



Mergers & Acquisitions Update

Second Quarter 2008



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We hope you find the 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 www.themalibugroup.com.

Malibu Joins the Business Growth Alliance



The Malibu Group is pleased to announce that we have joined the Business Growth Alliance (BGA). BGA is an affiliate network of professional services firms which provide growth advisory and investment banking services to middle market companies. The Malibu Group is one of seven core service providers in the alliance.

As a member of BGA, The Malibu Group now has additional resources to help clients with debt and equity capital raising; mergers and acquisitions; strategic, operational and financial consulting; marketing and sales improvement assistance; intellectual property licensing, acquisitions and management; and global sourcing. BGA also sponsors a number of events throughout the year, including BGA/BNY Mellon Business Owner Symposiums and P&G Open Innovation Workshops.

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Local, Regional & National Deal Activity

Following is a list of some of the largest transactions from the second 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
▶ First Charter Corp.	Fifth Third Bancorp (NasdaqGS:FITB)	\$ 1,088,560,000
▶ Procter & Gamble Co., Touche Perfume Brand	Alternativa de Moda S.A.	undisclosed

Deals of Local Interest – Cincinnati Buyer

Target	Buyers/Investors	Deal Value
▶ Air Products & Chemicals Inc., Adhesive and Atmospheric Emulsions	Ashland Inc. (NYSE:ASH)	\$ 92,000,000
▶ Vybion, Inc., Recombinant Proteins & Cardiac Antigens	Meridian Bioscience Inc. (NasdaqGS:VIVO)	undisclosed

Deals of Regional Interest

Target	Buyers/Investors	Deal Value	Target Location
▶ Aearo Technologies Inc.	3M Co. (NYSE:MMM)	\$ 1,200,000,000	Indianapolis Area
▶ MTC Technologies, Inc.	BAE Systems, Inc.	\$ 451,090,000	Dayton Area

National Mergers & Acquisitions Summary

Second Quarter 2008		Second Quarter 2008	
▶ Total Number of Transactions:	1960	▶ Total Deal Value (\$million)	\$ 149,948
▶ Percentage Change from First Quarter 2008	-4%	▶ Percentage Change from First Quarter 2008	-14%
▶ Percentage Change from Second Quarter 2007	-25%	▶ Percentage Change from Second Quarter 2007	-51%

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 valuable 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>.