

Building on Our Record-Breaking Success!

Douglas E. Rodgers, CEO, FOCUS Investment Banking LLC



FOCUS just completed its exciting third consecutive record-breaking year in 2018. We closed 28 deals across 10 industry segments and hosted an annual conference for our 43 Global M&A partner firms. In 2018 we continued to demonstrate the firm's proven expertise, both across the wide range of sectors we cover, and in the depth of strategic services we deliver on behalf of our clients.

Looking ahead to 2019, we anticipate a very healthy climate for M&A deal-making opportunities. We agree with widespread opinions that the changes to the tax code and large levels of undeployed cash will help drive a robust M&A environment for the year ahead. According to Deloitte US: "Corporate and private

equity executives focused on mergers and acquisitions (M&A) anticipate further acceleration of deal flow in 2019—both in the number of transactions and in their size—which would further extend several years of record M&A activity."

In 2019, continued confidence in deal making offers buyers and sellers an expanding climate for success. While the signs are favorable in the near term, we acknowledge that these conditions may not last forever. Picking the absolute top of the market is a precarious goal for both buyers and sellers.

To explore the possibilities in your market segment, please contact our FOCUS bankers directly via the contact information provided with each deal listed in this report.

TRUSTED SERVICES

- *Capital Financing, Debt & Equity*
- *Corporate Development Consulting*
- *Corporate Valuations*
- *Mergers & Acquisition Advisory*
- *Strategic Partnering & Alliances*

INDUSTRY SPECIALTIES

- *Advanced Manufacturing & Automation*
- *Automotive*
- *Energy*
- *Government, Aerospace & Defense*
- *Healthcare & Life Sciences*
- *Information Technology*
- *Telecom*

2018 FOCUS Transactions in Chronologic Order

PAGE 34 Sell Side Deal in the Information Technology Industry. A software company's product simulates the flow and reactions of particles suspended in gases or liquids—a technique used primarily in the petroleum refining industry. The investor purchased 77 percent of the company. Details remain private.

PAGE 35 Buy Side Deal in the Information Technology Industry. A cloud security firm acquired an IT expert business. Details remain private.

PAGE 6 Sell Side Deal in the Waste Management Industry. SEA/SUE, Inc and its two businesses, Anderson Rubbish Disposal and Moorpark Rubbish Disposal, have been acquired by Waste Management, Inc.

PAGE 7 Buy Side Deal in the Healthcare and Life Sciences Industry. ncgCARE, a national network of provider partners in behavioral healthcare, purchased Grace Harbour, Inc.

PAGE 8 Buy Side Deal in the Information Technology Industry. FutureTech Holding Company, a leader in IT and IT-enabled services with strategic holdings in the financial and technology sectors, purchased Emergys, LLC, a leader in SAP enterprise solutions.

PAGE 9 Sell Side Deal in the Automotive Industry. Ramona Tire & Service Centers has been acquired by GB Auto Service, Inc., a portfolio company of Greenbriar Equity Group, LP.

PAGE 34 Sell Side Deal in Business Services Industry. A full-service business process outsourcing (BPO) company specializing in sales, development, lead generation, and marketing of automation services was purchased by a service group. Details remain private.

PAGE 10 Buy Side Deal in the Information Technology Industry. FutureTech Holding Company, a leader in IT and IT-enabled services with strategic holdings in the financial and technology sectors, purchased A2U, a leading full-service IT solutions provider specializing in healthcare IT.

PAGE 11 Sell Side Deal in the Information Technology Industry. The Testing Services Division of Orasi Software, Inc., a software reseller and professional services company, was acquired by QualiTest Group.

PAGE 12 Corporate Finance Deal in the Information Technology Learning Industry. Learning Tree International received \$5 million in financing from a private investor (the "Investor"). Learning Tree provides training for IT professionals and managers, offering both instructor-led classroom training and online training.

PAGE 13-14 Cross-Border Buy Side Deal in the Advanced Automation Industry. ICAPE Group, located outside of Paris, France—a producer of printed circuit boards and customized technical parts they manufacture in China—purchased DIVSYS, a fabricator of printed circuit boards, located in Indianapolis, Indiana.

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WHAT FOCUS CLIENTS SAY...

The strategic fit provided by this transaction is exceptional; our acquirer counts nearly every airline in the world in its customer base, which provides an exciting growth path for AirVault. The FOCUS team has been a valuable partner to us over the years, and we would not be celebrating this transaction without their help and guidance."—John Frick, Chairman, AirVault

"The FOCUS team has a methodical, structured transaction process that really worked... We were fortunate enough to be presented with multiple qualified offers and are very pleased with the result... We wholeheartedly recommend FOCUS to any IT firm considering a sale."—Walter Deacon, Boston Retail Partners, Principal

"FOCUS negotiated on our behalf and talked us through an interesting turn of events that happened along the way. If we were to sell another business, would we retain FOCUS again? Definitely!"—Fiona Maxwell, Owner, Concours Collision Centres LTD

WHAT FOCUS CLIENTS SAY...

“FOCUS has been a wonderful partner. We are looking forward to working with FOCUS through a series of planned global acquisitions and expansions.”—Steven Bederman, CEO, TouchStar

“We could not have accomplished this without the support of the FOCUS team... FOCUS brought us the perfect partner and made certain our transaction went smoothly every step of the way.”—Victoria Snader, President, and Philip Snader, Vice President, Enviro-Organic Technologies

“We are grateful for the expertise and professionalism that FOCUS brought to this transaction... They understand the needs of both buyers and sellers and ensured the transaction went as smoothly as possible. Their bankers bring a methodical execution strategy that delivers consistent results. This is the second transaction FOCUS has completed for us, which demonstrates the confidence we have in their process and firm.”—Brett Griffith, President, Alpha Systems

PAGE 15 Sell Side Deal in the Telecom Industry. John Staurulakis, Inc. (JSI), a full-service consulting firm providing operational, financial, management, regulatory, marketing, and strategic assistance to independent community-based communications providers, received an investment from Stone-Goff Partners.

PAGE 16 Buy Side Deal in the Information Technology Industry. FutureTech Holding Company, a leader in IT and IT-enabled services with strategic holdings in the financial and technology sectors, purchased PDS, one of the leading information technology and engineering consulting firms in the western US.

PAGE 17 Sell Side Deal in the Automotive Industry. Travelers Body & Fender Works was purchased by Caliber Collision.

PAGE 18 Buy Side Deal in the Information Technology Industry. Projekt202, LLC, a mobile IT application development firm, purchased ORA Interactive.

PAGE 19 Sell Side Deal in the Business Services Industry. Noyes Air Conditioning, a commercial air conditioning maintenance company serving the mid-Atlantic region, was purchased by an undisclosed strategic buyer.

PAGE 20 Sell Side Deal in the Telecom Industry. American Telephone Company, LLC, an end-to-end telecom consulting management company offering customers a broad range of services, was purchased by Windstream Holdings Inc.

PAGE 21 Sell Side Deal in the Automotive Industry. Evans Tire & Service Centers has been acquired by GB Auto Service, Inc., a portfolio company of Greenbriar Equity Group, LP.

PAGE 22 Sell Side Deal in the Telecom Industry. Southern Diversified Technologies, Inc. (SDT), providing engineering and construction services for fiber optic networks, was purchased by UniTek Global Services.

PAGE 35 Sell Side Deal in the Information Technology Industry. A cybersecurity firm was purchased by another firm through one of their portfolio companies. Details remain private.

PAGE 23–24 Sell Side Deal in the Advanced Automation Industry. TSS Technologies, Inc. (TSS), a manufacturing leader specializing in contract manufacturing, machining, and custom automation, was purchased by Resilience Capital Partners.

PAGE 25 Corporate Finance Deal in the Business Services Industry. FOCUS Holdings USA Employee Stock Ownership Plan and Trust has obtained financing from Eagle Bank in connection with its acquisition of FOCUS Investment Banking LLC.

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PAGE 26-27 Sell Side Deal in the Advanced Manufacturing Industry. Burnhart Holdings (WEC Group), a steel fabrication company, was purchased by investment fund Amari UK, Inc.—a cross-border transaction and winner of the 2018 M&A Worldwide Deal of the Year Award at M&A Worldwide Rainmaker MIAMI Summit.

PAGE 28 Buy Side Deal in the Healthcare and Life Sciences Industry. ncgCARE, a national network of provider partners in behavioral healthcare, acquired Carolina Outreach, headquartered in Durham, NC.

PAGE 29 Buy Side Deal in the Healthcare and Life Sciences Industry. ncgCARE, a national network of provider partners in behavioral healthcare, purchased Therapeutic Interventions, located on the Eastern Shore of Virginia.

PAGE 30-31 Sell Side Deal in the Information Technology Industry. Tempus Nova, Inc., a project-based consulting firm specializing in Google enterprise solutions, G Suite implementations, cloud computing, and application development, was acquired by Renovus Capital Partners.

PAGE 32 Sell Side Deal in the Outdoor Recreation Industry. Kialoa Canoe Paddles, Inc., a firm offering a collection of products for being in, on, and around the water, was acquired by Werner Paddles.

PAGE 33 Buy Side Deal in the Government, Aerospace, and Defense Industries. Chenega Corporation, a provider of mission-critical support and services to Federal agencies, acquired Venturi, Inc.

WHAT FOCUS CLIENTS SAY...

“FOCUS Investment Bankers’ guidance was crucial in consummating the transaction. They stood by our side every step of the way.”—Dr. Vaikunth N. Gupta, Co-Founder and Partner, The Panum Group

“My partners and I have been impressed with FOCUS’ industry relationships and expertise, understanding of creative deal structures and their problem-solving approach to complex transactional issues.”—Atif Gilani, Founding Partner, Renovus

Sell Side Deal in the Waste Management Industry

FOCUS Investment Banking Represents SEA/SUE Inc. in its Sale to Waste Management



FOCUS Investment Banking, a leading advisory and intermediary firm, is proud to announce that SEA/SUE Inc and its two businesses, Anderson Rubbish Disposal and Moorpark Rubbish Disposal, have been acquired by Waste Management, Inc. SEA/SUE has been operating in the City of Simi Valley and Moorpark California for over 40 years. In addition to the exclusive franchise rights

for waste collection in those areas Waste Management gains SEA/SUE's residential, commercial, and industrial solid waste and recycling collection services, equipment, vehicles, and customer agreements.

