



Mergers & Acquisitions Update

First Quarter 2008



We hope you find this first Malibu Group Mergers & Acquisitions Update to be useful. In addition to the information offered here, you can learn more about The Malibu Group and other M&A topics at our newly re-designed website. Visit us at www.themalibugroup.com.

Succession Planning

"If you don't know where you are going, you will wind up somewhere else."
- Yogi Berra

We chose the issue of succession planning for our inaugural quarterly newsletter because it's been on our mind lately. An NFO WorldGroup study notes that as the population ages, the number of business owners likely to be faced with succession planning concerns is projected to increase *15-fold* to 750,000 in 2009 from only 50,000 in 2001.

Experience has taught us that a high percentage of these owners have given their diminished role or exit from the business an alarmingly small amount of consideration - proceeding with only a couple of vague, untested assumptions relative to their company's value and who its buyers will be. But what if those assumptions are wrong?

A well-crafted succession plan begins with the owner's retirement needs and works backward to address certain fundamental questions:

- ❑ Upon the sale of my business, how much cash – after tax – will I require to maintain my standard of living?
- ❑ What do I want the company to look like after I've left the business?
- ❑ How can I structure a sale process in such a way that the largest asset in my portfolio (my business) is fully and fairly valued by prospective investors / acquirers?
- ❑ What investment can I take now to maximize the value of my business in a few years?
- ❑ What is the current *market* value of my business?

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By addressing the above fundamental concerns and the questions that follow naturally from them, business owners place themselves in a strong position to fully realize the investment in time, energy and treasure that they have poured into their business.

To read more about how The Malibu Group can help with succession planning, visit www.themalibugroup.com/future.

Local, Regional & National Deal Activity

Following is a list of some of the largest transactions from the first quarter of this year. For an expanded list, visit <http://www.themalibugroup.com/activity>.

Deals of Local Interest – Cincinnati Target/Seller

Target	Buyers/Investors	Deal Value
▶ SHV North America Corporation	Nucor Corp. (NYSE:NUE)	\$ 1,440,000,000
▶ Berman Printing Company	TouchPoint Print Solutions Corp.	undisclosed

Deals of Local Interest – Cincinnati Buyer

Target	Buyers/Investors	Deal Value
▶ Collotype Labels International Pty Ltd.	Multi-Color Corp. (NasdaqNM:LABL)	\$ 183,460,000
▶ Staffmark Investment LLC	CBS Personnel Holdings, Inc.	\$ 127,900,000

Deals of Regional Interest

Target	Buyers/Investors	Deal Value	Target Location
▶ Genlyte Group Inc.	Philips Holding USA Inc.	\$ 2,868,630,000	Louisville
▶ First Indiana Corp.	Marshall & Ilsley Corporation (NYSE:MI)	\$ 539,740,000	Indianapolis

National Mergers & Acquisitions Summary

First Quarter 2008		First Quarter 2008	
▶ Total Number of Transactions:	2036	▶ Total Deal Value (\$million):	\$ 173,986
▶ Percentage Change from Fourth Quarter 2007	-9%	▶ Percentage Change from Fourth Quarter 2007	-62%
▶ Percentage Change from First Quarter 2007	-22%	▶ Percentage Change from First Quarter 2007	-46%

Source: Capital IQ

The Malibu Group

The Malibu Group is a mergers and acquisitions consulting firm that helps owners of mid-size businesses buy, sell, value and improve the financial strategies of their companies. We supplement the invaluable advice of attorneys and accountants with unique, specialized expertise in the deal process, helping companies identify better transaction partners, reach smarter deal decisions, negotiate more favorable agreements and achieve greater value.

The Malibu Group has an unwavering commitment to conduct business in a principled manner. We're hard-working, responsive and completely committed to our clients' success ... we're on your side.

For more information about the Malibu Group's services, visit <http://www.themalibugroup.com/services.com>.