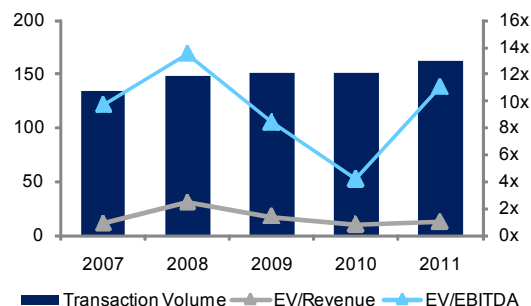


Overall M&A activity within the Security and Alarm sector increased by 7.2% over the last twelve months ending June 30, 2011 with 163 deals reported compared to 152 deals completed during the same period last year. Median Enterprise Value ("EV") multiples were at 1.0X Revenue and 11.0X EBITDA.

**QUARTERLY TRANSACTION METRICS**

Aggregate Industry Metrics	Q3 '10	Q4 '10	Q1 '11	Q2 '11
M&A - United States Domestic	8	9	8	5
M&A - Cross Border Global	30	42	35	26
Median EV/EBITDA	-	-	9.7x	12.4x
Median EV/Revenue	0.7x	2.8x	0.6x	1.1x
Median Value (\$MM)	\$4.9	\$4.2	\$11.5	\$86.5
<b>Sub-Sector Transaction Totals</b>				
Commercial Detective & Guard Services	18	23	18	7
Commercial Security System Services	20	25	25	24
Commercial Safety & Security	-	3	-	-

**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 Security and Alarm sector. We are available to discuss trends within these sub-sectors with owners and management teams, as well as their advisors.

**Commercial Detective & Guard Services**

- Armored Car Services
- Commercial Burglary Protection Services

**Commercial Safety and Security Consulting**

**Commercial Security Systems Services:**

- Commercial Surveillance and Alarm Monitoring and Maintenance
- Store and Business Anti-Theft Services

**MERGERS & ACQUISITIONS - FINANCING - VALUATION**

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

or visit our website at [www.mosaiccapital.com](http://www.mosaiccapital.com)  
Copyright © 2011 Mosaic Capital LLC. All rights reserved.