FOCUS Managing Director Rick Thomas led the transaction representing SEA/SUE, "Charles Anderson and his team are pleased to have the opportunity to continue serving their community through the resources of the largest waste management company in North America. Waste Management was an ideal choice."

"We have been part of the fabric of the Ventura County community for more than forty years," said Mike Smith, Director of Operations for Waste Management. "This acquisition will allow us to grow as the assets align perfectly with our existing operations furthering our environmental solutions throughout the region." Vice President of Business Development for Waste Management, Joe Cassin, complimented Rick Thomas for his role, "I have been working on acquiring this group of companies since 2004 and it was Rick's confidence and FOCUS' execution that gave Waste Management the assurance that the transaction would close."



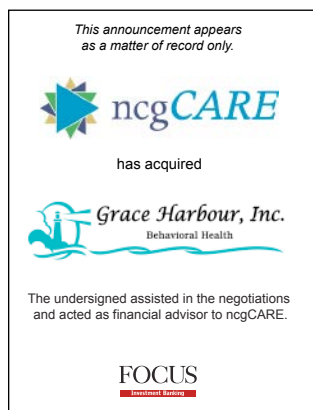
Rick Thomas

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Rick Thomas has 15 years of consulting, management, and M&A advisory experience in the aerospace, financial services, manufacturing, software, packaging, marine, and food services industries. In addition, Rick has lectured to hundreds of senior executives on M&A best practices and has been an adjunct faculty member for The George Washington University School of Business and Public Management. He holds an M.B.A. in International Business and Finance from The George Washington University, and earned a B.S. in Engineering from Michigan State University.

Buy Side Deal in the Healthcare and Life Sciences Industry

FOCUS Investment Banking Represents ncgCARE in its Purchase of Grace Harbour



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that ncgCARE has acquired Grace Harbour. FOCUS represented ncgCARE in this transaction.

ncgCARE is a national network of provider partners in behavioral healthcare. With

over 900 employees across multiple partner companies, ncgCARE has provided behavior health services for over 40,000 individuals and families. The ncgCARE partner network includes National Counseling Group, Grace Harbour, Avenue to Wellness and Envision Counseling.

Grace Harbour, located in Peachtree City, Georgia provides a comprehensive range of behavioral health services, evidence-based treatments and training programs serving over twenty-three counties operating out of seven office

locations. Grace Harbour is accredited by the Commission on Accreditation of Rehabilitation Facilities, which demonstrates its continuous commitment to providing superior outpatient mental health and substance abuse treatment services to children, adolescents and adults.

Frank Viera, President and CEO of ncgCARE, commented, "We are thrilled to have the Grace Harbour team join the expanding ncgCARE network. Both organizations have a strong commitment to high quality, evidence-based treatment that makes this acquisition a natural fit for our company. We look forward to bringing our passion for excellence in behavioral healthcare to Georgia. FOCUS was a valuable member of our team and was instrumental in helping us complete this transaction."

Added Jonathan Wilfong, FOCUS Partner, "Grace Harbour fit all the criteria we established with ncgCARE for its first acquisition in Georgia. We are proud to be a part of the ongoing professionalization of mental health services by helping providers achieve scale and financial strength to enhance best practices and improve outcomes." We enjoyed working with both of these high-quality organizations to close the transaction on schedule."



Jonathan Wilfong

Regional Managing Partner, Southeast, and Healthcare and Life Sciences Team Leader, and Energy Co-Team Leader, Atlanta, GA
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Jonathan E. Wilfong has almost 45 years of broad industry experience in M&A, business development, and capital formation. He was a founder and co-founder of two physician practice management companies. Mr. Wilfong has participated in over 100 transactions, as intermediary or principal. As a business advisor, he participated in numerous capital formation and M&A activities aggregating in excess of \$500 million. Mr. Wilfong, a CPA, received a B.S. in Business Administration from East Carolina University.

Buy Side Deal in the Information Technology Industry

FOCUS Investment Banking Represents FutureTech Holding Company in its Acquisition of Emergys, LLC



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that FutureTech Holding Company (FTH) has acquired Emergys, LLC through its subsidiary Accscient, LLC in partnership with Alaris USA, Inc. FOCUS represented FTH in this transaction.

is a leader in SAP enterprise solutions, IBM business process management, business intelligence and analytics and digital transformation solutions and services.

Sravan Vellanki, Chairman & CEO of FTH said, “We have clients in the financial, technology and healthcare sectors, and the acquisition of Emergys enables FTH to bring innovative, cloud and digital transformation solutions to our clients, making us a go-to partner for all of their IT, ITES and digital needs.”

Manan Shah, FOCUS Partner and IT Team Co-Leader added that “Emergys was a natural fit to FTH with their global delivery model and strong competencies in SAP, cloud and digital transformation solutions. We are pleased to have put together this transaction.”

George Shea, FOCUS Partner and IT Team Co-Leader commented that “This acquisition is highly accretive both operationally and financially. Emergys adds significant new, complementary capabilities to the FTH family of companies and will be an excellent addition for FTH.”

FTH, established in 2005 and based in Peachtree Corners, GA, is a leader in IT and IT enabled services with strategic holdings in the financial, technology and healthcare sectors.

Emergys, established in 1998 and headquartered in Raleigh, NC, has offices in Canada, Mexico and India, and



Manan K. Shah

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Manan K. Shah has over 18 years of consulting, management, and M&A advisory experience in government, aerospace, defense, business process outsourcing, software, and information technology sectors. Leader of the Government, Aerospace, and Defense group at FOCUS, Mr. Shah also is an expert in cross border transactions, particularly between the U.S. and India. He has an M.S. in Mechanical Engineering from the University of Maryland and a B.S. in Mechanical Engineering from Gujarat University, India.



George M. Shea

Partner and Information Technology Team Leader, Jacksonville, FL
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George M. Shea has over 30 years of broad industry experience in acquisitions and divestitures, corporate finance, business development, strategic planning, marketing, sales, and operations for public and private companies. Utilizing a unique combination of operating management expertise and major M&A, financing, and business development expertise, he has acted as a principal or facilitator in over 100 transactions. Mr. Shea is a graduate of Colby College, George Washington University, and the Stanford Executive M.B.A. Program.

Sell Side Deal in the Automotive Industry

FOCUS Investment Banking Represents Ramona Tire & Service Centers in its Acquisition by GB Auto Service, Inc., a Portfolio Company of Greenbriar Equity Group, LP

*This announcement appears
as a matter of record only.*



has been acquired by

GB Auto Service, Inc.
a portfolio company of
GREENBRIAR
EQUITY GROUP, L.P.

The undersigned initiated this transaction,
assisted in the negotiations, and acted as
financial advisor to Ramona Tire.

FOCUS
Investment Banking



Michael J. McGregor

Managing Director, Charlotte, NC
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Michael McGregor has 10 years of experience advising on business transfers, capital raises, and management buyouts for companies ranging in size from small start-ups to middle market businesses. He has been a founder or co-founder of three start-up businesses, and received an M.B.A. from The University of Pennsylvania's Wharton School of Business.

Buy Side Deal in the Information Technology Industry

FOCUS Investment Banking Represents FutureTech Holding Company in its Acquisition of A2U



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that FutureTech Holding Company (FTH) has acquired A2U through its subsidiary Accscient, LLC in partnership with Alaris USA, Inc. FOCUS represented FTH in this transaction.

FTH, established in 2005 and based in Peachtree Cor-

ners, GA, is a leader in IT and IT enabled services with strategic holdings in the financial, technology and health-care sectors.

A2U, founded in 2003 and based in Cranberry Township, PA, is a thought leader in the IT industry. Initially, A2U began as a cloud hosting company. Today, they are one of about 30 Citrix Platinum Partners in the country. The firm is highly recognized as a Platinum Partner in IVANTI, IGEL, Imprivata and eG Innovations technologies.

Sravan Vellanki, Chairman & CEO of FTH said, “We’re thrilled to add this kind of expertise and dynamic leadership to our team, including the addition of A2U’s high-end engineers. Customers can expect the same great A2U smarts and service, along with added resources in data protection, migrations, converged and hyper-converged infrastructure, storage, virtualization, digital transformation, robotics automation and more.”

Manan Shah, FOCUS Partner and IT Team Co-Leader commented, “This is our second transaction with FTH this year. A2U’s strong capabilities in the cloud and managed services with a healthcare sector focus are a great fit to Accscient’s core capabilities. The transaction supports a key trend in the M&A environment related to IT sector that there is a strong demand for cloud related capabilities among acquirers.”

George Shea, FOCUS Partner and IT Team Co-Leader added, “We are pleased to have found a company of A2U’s caliber for our client. A2U is the fastest growing technology company in Pittsburgh and a national leader in health-care IT, one of Accscient’s key verticals. The firm’s breadth of services—from IT consulting and managed services to cloud consulting and infrastructure solutions—maps well with our client’s growth plans.”



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Manan K. Shah has over 18 years of consulting, management, and M&A advisory experience in government, aerospace, defense, business process outsourcing, software, and information technology sectors. Leader of the Government, Aerospace, and Defense group at FOCUS, Mr. Shah also is an expert in cross border transactions, particularly between the U.S. and India. He has an M.S. in Mechanical Engineering from the University of Maryland and a B.S. in Mechanical Engineering from Gujarat University, India.



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George M. Shea has over 30 years of broad industry experience in acquisitions and divestitures, corporate finance, business development, strategic planning, marketing, sales, and operations for public and private companies. Utilizing a unique combination of operating management expertise and major M&A, financing, and business development expertise, he has acted as a principal or facilitator in over 100 transactions. Mr. Shea is a graduate of Colby College, George Washington University, and the Stanford Executive M.B.A. Program.

