospital Texas</p> <p><i>Acquisition Capital Private Placement Senior and Sub-Note Working Capital Line</i></p> <p> Acted as advisor</p>	<p>Skilled Nursing Facility Michigan</p> <p>\$4,000,000 <i>Cashout Nonrecourse Refinancing Term Note and Revolver</i></p> <p> Acted as advisor</p>	<p>Robotic Integrator Midwest</p> <p>\$1,600,000 <i>Growth Capital Term Note</i></p> <p> Acted as advisor</p>
<p>Electronic Wholsaler Midwest</p> <p><i>Buy-side search for Geographic Expansion</i></p> <p> Acted as advisor</p>	<p><small>GLOBALNET SOLUTIONS</small> 2012</p> <p>Multi Specialty Medical Billing Company <i>Sale to a Strategic Buyer</i></p> <p> Acted as advisor</p>	<p>125 Acres Land California</p> <p>Real Estate \$10,000,000 <i>Bridge and Placement of Acquisition financing</i></p> <p> Acted as advisor</p>

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