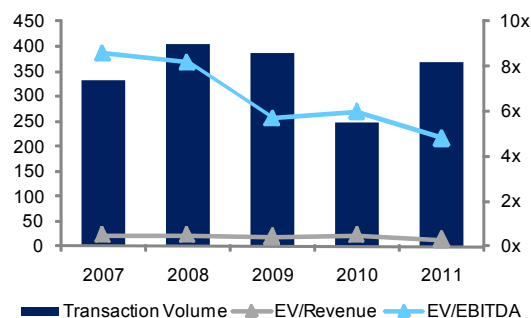


Overall M&A activity within the Automotive Aftermarket sector rebounded by 48.0% over the last twelve months ending June 30, 2011 with 367 deals reported compared to 248 deals completed during the same period last year. Median Enterprise Value (“EV”) multiples were at 0.3X Revenue and 4.8X EBITDA.

**QUARTERLY TRANSACTION METRICS**

Aggregate Industry Metrics	Q3 '10	Q4 '10	Q1 '11	Q2 '11
M&A - United States Domestic	14	16	16	22
M&A - Cross Border Global	70	81	77	71
Median EV/EBITDA	2.2x	5.0x	6.1x	7.0x
Median EV/Revenue	0.2x	0.3x	0.5x	0.3x
Median Value (\$MM)	\$12.9	\$21.1	\$17.2	\$25.0
<b>Sub-Sector Transaction Totals</b>				
Auto Parts & Components	24	16	28	20
Automotive Repair	6	38	13	17
General Automobile Retail	6	5	12	7
Motor Vehicles	41	24	29	38
Tires & Tubes	7	14	11	11

**LTM TRANSACTION METRICS AS OF 06/30**



Based upon Mosaic Capital research. Includes all companies with operations in a particular subsector. Valuation multiples include public transactions and premiums for control, which can vary significantly between public and private companies. Private company transactions also typically include valuation discounts for limited liquidity due to a lack of a public market.

**About Mosaic Capital**

Since 1989 Mosaic Capital LLC has assisted owners and managers of private and public middle market companies with the institutional private placement of debt and equity, mergers and acquisitions, valuations and strategic advisory services. Mosaic Capital is the California representative office of IMAP, a global organization of leading merger and acquisition advisory firms located in 30 countries. IMAP firms have completed more than 2,000 transactions exceeding \$60 billion in transaction value since 2000, and are ranked 4th worldwide in the Thomson Reuters league tables for 2010. The private placement of debt and equity is provided through our affiliate Mosaic Capital Securities LLC (member FINRA/SIPC).

Mosaic Capital is active in the following sub-sectors within the Automotive Aftermarket sector. We are available to discuss trends within these sub-sectors with owners and management teams, as well as their advisors.

**Auto Parts & Equipments:**

- Asbestos Brake Linings and Pads
- Carburetors, Pistons & Valves
- Filters & Valves
- Motor Vehicles Accessories
- Suspension System Components

**Automotive Retail:**

- Tires and Tubes
- Motor vehicle dealers (new and used)
- Auto and home supply stores
- Motorcycle dealers

**MERGERS & ACQUISITIONS • FINANCING • VALUATION**

For more information contact Gordon Gregory, Garry Michael Kann or Stan Deakin at 310.432.6777

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