Sell Side Deal in the Information Technology Industry


FOCUS Investment Banking Represents Orasi Software, Inc. in the Sale of its Testing Services Division to QualiTest Group

This announcement appears as a matter of record only.




(Software Testing Division)

has been acquired by



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Orasi's Software Testing Division.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced today that the Testing Services Division (TSD) of Orasi Software, Inc. has been acquired by QualiTest Group. FOCUS represented Orasi Software, Inc. in this transaction. This transaction creates a work force of 3,000 testers across a geographic

footprint that spans the globe.

Orasi Software is an Atlanta-based software reseller and professional services company, supporting customers across the software quality lifecycle by providing market-leading testing, application performance intelligence, test data management, and continuous delivery and integration services. Orasi TSD will be incorporated into QualiTest's U.S. operations.

QualiTest is the world's largest pure-play outsourced software testing and business assurance specialist with offices

in the United States, the United Kingdom, Israel and India. QualiTest focuses on large global enterprises in the technology, telecom, healthcare, financial, media, utilities and retail industries.

"Based on QualiTest's 20-year history of helping assure the highest possible software quality, we are confident that QualiTest will only enhance and build upon the excellence our customers have come to appreciate," said Nick Kavadellas, President and CEO of Orasi. "This strategic combination benefits Orasi, QualiTest, our employees, clients and partners around the globe."

George Shea, FOCUS Partner and IT Team Co-Leader commented, "This is one of a number of recent international transactions that we have orchestrated on behalf of our clients, and is also our second transaction with Nick Kavadellas. We know both firms well, and Orasi's TSD Division will be a great fit for QualiTest."

Manan Shah, FOCUS Partner and IT Team Co-Leader added, "Qualitest expands its US market presence significantly through this acquisition and the automated testing capabilities of Orasi's TSD further augments Qualitest's offering. We are pleased to have put together this strategic transaction."



George M. Shea

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George M. Shea has over 30 years of broad industry experience in acquisitions and divestitures, corporate finance, business development, strategic planning, marketing, sales, and operations for public and private companies. Utilizing a unique combination of operating management expertise and major M&A, financing, and business development expertise, he has acted as a principal or facilitator in over 100 transactions. Mr. Shea is a graduate of Colby College, George Washington University, and the Stanford Executive M.B.A. Program.



Manan K. Shah


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Manan K. Shah has over 18 years of consulting, management, and M&A advisory experience in government, aerospace, defense, business process outsourcing, software, and information technology sectors. Leader of the Government, Aerospace, and Defense group at FOCUS, Mr. Shah also is an expert in cross border transactions, particularly between the U.S. and India. He has an M.S. in Mechanical Engineering from the University of Maryland and a B.S. in Mechanical Engineering from Gujarat University, India.

Corporate Finance Deal in the Information Technology Learning Industry

FOCUS Investment Banking Advises Learning Tree International on Convertible Line of Credit


This announcement appears as a matter of record only.



has been invested in by

A Private Investor

The undersigned assisted in the negotiations, and acted as financial advisor to Learning Tree International, Inc.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced it assisted in securing \$5 million in financing for Learning Tree International, Inc. (OTCQX: LTRE) from a private investor (the “Investor”). FOCUS represented Learning Tree International, Inc. in this transaction.

The financing is a Line of Credit Agreement with the Investor that provides the Company with access to borrow up to \$5.0 million at a fixed interest rate of 5% per annum. The principal amount of sums that are borrowed by the Company from the Investor under the Credit Agreement may be converted by the Investor into shares of Com-

mon Stock at any time during the 10-year term of the agreement at a conversion price of \$1.00 per share. The Company has received an initial advance under the Credit Agreement in the amount of \$2.0 million.

Learning Tree provides practical, real-world training for IT professionals and managers. Their extensive course library is taught by industry experts and guaranteed to provide extensive, practical hands-on training experience. From instructor-led classrooms to online training, Learning Tree offers convenient delivery options to meet all training needs.

“With this financing we have gained access to additional capital resources needed to focus on our goal of becoming the premier global provider of workforce development solutions related to technology and business,” stated Mr. Richard Spires, CEO of Learning Tree International.

Eric Oganessoff and Bob Beard, FOCUS Managing Directors, led this transaction to completion.



Eric Oganessoff

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During the past 25 years, Eric Oganessoff has conducted over 50 M&A, debt, and capital raise transactions in information technology, manufacturing, environmental, government contracting, software and RFID services, and wireless technologies. Also, Mr. Oganessoff served as CEO or President of several companies where he led the strategy development and M&A activities at each company. He also is a member of the FOCUS Information Technology and Government, Aerospace, and Defense Groups. In 1983, he received a White House appointment to NASA as Special Assistant to the Associate Administrator, Office of Space Flight, where he headed the NASA task force that developed NASA’s first strategic marketing plan for Space Shuttle launch services. Mr. Oganessoff received a B.S. in Electrical Engineering from the University of Maryland, and an M.B.A. from Southern Illinois University.



Bob Beard


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Bob Beard, with over 25 years of experience in M&A placement and financing, has structured over 50 transactions involving more than \$700 million of capital. He specializes in raising capital and advising financial services firms. As co-founder of a specialty finance company, he engineered the sale or acquisition of over \$500 million of specialty finance assets. Mr. Beard received an M.B.A. from Emory University, a B.A. from Davidson College, and has been a licensed CPA in Georgia.


Cross-Border Buy Side Deal in the Advanced Automation Industry

FOCUS Investment Banking Represents ICAPE GROUP in its Acquisition of DIVSYS International, LLC—A Cross-Border Transaction in the Advanced Automation Industry


This announcement appears as a matter of record only.



has acquired



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to ICAPE Group.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that ICAPE LLC, the US arm of the ICAPE Group has acquired DIVSYS International, LLC. FOCUS represented ICAPE Group in this transaction.

Since 1999, ICAPE Group, headquartered just outside

of Paris, France, has been producing printed circuit boards and customized technical parts that they manufacture in China. Their team of 320 people worldwide and 75 strategic partners in Asia deliver 20 million printed circuit boards and 5 million technical parts each month. In more than 70 countries, 1500 customers trust their quality products and services.

DIVSYS, a woman-owned company, located in Indianapolis, Indiana, employs a technical staff expert in the design, fabrication and testing of printed circuit boards. The DIVSYS team has been together for many years and brings an unparalleled reputation to this critical element of the PCB business.

According to Thierry Ballenghien, Chairman of ICAPE GROUP, "DIVSYS and ICAPE Group have very complementary activities, especially for the North American market. Our two very professional teams have been dreaming about bringing both machines together. Now it is done and will benefit our customers, suppliers and employees."

Gerald Turner, FOCUS Senior Advisor commented, "This acquisition brings together two strong names in the PCB business in the US, auguring accelerated growth for ICAPE LLC, complementing the Group's worldwide presence."

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John T. Bradshaw

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John T. Bradshaw has 40+ years of experience in sales, marketing, manufacturing, finance, and systems engineering with corporations specializing in technology-driven business products and services. Mr. Bradshaw was a successful entrepreneur of his own startup companies as well as a senior executive in both large and small organizations.

Mr. Bradshaw is founder and former President and Chief Executive Officer of CareCall, Inc., a customer service outsourcing company, and was Senior Vice President of Marketing and Sales and Managing Director of International Operations for Online Computer Systems, a division of Reed Elsevier. As President and Chief Operating Officer of International Telesystems Corp., he was instrumental in growing the company 700 percent in three years. Mr. Bradshaw has a B.B.A., with honors, in computer science, math, and statistics from the University of Texas, and an M.B.A. in finance from the Harvard Business School.

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Cross-Border Buy Side Deal in the Advanced Automation Industry, *continued*

John Bradshaw, FOCUS Managing Partner said, “The talent at both companies will make ICAPE a formidable presence in the North American PCB market allowing for continued worldwide growth.”

“This transaction was a testament to cross border cooperation between M&A Worldwide members Active M&A of Dusseldorf, Germany and FOCUS Investment Banking, based in Washington, DC,” remarked Doug Rodgers, FOCUS Managing Partner and CEO.



Gerald Turner

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Gerald Turner has over 25 years of executive level experience in a wide range of sectors including building and roofing materials, diverse financial services, direct marketing, specialty retailing, commercial data base management, and consumer brand marketing and packaging. He also is an entrepreneur and angel investor.

Prior to joining FOCUS, Mr. Turner co-founded and chaired Potomac Capital Group, LLP, a Northern Virginia based mergers and acquisitions firm. He was Vice President and Chief Financial Officer and then Executive Vice President, Tarmac America Inc., the \$600 million division of UK based Tarmac PLC, a diversified building materials manufacturer. For 20 years, Mr. Turner enjoyed a diverse career with the American Can Company.

Mr. Turner is a Managing Partner at Seraphim Capital, a London, England-based early stage venture capital fund. He represents FOCUS on the Board of Advisors of the Business Growth Alliance and is Chairman of M&A Worldwide, an alliance of middle market M&A firms covering 27 countries. Educated at Oxford University, Mr. Turner has an M.A. from the Wharton Graduate School of Business and completed the Program for Management Development at Harvard Graduate School of Business.



Douglas E. Rodgers

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Douglas E. Rodgers has been CEO and Managing Partner of FOCUS since early 2002. He has led the firm's growth from one office in Washington, DC, to three offices across the US. He has executive level management experience in software, information technology, aerospace, e-commerce, real estate and construction, manufacturing and distribution, serving both commercial and government clients. He serves FOCUS clients across many industries emphasizing merger and acquisitions opportunities.

Sell Side Deal in the Telecom Industry

FOCUS Investment Banking Represents John Staurulakis, Inc. in its Receipt of an Investment from Stone-Goff Partners


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has been recapitalized by



The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to John Staurulakis, Inc.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that John Staurulakis, Inc. (JSI) has received an investment from Stone-Goff Partners. FOCUS represented JSI in this transaction.

JSI is the leading national provider of regulatory and compliance consulting ser-

ices to over 400 telecommunications providers in rural communities across the U.S. With over 100 employees and decades of experience serving their market, JSI's deep knowledge of the telecom industry and rural broadband markets is a key differentiator benefiting its longstanding client base. In addition to being the dominant provider of regulatory and compliance services to Incumbent Local Exchange Carriers ("ILECs"), JSI also provides financial, business management and executive management training services to its client base.

Stone-Goff Partners is a private equity investment firm that acquires and builds companies in the lower middle market. Stone-Goff Partners targets companies in the Business Services and Consumer sectors.

Manny Staurulakis, President of JSI, commented, "FOCUS' knowledge of the Telecom industry was instrumental in conveying JSI's value proposition to potential investors, and they provided us with a high level of support from the beginning of the process to the end. We appreciated their efforts and are delighted to partner with Stone-Goff Partners as we enter our next phase of growth while also maintaining JSI's legacy as being an advocate for telecommunications providers and the rural communities they serve."

Rich Pierce, FOCUS Managing Director, stated, "JSI has built a strong business with outstanding brand recognition in the rural ILEC industry. It was a privilege to be able to work with them on this transaction and we wish them all the best in the future as they continue to grow their business."



Richard H. Pierce

Managing Director and Telecom Technology and Services Team Leader Vienna, VA
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202-470-1983

Rich Pierce has more than ten years of investment banking experience advising middle market clients on a variety of mergers and acquisitions and capital raising transactions. During that time, Mr. Pierce's primary emphasis has been on serving clients in the telecommunications industry including providers of network-related hardware and software products, wireless, and wireline telecommunications service providers, and network engineering and construction companies.



Eric Oganessoff

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202-470-1969

During the past 25 years, Eric Oganessoff has conducted over 50 M&A, debt, and capital raise transactions in information technology, manufacturing, environmental, government contracting, software and RFID services, and wireless technologies. Also, Mr. Oganessoff served as CEO or President of several companies where he led the strategy development and M&A activities at each company. He also is a member of the FOCUS Information Technology and Government, Aerospace, and Defense Groups. In 1983, he received a White House appointment to NASA as Special Assistant to the Associate Administrator, Office of Space Flight, where he headed the NASA task force that developed NASA's first strategic marketing plan for Space Shuttle launch services. Mr. Oganessoff received a B.S. in Electrical Engineering from the University of Maryland, and an M.B.A. from Southern Illinois University.

Buy Side Deal in the Information Technology Industry

FOCUS Investment Banking Represents FutureTech Holding Company in its Acquisition of PDS, LLC



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that FutureTech Holding Company (FTH) has acquired PDS, LLC. FOCUS represented FTH in this transaction.

PDS, established in 1987 and headquartered in Denver, CO, has offices in Phoenix, AZ and Salt Lake City, UT and is one of the leading Information Technology (IT) & Engineering consulting firms in the Western United States. With a combined strength of 300 professionals working across 20 states, and as an expert on people, data and solutions, PDS provides award winning solutions and exceptional service to its clients.

FTH, established in 2005 and based in Peachtree Corners, GA, is a leader in IT and IT enabled services with strategic holdings in the financial, technology and healthcare sectors.

Tom Sweetman, President & CEO of PDS said, "Joining FTH will afford greater opportunity to our consultant base. We will be much more robust in our delivery capabilities, allowing us to better serve our clients. It is a great fit for PDS and we are excited to join the FTH family."

Shravan Vellanki, Chairman & CEO of FTH said, "We are very impressed with the PDS team's professionalism and their honest commitment to their clients. We have several clients and employees located near PDS offices and have been looking for ways to expand our presence there. We are very excited to bring the PDS team into our family."

Manan Shah, FOCUS Partner and IT team co-leader added, "PDS is a key addition to the FTH portfolio, given their presence in the southwest and strong engineering competencies. The combination will create significant benefits to both companies and especially their customer base. We are pleased to have put together this transaction."

George Shea, FOCUS Partner and IT team co-leader commented, "This acquisition is highly accretive both operationally and financially. PDS adds significant new, complementary capabilities to the FTH family of companies and will be an excellent addition for FTH."



Manan K. Shah

Managing Partner and Government, Aerospace, and Defense Team Leader, Vienna, VA
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202-470-1980

Manan K. Shah has over 18 years of consulting, management, and M&A advisory experience in government, aerospace, defense, business process outsourcing, software, and information technology sectors. Leader of the Government, Aerospace, and Defense group at FOCUS, Mr. Shah also is an expert in cross border transactions, particularly between the U.S. and India. He has an M.S. in Mechanical Engineering from the University of Maryland and a B.S. in Mechanical Engineering from Gujarat University, India.



George M. Shea


Partner and Information Technology Team Leader, Jacksonville, FL
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904-491-1757

George M. Shea has over 30 years of broad industry experience in acquisitions and divestitures, corporate finance, business development, strategic planning, marketing, sales, and operations for public and private companies. Utilizing a unique combination of operating management expertise and major M&A, financing, and business development expertise, he has acted as a principal or facilitator in over 100 transactions. Mr. Shea is a graduate of Colby College, George Washington University, and the Stanford Executive M.B.A. Program.


Sell Side Deal in the Automotive Industry

FOCUS Investment Banking Represents Travelers Body & Fender Works in its Acquisition by Caliber Collision

This announcement appears as a matter of record only.




has been acquired by



RESTORING THE RHYTHM OF YOUR LIFE™

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Travelers Body & Fender Works, Inc.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that Travelers Body & Fender Works has been acquired by Caliber Collision. FOCUS represented Travelers Body & Fender Works in this transaction.

Travelers Body & Fender Works was founded more

than 70 years ago and operated one of the largest collision repair facilities in Fresno, CA

Caliber Collision is the largest collision repair company in the U.S with more than 610 collision repair centers in the US.

Jim Minnis of Travelers commented, “We’re going to miss it, but the technology that’s ahead of all of us is going to become very complex,” Minnis said. “At my age, 76 years old, I feel I should let some younger people take advantage of that.”

David Roberts, FOCUS Automotive Group Leader and Nancy Rolland, FOCUS Managing Director managed the transaction for Travelers. Ms. Rolland commented, “Travelers was a premier operation in the Central California market. Jim’s decision highlights the changes in the industry—even for the very large and very skilled operators.”



Nancy Rolland

Managing Director, Atlanta, GA
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954-610-3410

Nancy Rolland has 20+ years’ experience sourcing, managing, and executing mergers and acquisitions for multiple Fortune 500 companies as well as small business owners. Prior to joining FOCUS, Nancy was a Director of Corporate Development at AutoNation and Director of Mergers and Acquisitions for the Starboard Group. She began her career with a subsidiary of Masco Corporation, Masco Contractor Services, helping grow the company from \$75 million to \$3.5 billion in revenue. Nancy earned an M.B.A. from Stetson University and a B.S.B.A. in Finance from the University of Central Florida.



David Roberts

Managing Director and Automotive Group Team Leader, Oakland, CA
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510-444-1173

David Roberts is a seasoned executive, investor, and transactions professional with more than 30 years of experience founding, building, and advising small to mid-size companies. A former attorney and buy side securities analyst, Mr. Roberts also has founded 15 companies. Mr. Roberts holds a J.D. from Berkeley Law at the University of California where he has been an Adjunct Lecturer since 2003. He earned an M.B.A. from the Haas School of Business at UC Berkeley and earned his undergraduate degree from Duke University. Mr. Roberts also served as an officer in the U.S. Navy.



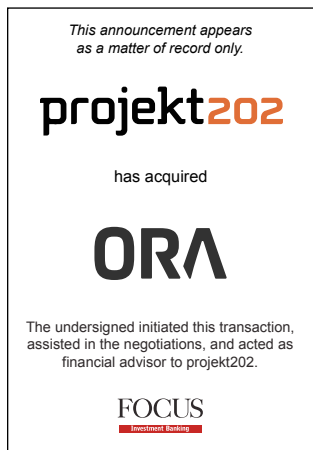
Rick Thomas

Managing Director, Vienna, VA
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202-345-3824

Rick Thomas has 15 years of consulting, management, and M&A advisory experience in the aerospace, financial services, manufacturing, software, packaging, marine, and food services industries. In addition, Rick has lectured to hundreds of senior executives on M&A best practices and has been an adjunct faculty member for The George Washington University School of Business and Public Management. He holds an M.B.A. in International Business and Finance from The George Washington University, and earned a B.S. in Engineering from Michigan State University.

Buy Side Deal in the Information Technology Industry

FOCUS Investment Banking Represents projekt202, LLC, in its Acquisition of ORA Interactive



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that projekt202, LLC, has acquired ORA Interactive. FOCUS represented projekt202 in this transaction.

Dallas based projekt202 is a leader in experience driven software strategy, design and development with a unique

and established methodology for understanding people in context. ORA is an award-winning user experience and digital product studio based out of Chicago.

“Our team is extremely excited about this new stage of growth,” said Mike Kelly, CEO of ORA and newly-named General Manager of projekt202 Chicago. “Joining projekt202 allows us to help clients in the Chicago

market improve their customer and employee experiences across all the potential moments in the digital journey.”

Said projekt202 CEO David Lancashire, “Last year, businesses around the world reached a crucial tipping point, as more than half of all people accessing the web did so via mobile devices rather than using their desktops. The ORA team’s deep strengths in mobile enable us to further support our clients at this very important touchpoint. We’re proud to welcome ORA to projekt202.”

Manan Shah, FOCUS Partner and IT team co-leader added, “We were tasked to assist projekt202 in assisting with their geographic expansion via acquisition. Chicago was an important market in that regard and this combination will now allow projekt202 to significantly scale their presence in this important market.”

George Shea, FOCUS Partner and IT team co-leader commented, “Ora is a terrific fit for our client. The company’s great reputation, creative team, location, and cutting edge technologies used in all of its innovative application development projects match up well with projekt202’s business model and future vision.”



Manan K. Shah

Managing Partner and Government, Aerospace, and Defense Team Leader, Vienna, VA
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202-470-1980

Manan K. Shah has over 18 years of consulting, management, and M&A advisory experience in government, aerospace, defense, business process outsourcing, software, and information technology sectors. Leader of the Government, Aerospace, and Defense group at FOCUS, Mr. Shah also is an expert in cross border transactions, particularly between the U.S. and India. He has an M.S. in Mechanical Engineering from the University of Maryland and a B.S. in Mechanical Engineering from Gujarat University, India.



George M. Shea


Partner and Information Technology Team Leader, Jacksonville, FL
George.Shea@focusbankers.com
904-491-1757

George M. Shea has over 30 years of broad industry experience in acquisitions and divestitures, corporate finance, business development, strategic planning, marketing, sales, and operations for public and private companies. Utilizing a unique combination of operating management expertise and major M&A, financing, and business development expertise, he has acted as a principal or facilitator in over 100 transactions. Mr. Shea is a graduate of Colby College, George Washington University, and the Stanford Executive M.B.A. Program.

Sell Side Deal in the Business Services Industry

FOCUS Investment Banking Represents Noyes Air Conditioning in its Strategic Sale


This announcement appears as a matter of record only.



has been acquired by an

Undisclosed Strategic Buyer

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to Noyes Air Conditioning, Inc.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that Noyes Air Conditioning has been acquired by an undisclosed strategic buyer. FOCUS represented Noyes Air Conditioning in this transaction.

Noyes is a commercial HVAC contractor providing

upgrade, retrofit, repair and maintenance services in the

Baltimore-Washington, DC metropolitan area. Chuck Noyes, President and Founder of Noyes Air Conditioning commented, “This transaction provides a great long-term growth opportunity for our employees as they continue to run the business as part of a larger organization. The expertise and guidance FOCUS provided throughout the sale process was instrumental to closing the deal.”

April Taylor, FOCUS Managing Director added, “This transaction is evidence of the consolidation trend in the commercial HVAC services industry in the U.S. as business owners plan for retirement.”

Doug Rodgers, FOCUS CEO said, “Buyer interest in businesses with loyal customer bases that generate repeat business remains strong. This deal is another example of this formula.”



April Taylor

Managing Director, Vienna, VA
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703-964-6670

April Taylor has 20 years of consulting, management, and M&A advisory experience. Since joining FOCUS, Ms. Taylor has worked on numerous transactions involving businesses in the business services, federal government contracting; software and technology services, and healthcare fields. Prior to joining FOCUS, she worked in product marketing and business analytics roles at AOL and was management consultant and case team leader at Bain & Company. Ms. Taylor received an M.B.A. from the Kellogg School of Management at Northwestern University, and a B.A. in economics from Wellesley College. She is a CFA charter holder and holds FINRA Series 7, 63, and 79 licenses.



Douglas E. Rodgers

CEO and Energy Team Leader, Vienna, VA
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202-470-1961

Douglas E. Rodgers has been CEO and Managing Partner of FOCUS since early 2002. He has led the firm’s growth from one office in Washington, DC, to three offices across the US. He has executive level management experience in software, information technology, aerospace, e-commerce, real estate and construction, manufacturing and distribution, serving both commercial and government clients. He serves FOCUS clients across many industries emphasizing merger and acquisitions opportunities.

Sell Side Deal in the Telecom Industry

FOCUS Investment Banking Represents American Telephone Company, LLC in its Acquisition by Windstream Holdings, Inc.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that American Telephone Company, LLC has been acquired by Windstream Holdings, Inc. (NASDAQ: WIN). FOCUS represented American Telephone in this transaction.

American Telephone is a facilities-based provider of a broad range of voice and data communications services primarily to businesses headquartered in the greater New York Metropolitan area.

Windstream Holdings, Inc., a FORTUNE 500 company, is a leading provider of advanced network communications and technology solutions. Windstream provides data networking, core transport, security, unified communications and managed services to mid-market, enterprise and wholesale customers across the U.S. The company also

offers broadband, entertainment and security services for consumers and small and medium-sized businesses primarily in rural areas in 18 states.

Leo Giardina, Managing Director of American Telephone, commented, “The FOCUS team was with us every step of the way, from initial preparation of our marketing materials to negotiating the terms of the deal to helping us navigate the due diligence process. They were instrumental to the success of our transaction.”

Rich Pierce, FOCUS Managing Director stated, “This transaction demonstrated the strong market demand for well-run communications service providers like American Telephone. We received significant interest in the transaction, and believe that in selecting Windstream American Telephone has found a strong strategic partner for their business.”

April Taylor, FOCUS Managing Director added, “We were delighted to have the opportunity to work with the American Telephone team on this transaction, and were glad that we could help them achieve a result that satisfied their strategic goals.”



Richard H. Pierce

Managing Director and Telecom Technology and Services Team Leader Vienna, VA
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202-470-1983

Rich Pierce has more than ten years of investment banking experience advising middle market clients on a variety of mergers and acquisitions and capital raising transactions. During that time, Mr. Pierce’s primary emphasis has been on serving clients in the telecommunications industry including providers of network-related hardware and software products, wireless, and wireline telecommunications service providers, and network engineering and construction companies.



April Taylor

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April Taylor has 20 years of consulting, management, and M&A advisory experience. Since joining FOCUS, Ms. Taylor has worked on numerous transactions involving businesses in the business services, federal government contracting; software and technology services, and healthcare fields. Prior to joining FOCUS, she worked in product marketing and business analytics roles at AOL and was management consultant and case team leader at Bain & Company. Ms. Taylor received an M.B.A. from the Kellogg School of Management at Northwestern University, and a B.A. in economics from Wellesley College. She is a CFA charter holder and holds FINRA Series 7, 63, and 79 licenses.

Sell Side Deal in the Automotive Industry

FOCUS Investment Banking Represents Evans Tire & Service Centers in its Acquisition by GB Auto Service, Inc., a Portfolio Company of Greenbriar Equity Group, LP

*This announcement appears
as a matter of record only.*

**EVANS TIRE
& SERVICE CENTERS**

has been acquired by

GB Auto Service, Inc.

a portfolio company of

GREENBRIAR
EQUITY GROUP, L.P.

The undersigned initiated this transaction,
assisted in the negotiations, and acted as
financial advisor to Evans Tire.

FOCUS
Investment Banking



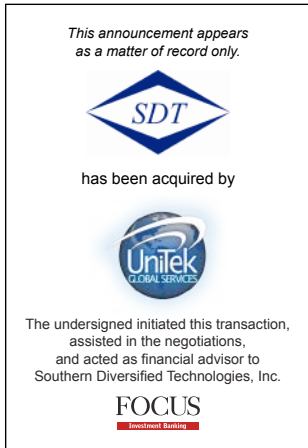
Michael J. McGregor

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704-369-5900

Michael McGregor has 10 years of experience advising on business transfers, capital raises, and management buyouts for companies ranging in size from small start-ups to middle market businesses. He has been a founder or co-founder of three start-up businesses, and received an M.B.A. from The University of Pennsylvania's Wharton School of Business.

Sell Side Deal in the Telecom Industry

FOCUS Investment Banking Represents Southern Diversified Technologies, Inc. in its Acquisition by UniTek Global Services, Inc.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that Southern Diversified Technologies, Inc. (SDT) has been acquired by UniTek Global Services, Inc. FOCUS represented SDT in this transaction.

Established in 1993 and headquartered in Brookha-

ven, Mississippi, SDT is a telecommunication infrastructure services firm with services that include network planning, design, development, installation, test, turn-up and maintenance for both wireline and wireless carriers.

UniTek Global Services is a communications solutions firm, providing end-to-end, world-class solutions to its

clients. Its customers are in the wireless, satellite and cable sectors.

Charlie Smith, Chief Executive Officer of SDT, commented, "SDT wanted to find a partner that would support our company's continued growth. FOCUS' industry expertise played a big role in helping us find that partner, and they supported us throughout the entire transaction process."

Rich Pierce, FOCUS Managing Director, stated, "Telecom engineering and construction companies like SDT are benefiting from growing demand for their services as network operators make significant investments in both wireline and wireless networks. These favorable industry dynamics drive significant interest from acquirers in well-run companies such as SDT."

Dave Freeland, a Principal at FOCUS, added, "We were delighted to have the opportunity to work with the SDT team on this transaction, and were glad that we could help them achieve a result that satisfied their strategic goals."



Richard H. Pierce

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Rich Pierce has more than ten years of investment banking experience advising middle market clients on a variety of mergers and acquisitions and capital raising transactions. During that time, Mr. Pierce's primary emphasis has been on serving clients in the telecommunications industry including providers of network-related hardware and software products, wireless, and wireline telecommunications service providers, and network engineering and construction companies.



David Freeland

Principal, San Francisco, CA
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978-505-1837

David Freeland has more than 15 years of experience providing investment banking and management consulting services to a variety of corporate clients, ranging from the Fortune 500 to start-up businesses. He has been an investment banker since 2003, advising clients on mergers and acquisitions and capital raising transactions. His transaction experience includes telecom and cable services, telecom carrier software, network management software, call centers, IT management and security platforms, IT consulting and outsourced services, colocation/managed hosting, and business intelligence. Prior to joining FOCUS, Mr. Freeland was an investment banker at America's Growth Capital and Redwood Capital Group. Mr. Freeland began his career as a management consultant at Monitor Group and then at CRA International. He has a B.A. from Middlebury College and an M.B.A. from Columbia Business School.

Sell Side Deal in the Advanced Automation Industry

FOCUS Investment Banking Represents TSS Technologies, Inc. (TSS) in its Acquisition by Resilience Capital Partners

This announcement appears as a matter of record only.

RESILIENCE
CAPITAL PARTNERS

has acquired the assets and business of



TSS Technologies

The undersigned initiated this transaction, assisted in the negotiations, and acted as financial advisor to TSS Technologies, Inc.

FOCUS
Investment Banking

FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that the assets and business of TSS Technologies, Inc. (“TSS”) have been acquired by an affiliate of Resilience Capital Partners. FOCUS represented TSS in this transaction.

Established in 1948 by Charles B. Nichols, Sr. and headquartered in West

Chester, Ohio, TSS was a custom industrial automation solutions provider and an industry leader in integration and design-and-build engineering of complex automated assembly lines and production equipment. It had substantial experience in precision manufacturing for a diverse range of technology-driven industries, including life sciences, aerospace, and consumer goods end markets, as well as other general industrial sectors.

Shirish Pareek, executive chairman of the purchaser, commented, “We are thrilled to mark the beginning of a new chapter in the legacy created by the Nichols family. I look forward to working with the Resilience team to continue to execute on our growth strategy and leveraging their operational insight and global networks.”

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John Slater

Partner and Advanced Manufacturing & Automation Team Leader, Vienna, VA
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901-684-1274

John Slater has 35+ years of investment banking experience in M&A and corporate finance. Prior to that time, he spent nine years as a practicing attorney, focused primarily on financial transactions, securities and tax matters. Mr. Slater has managed more than 200 M&A and capital raising transactions with aggregate values in excess of \$3 billion.

His experience includes mergers, acquisitions and divestitures, private placement of debt and equity, transition planning for family businesses, business valuations, going private transactions, industrial revenue bond financings, and initial public offerings.

Mr. Slater publishes the Capital Matters blog at www.cap-matters.com and writes extensively on subjects related to digital transformation and the financial and strategic issues faced by owners of entrepreneurial businesses. He has an AB in Economics from Princeton University and a JD from the University of Virginia Law School.



Jorge A. Maceyras

Principal, Vienna, VA
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202-643-2569

Jorge A. Maceyras has more than 15 years of manufacturing industry experience as an investment professional, plant engineer, and consultant in the public and private sectors. Prior to FOCUS, he was an investment officer and portfolio manager at the United States Department of Energy Loan Programs Office. As an investment officer, Mr. Maceyras originated, structured, and negotiated subsidized corporate debt financings on behalf of the U.S. federal government, and, as a portfolio manager at DOE, Mr. Maceyras oversaw a \$6.5 billion corporate loan portfolio.

Prior to Federal service, Mr. Maceyras was a sell-side equity research analyst at a regional middle-market investment bank and broker/dealer. Earlier in his career, Mr. Maceyras was a manufacturing engineer at Human Genome Sciences (now GlaxoSmithKline plc [NYSE:GSK]) and RWD Technologies (now GP Strategies Corp. [NYSE:GPX]). He holds an M.B.A in Finance and a B.S. in Chemical Engineering with distinction, both from the University of Maryland, College Park.

Sell Side Deal in the Advanced Automation Industry, *continued*

Shirish Pareek is the founder of Hydraulex Global, having built it into a world leader in the remanufacture and repair of hydraulic components for industrial equipment and heavy commercial and off-road vehicles through a series of acquisitions. He is the Founder and Managing Director of AMG Partners, a U.S.-based private equity fund which focuses solely on Advanced Manufacturing. Mr. Pareek will provide broad-based manufacturing expertise and entrepreneurial vision to the company. Additionally, he will bring to bear his extensive network of relationships among the leaders of U.S. advanced manufacturing. From 2012 to 2016 he served on the United States Presidential Manufacturing Council and as Co-Chair for the Workforce and Skills Sub-Committee. Currently he serves on the leadership council of MForesight, a federally-funded consortium focused on enhancing U.S. manufacturing competitiveness.

Per Shirish, “The complexity of TSS’s business structure presented unique challenges for the successful closing of the transaction. Without FOCUS’s guidance and persistence, we could not have brought the deal across the finish line.”

The deal represents a platform investment for Resilience in the industrial automation and engineering services market vertical. “We are very excited to leverage opportunities to scale the business through organic growth as well as strategic acquisitions that expand its service offerings and market reach,” said Bassem Mansour, co-CEO of Resilience. Funding for the transaction comes from Resilience Fund IV, which closed in October 2015 with \$350 million in investable capital.

John Slater, FOCUS Partner and Team Leader of the Advanced Manufacturing & Automation practice, stated, “Automation Solutions and Integration is one of the most rapidly growing industries in the world, with strong indications that industry growth will continue at a compound rate of 10-15 percent annually for the foreseeable future. With new leadership backed by Shirish’s board level strategic oversight and Resilience’s financial resources and advisory network, the new company is poised to take its place as a recognized leader, providing some of the world’s most advanced automation solutions.”

Corporate Finance Deal in the Business Services Industry

FOCUS Holdings USA Obtains ESOP Financing from EagleBank

*This announcement appears
as a matter of record only.*

**FOCUS Holdings USA, Inc.
Employee Stock
Ownership Trust**

has obtained financing from



The undersigned initiated this transaction,
assisted in the negotiations, and acted
as financial advisor to
FOCUS Holdings USA, Inc.



FOCUS Holdings USA
owns FOCUS Investment Banking, and FOCUS Secu-

rities, which provide advisory services to US-based and international clients.

FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture and corporate finance advisory services, announced that the FOCUS Holdings USA Employee Stock Ownership Plan & Trust has obtained financing from EagleBank in connection with its acquisition of FOCUS Investment Banking LLC.

EagleBank is a regional bank with 31 locations in Maryland, Virginia and Washington D.C., with a history of financing ESOP transactions.

Doug Rodgers, President and CEO of FOCUS Holdings USA, commented, "We are very pleased with EagleBank's commitment to achieving our long-term goals. Becoming an employee owned company is very complimentary with our growth and recruiting strategies going forward."

Added Bob Beard, FOCUS Investment Banking Managing Director, "ESOP transactions require a great deal of understanding of the Department of Labor regulations and the complexities of ESOP structures. The professionals at EagleBank clearly understand the nuances required to complete transactions of this type."



Douglas E. Rodgers

CEO and Energy Team Leader, Vienna, VA
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202-470-1961

Douglas E. Rodgers has been CEO and Managing Partner of FOCUS since early 2002. He has led the firm's growth from one office in Washington, DC, to three offices across the US. He has executive level management experience in software, information technology, aerospace, e-commerce, real estate and construction, manufacturing and distribution, serving both commercial and government clients. He serves FOCUS clients across many industries emphasizing merger and acquisitions opportunities.



Bob Beard

Managing Director, Atlanta, GA
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404-557-1045

Bob Beard, with over 25 years of experience in M&A placement and financing, has structured over 50 transactions involving more than \$700 million of capital. He specializes in raising capital and advising financial services firms. As co-founder of a specialty finance company, he engineered the sale or acquisition of over \$500 million of specialty finance assets. Mr. Beard received an M.B.A. from Emory University, a B.A. from Davidson College, and has been a licensed CPA in Georgia.



Jonathan Wilfong

Regional Managing Partner, Southeast, and Healthcare and Life Sciences Team Leader, and Energy Co-Team Leader, Atlanta, GA
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404-963-8252

Jonathan E. Wilfong has almost 45 years of broad industry experience in M&A, business development, and capital formation. He was a founder and co-founder of two physician practice management companies. Mr. Wilfong has participated in over 100 transactions, as intermediary or principal. As a business advisor, he participated in numerous capital formation and M&A activities aggregating in excess of \$500 million. Mr. Wilfong, a CPA, received a B.S. in Business Administration from East Carolina University.

Sell Side Deal in the Advanced Manufacturing Industry

FOCUS Investment Banking Assisted Burnhart Holdings (WEC Group) in its Sale to Amari UK Inc.—Cross-Border Transaction in the Advanced Automation Industry and Winner of the 2018 M&A Worldwide Deal of the Year Award



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that Burnhart Holdings (trading as WEC Group) has been sold to Amari UK, Inc. FOCUS represented the transaction in the U.S. and introduced the transaction to the buyer, which is owned by a U.S. based investor.

With over 900 staff across Lancashire, Merseyside, Yorkshire, Lanarkshire, and the West Midlands, WEC Group comprises 15 manufacturing companies specializing in individual areas of engineering and fabrication.

Amari Metals provides customizations in steel and stainless steel products, copper and nickel alloys, and aluminum semi-finished products.

According to John Slater, FOCUS Partner and Advanced Manufacturing & Automation Team Leader, “FOCUS created a robust target list of U.S. strategic and financial buyers and pursued extensive networking efforts to expand the horizons of the search. Through this process we identified the ultimate investors behind Amari UK Inc. (a midwestern family office), providing the ideal buyer for WEC. This enabled the current management team to remain in the day-to-day control of WEC while cashing in their investment in full. It was a win, win situation for all involved.”

FOCUS Investment Banking, along with their M&A Worldwide partners, Active M&A, Aeternus, MBA Capital, and Morgen Evan ICAPE LLC, assisted in the pitch process in the key global markets for metal products manufacturing, providing feedback on the information memorandum and helping in the active marketing phase. Several other M&A Worldwide members rounded out the global coverage for this transaction.

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John Slater

Partner and Advanced Manufacturing & Automation Team Leader, Vienna, VA
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John Slater has 35+ years of investment banking experience in M&A and corporate finance. Prior to that time, he spent nine years as a practicing attorney, focused primarily on financial transactions, securities and tax matters. Mr. Slater has managed more than 200 M&A and capital raising transactions with aggregate values in excess of \$3 billion.

His experience includes mergers, acquisitions and divestitures, private placement of debt and equity, transition planning for family businesses, business valuations, going private transactions, industrial revenue bond financings, and initial public offerings.

Mr. Slater publishes the Capital Matters blog at www.capmatters.com and writes extensively on subjects related to digital transformation and the financial and strategic issues faced by owners of entrepreneurial businesses. He has an AB in Economics from Princeton University and a JD from the University of Virginia Law School.

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Sell Side Deal in the Advanced Manufacturing Industry, *continued*

Jorge Maceyras, FOCUS Principal, adds, “The experience gained from this combined effort will be applied to improve the M&A Worldwide approach to support significant cross-border sellside opportunities. A major goal of M&A Worldwide is for the Advanced Manufacturing & Automation Group to use these lessons learned to generate a coordinated approach for globally marketed sell-side and buy-side opportunities.”

“This transaction was a testament to cross border cooperation between M&A World Wide members,” remarked Doug Rodgers, FOCUS Managing Partner and CEO.



Jorge A. Maceyras

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Jorge A. Maceyras has more than 15 years of manufacturing industry experience as an investment professional, plant engineer, and consultant in the public and private sectors. Prior to FOCUS, he was an investment officer and portfolio manager at the United States Department of Energy Loan Programs Office. As an investment officer, Mr. Maceyras originated, structured, and negotiated subsidized corporate debt financings on behalf of the U.S. federal government, and, as a portfolio manager at DOE, Mr. Maceyras oversaw a \$6.5 billion corporate loan portfolio.

Prior to Federal service, Mr. Maceyras was a sell-side equity research analyst at a regional middle-market investment bank and broker/dealer. Earlier in his career, Mr. Maceyras was a manufacturing engineer at Human Genome Sciences (now GlaxoSmithKline plc [NYSE:GSK]) and RWD Technologies (now GP Strategies Corp. [NYSE:GPX]). He holds an M.B.A in Finance and a B.S. in Chemical Engineering with distinction, both from the University of Maryland, College Park.



Gerald Turner

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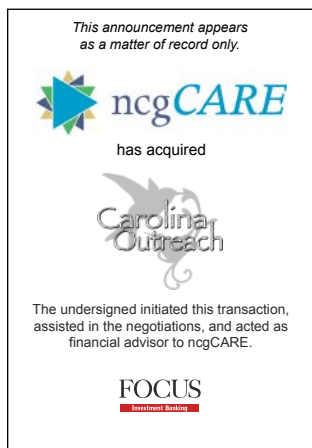
Gerald Turner has over 25 years of executive level experience in a wide range of sectors including building and roofing materials, diverse financial services, direct marketing, specialty retailing, commercial data base management, and consumer brand marketing and packaging. He also is an entrepreneur and angel investor.

Prior to joining FOCUS, Mr. Turner co-founded and chaired Potomac Capital Group, LLP, a Northern Virginia based mergers and acquisitions firm. He was Vice President and Chief Financial Officer and then Executive Vice President, Tarmac America Inc., the \$600 million division of UK based Tarmac PLC, a diversified building materials manufacturer. For 20 years, Mr. Turner enjoyed a diverse career with the American Can Company.

Mr. Turner is a Managing Partner at Seraphim Capital, a London, England-based early stage venture capital fund. He represents FOCUS on the Board of Advisors of the Business Growth Alliance and is Chairman of M&A Worldwide, an alliance of middle market M&A firms covering 27 countries. Educated at Oxford University, Mr. Turner has an M.A. from the Wharton Graduate School of Business and completed the Program for Management Development at Harvard Graduate School of Business.

Buy Side Deal in the Healthcare and Life Sciences Industry

FOCUS Investment Banking Represents ncgCARE in its Acquisition of Carolina Outreach, Headquartered in Durham, NC



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that ncgCARE has acquired Carolina Outreach. FOCUS represented ncgCARE in the transaction.

ncgCARE, based in Virginia, is a national network of provider partners in behavioral healthcare. With

nearly 2,000 employees across multiple partner companies, ncgCARE has provided behavioral health services for over 40,000 individuals and families. The ncgCARE partner network includes National Counseling Group, Turning Point Family CARE, Avenues to Wellness, Envision Counseling, Starlight Behavioral Health, Grace Harbour Behavioral Health, and Appalachian Community Services.

Carolina Outreach, headquartered in Durham, NC, provides high quality mental health services across the state of North Carolina with a goal of ensuring that all children receive services that will help promote a higher quality of life for the child and his or her family. Carolina Outreach focuses on a families-first approach, where in-home, strengths-based services help families become more self-sufficient while remaining intact.

Frank Viera, President and CEO of ncgCARE, commented, “We are thrilled to have both the Carolina Outreach team join the expanding ncgCARE network. The organization has a strong commitment to high quality, evidence-based treatment that make this acquisition a natural fit.”

Added Michael McGregor, FOCUS Managing Director, “I’ve known Tim Brooks and Tom Reid of Carolina Outreach for about seven years now and have always been impressed with their mission, core beliefs and the quality organization that they have built. We are happy to have played a small part in bringing all these wonderful people together.”



Michael J. McGregor

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Michael McGregor has 10 years of experience advising on business transfers, capital raises, and management buyouts for companies ranging in size from small start-ups to middle market businesses. He has been a founder or co-founder of three start-up businesses, and received an M.B.A. from The University of Pennsylvania’s Wharton School of Business.

Buy Side Deal in the Healthcare and Life Sciences Industry

FOCUS Investment Banking Represents ncgCARE in its Acquisition of Therapeutic Interventions, Located on the Eastern Shore of Virginia



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that ncgCARE has acquired Therapeutic Interventions. FOCUS represented ncgCARE in the transaction.

ncgCARE, based in Virginia, is a national network of provider partners in behavioral healthcare. With

nearly 2,000 employees across multiple partner companies, ncgCARE has provided behavioral health services for over 40,000 individuals and families. The ncgCARE partner network includes National Counseling Group, Turning Point Family CARE, Avenues to Wellness, Envision Counseling, Starlight Behavioral Health, Grace Harbour Behavioral Health, and Appalachian Community Services.

Therapeutic Interventions, located on the Eastern Shore of Virginia, builds better communities by empowering consumers and maximizing their social, emotional and academic potential. They work to enhance academic performance, problem solving, conflict resolution and anger management skills. Their primary emphasis is collaboration, as a team, with the family, school and community.

Frank Viera, President and CEO of ncgCARE, commented, "We are thrilled to have the Therapeutic Interventions team join the expanding ncgCARE network. The organization has a strong commitment to high quality, evidence-based treatment that made the acquisition a natural fit."

Added Michael McGregor, FOCUS Managing Director, "Marion Long and the team at Therapeutic Interventions have been the high-quality provider on the eastern shore of Virginia for many years. We are happy to have played a small part in bringing all of these wonderful people together."



Michael J. McGregor

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Michael McGregor has 10 years of experience advising on business transfers, capital raises, and management buyouts for companies ranging in size from small start-ups to middle market businesses. He has been a founder or co-founder of three start-up businesses, and received an M.B.A. from The University of Pennsylvania's Wharton School of Business.

Sell Side Deal in the Information Technology Industry

*FOCUS Investment Banking Represents Tempus Nova, Inc.
in its Acquisition by Renovus Capital Partners of Virginia*

This announcement appears
as a matter of record only.

**TEMPUS
NOVA**

has been recapitalized by

**RENOVUS
CAPITAL**

The undersigned initiated this transaction,
assisted in the negotiations,
and acted as financial advisor to
Tempus Nova, Inc.

FOCUS
Investment Banking

FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that Tempus Nova, Inc., has been recapitalized by Renovus Capital Partners. FOCUS represented Tempus Nova in this transaction. Headquartered in Denver, CO, Tempus Nova is a trusted technology services partner to over 200 public

and private sector organizations located throughout the United States.

Tempus Nova, Inc. was founded in 2001 by Joseph Dellanno. The Company is a Google Premier Partner and authorized Reseller of Google cloud technologies including G Suite and Google Cloud Platform. They specialize in G Suite implementations, enterprise collaboration, custom application development, managed services, data visualization, business transformation, and workforce productivity.

Since 2008, Tempus Nova has successfully migrated over two million email accounts and hundreds of enterprise applications to G Suite and Google Cloud Platform for Fortune 500 companies and public sector organizations such as the Federal General Services Administration (GSA); the National Oceanic & Atmospheric Administration (NOAA); and the states of Wyoming, Utah, Colorado, Iowa, and the Commonwealth of Virginia.

Tempus Nova is led by the CEO Didi Dellanno and the CTO Joe Dellanno, an experienced management team who bring over 50 years of technology and engineering excellence. The Company is supported by a team of bright, experienced professionals with diverse IT backgrounds. The entire team will continue to operate the company following the transaction.

Atif Gilani, the Renovus partner who led this investment, said, "Didi and Joe have built a business that offers great products and services, has a solid customer base, and is led by a highly dedicated and entrepreneurial management team. We are excited to become their partners and are committed to providing additional capital for both organic and acquisition driven growth."

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Manan K. Shah

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Manan K. Shah has over 18 years of consulting, management, and M&A advisory experience in government, aerospace, defense, business process outsourcing, software, and information technology sectors. Leader of the Government, Aerospace, and Defense group at FOCUS, Mr. Shah also is an expert in cross border transactions, particularly between the U.S. and India. He has an M.S. in Mechanical Engineering from the University of Maryland and a B.S. in Mechanical Engineering from Gujarat University, India.



George M. Shea

*Partner and Information Technology Team
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George M. Shea has over 30 years of broad industry experience in acquisitions and divestitures, corporate finance, business development, strategic planning, marketing, sales, and operations for public and private companies. Utilizing a unique combination of operating management expertise and major M&A, financing, and business development expertise, he has acted as a principal or facilitator in over 100 transactions. Mr. Shea is a graduate of Colby College, George Washington University, and the Stanford Executive M.B.A. Program.

Sell Side Deal in the Information Technology Industry, *continued*

Didi Dellanno, CEO of Tempus Nova commented, “FOCUS has been a great partner for Tempus Nova throughout this process and we greatly appreciated their guidance and their market knowledge in helping us identify the best partner for our firm. We are very excited to partner with Renovus given their experience in the IT services space. We look forward to continuing our journey with Renovus and accelerating our growth.”

George Shea, FOCUS Partner and IT Team Co-Leader commented, “We have known Tempus Nova’s management team for a long time and are impressed with their


capabilities. The company is an emerging leader in a high-growth market for Enterprise companies going through a paradigm shift from older legacy systems to cloud solutions.”

Manan Shah, FOCUS Partner and IT Team Co-Leader added, “This transaction is a good testimony to growing demand among investors for companies with cloud-based offerings. As a leading Google Premier partner, the partnership with Renovus will enhance Tempus Nova’s push towards expanding their market presence as well as their offerings.”


Sell Side Deal in the Outdoor Recreation Industry

FOCUS Investment Banking Represents Kialoa Canoe Paddles, Inc. in its Acquisition by Werner Paddles


This announcement appears as a matter of record only.



has been acquired by



The undersigned assisted in the negotiations, and acted as financial advisor to Kialoa Canoe Paddles, Inc.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that Kialoa Paddles has been acquired by Werner Paddles. FOCUS represented Kialoa in this transaction.

Kialoa, a Bend, Oregon-based company, makes outrigger and stand-up paddleboard paddles, as well as

those for dragon boats. Their paddles are sold nationally in REI and worldwide in numerous surf and recreation stores.

Werner, a Monroe, Washington paddle manufacturer, has been in business for more than 50 years, making canoe, kayak and stand-up paddles.

Dave and Meg Chun, owners of Kialoa, said, "We started Kialoa in 1991 in the garage of our home in Hawaii. We moved to Oregon and brought our business with us and have grown it over the years. While we will continue to design paddles, our new relationship with Werner will enable us to focus our energies on sales and marketing. We are very excited."

"We have admired the Kialoa brand for years," says Bruce Furrer of Werner. "We are thrilled to be growing our paddle family to include Outrigger and Dragon Boat paddles with the leading brand and leading ambassadors in Meg and Dave."

John Bradshaw, FOCUS Partner, commented, "This transaction puts together two of the finest companies in the water recreation industry. The combined companies provide products to all sectors in water sports and integrates the strong production, design, and marketing teams of both firms."



John T. Bradshaw

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John T. Bradshaw has 40+ years of experience in sales, marketing, manufacturing, finance, and systems engineering with corporations specializing in technology-driven business products and services. Mr. Bradshaw was a successful entrepreneur of his own startup companies as well as a senior executive in both large and small organizations.

Mr. Bradshaw is founder and former President and Chief Executive Officer of CareCall, Inc., a customer service outsourcing company, and was Senior Vice President of Marketing and Sales and Managing Director of International Operations for Online Computer Systems, a division of Reed Elsevier. As President and Chief Operating Officer of International Telesystems Corp., he was instrumental in growing the company 700 percent in three years. Mr. Bradshaw has a B.B.A., with honors, in computer science, math, and statistics from the University of Texas, and an M.B.A. in finance from the Harvard Business School.

Buy Side Deal in the Government, Aerospace, and Defense Industries

FOCUS Investment Banking Represents Chenega Corporation in its Acquisition of Venturi, Inc.



FOCUS Investment Banking, a national middle market investment banking firm providing merger, acquisition, divestiture, and corporate finance services, announced that Chenega Corporation has acquired Venturi, Inc. FOCUS represented Chenega Corporation in this transaction.

Chenega, an Alaska Native Corporation (ANC), is the program's most successful Village Corporation, with

diverse capabilities that support a myriad of customer requirements across more than 250 federal contracts and numerous commercial engagements. In addition to its Military, Intel, and Operations Support capabilities, the Chenega Corporation provides expertise and services in the areas of Security, Environmental, Healthcare, Facilities, Professional Services, Communications, and Data Science.

Venturi, Inc., a Huntsville, Alabama-based corporation, provides technical, programmatic and logistics support to

the Missile Defense Agency (MDA), Department of the Army (DA), Department of the Navy, and other Government agencies.

According to John Campagna, President of Chenega's MIOS Business Unit, "We are very pleased to add Venturi to our family of companies. It is a well-run and growing company that expands our overall technical and logistics services offerings and, at the same time, establishes a solid presence for Chenega in a key market in Huntsville, Alabama."

Eric Oganessoff, FOCUS Managing Director, explained, "We are pleased to bring these two great and unique companies together. With the growth in the Huntsville market this combination will allow both companies to expand their capabilities that promises to foster additional growth within key Department of Defense agencies."

Added Manan Shah, FOCUS Partner and Government, Aerospace & Defense Team Leader, "We evaluated a number of exciting companies for Chenega against their key acquisition objectives. Venturi met all of their criteria and is a great strategic fit to Chenega. We hope that this combination will benefit both companies' customers and employees alike."



Eric Oganessoff

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During the past 25 years, Eric Oganessoff has conducted over 50 M&A, debt, and capital raise transactions in information technology, manufacturing, environmental, government contracting, software and RFID services, and wireless technologies. Also, Mr. Oganessoff served as CEO or President of several companies where he led the strategy development and M&A activities at each company. He also is a member of the FOCUS Information Technology and Government, Aerospace, and Defense Groups. In 1983, he received a White House appointment to NASA as Special Assistant to the Associate Administrator, Office of Space Flight, where he headed the NASA task force that developed NASA's first strategic marketing plan for Space Shuttle launch services. Mr. Oganessoff received a B.S. in Electrical Engineering from the University of Maryland, and an M.B.A. from Southern Illinois University.



Manan K. Shah

Managing Partner and Government, Aerospace, and Defense Team Leader, Vienna, VA
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Manan K. Shah has over 18 years of consulting, management, and M&A advisory experience in government, aerospace, defense, business process outsourcing, software, and information technology sectors. Leader of the Government, Aerospace, and Defense group at FOCUS, Mr. Shah also is an expert in cross border transactions, particularly between the U.S. and India. He has an M.S. in Mechanical Engineering from the University of Maryland and a B.S. in Mechanical Engineering from Gujarat University, India.

Additional FOCUS Deals

Details of these 2018 FOCUS deals must remain private.

Sell Side Deal in the Information Technology Industry

A software company's product simulates the flow and reactions of particles suspended in gases or liquids—a technique used primarily in the petroleum refining industry. The investor purchased 77 percent of the company. Details remain private.



Rick Thomas

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Rick Thomas has 15 years of consulting, management, and M&A advisory experience in the aerospace, financial services, manufacturing, software, packaging, marine, and food services industries. In addition, Rick has lectured to hundreds of senior executives on M&A best practices and has been an adjunct faculty member for The George Washington University School of Business and Public Management. He holds an M.B.A. in International Business and Finance from The George Washington University, and earned a B.S. in Engineering from Michigan State University.



Douglas E. Rodgers

CEO and Energy Team Leader, Vienna, VA
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Douglas E. Rodgers has been CEO and Managing Partner of FOCUS since early 2002. He has led the firm's growth from one office in Washington, DC, to three offices across the US. He has executive level management experience in software, information technology, aerospace, e-commerce, real estate and construction, manufacturing and distribution, serving both commercial and government clients. He serves FOCUS clients across many industries emphasizing merger and acquisitions opportunities.

Sell Side Deal in Business Services Industry

A full-service business process outsourcing (BPO) company specializing in sales, development, lead generation, and marketing of automation services was purchased by a service group. Details remain private.



John T. Bradshaw

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John T. Bradshaw has 40+ years of experience in sales, marketing, manufacturing, finance, and systems engineering with corporations specializing in technology-driven business products and services. Mr. Bradshaw was a successful entrepreneur of his own startup companies as well as a senior executive in both large and small organizations.

Mr. Bradshaw is founder and former President and Chief Executive Officer of CareCall, Inc., a customer service outsourcing company, and was Senior Vice President of Marketing and Sales and Managing Director of International Operations for Online Computer Systems, a division of Reed Elsevier. As President and Chief Operating Officer of International Telesystems Corp., he was instrumental in growing the company 700 percent in three years. Mr. Bradshaw has a B.B.A., with honors, in computer science, math, and statistics from the University of Texas, and an M.B.A. in finance from the Harvard Business School.

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Buy Side Deal in the Information Technology Industry

A cloud security firm acquired an IT expert business. Details remain private.



David Freeland

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David Freeland has more than 15 years of experience providing investment banking and management consulting services to a variety of corporate clients, ranging from the Fortune 500 to start-up businesses. He has been an investment banker since 2003, advising clients on mergers and acquisitions and capital raising transactions. His transaction experience includes telecom and cable services, telecom carrier software, network management software, call centers, IT management and security platforms, IT consulting and outsourced services, colocation/ managed hosting, and business intelligence. Prior to joining FOCUS, Mr. Freeland was an investment banker at America's Growth Capital and Redwood Capital Group. Mr. Freeland began his career as a management consultant at Monitor Group and then at CRA International. He has a B.A from Middlebury College and an M.B.A. from Columbia Business School.



Richard H. Pierce

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Rich Pierce has more than ten years of investment banking experience advising middle market clients on a variety of mergers and acquisitions and capital raising transactions. During that time, Mr. Pierce's primary emphasis has been on serving clients in the telecommunications industry including providers of network-related hardware and software products, wireless, and wireline telecommunications service providers, and network engineering and construction companies.

Sell Side Deal in the Information Technology Industry

A cybersecurity firm was purchased by another firm through one of their portfolio companies. Details remain private.



Manan K. Shah

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Manan K. Shah has over 18 years of consulting, management, and M&A advisory experience in government, aerospace, defense, business process outsourcing, software, and information technology sectors. Leader of the Government, Aerospace, and Defense group at FOCUS, Mr. Shah also is an expert in cross border transactions, particularly between the U.S. and India. He has an M.S. in Mechanical Engineering from the University of Maryland and a B.S. in Mechanical Engineering from Gujarat University, India.

FOCUS

Strategic, Personal, Dedicated

Investment Banking

ABOUT FOCUS INVESTMENT BANKING LLC

With more than three decades of experience, FOCUS Investment Banking is a trusted name in M&A advisory services worldwide. FOCUS works to understand each client's strategic and financial objectives, craft the best plan to achieve these goals, and deliver success. Whether helping to sell, buy, or raise capital, FOCUS strives to maximize the value of every transaction to the benefit of its clients. Securities transactions conducted by FOCUS Securities LLC, an affiliated company, registered Broker Dealer member FINRA/SIPC. For more information on FOCUS, visit www.focusbankers.com.

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