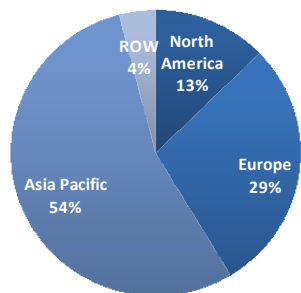


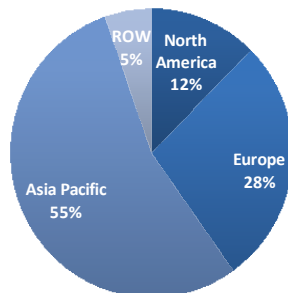
In the last twelve months ended on December 2010, Asia Pacific continues to dominate Construction & Engineering sector with nearly 54% market share wherein majority of the deals were domestic.

LTM PERFORMANCE AS OF 12/31

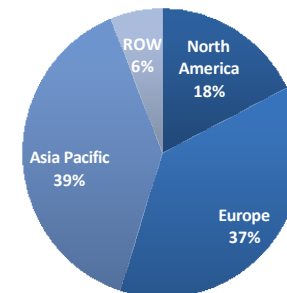
2010



2009



2008



QUARTERLY TRANSACTION METRICS

	North America				Europe				Asia Pacific				Rest of the world *			
	Q1 '10	Q2 '10	Q3 '10	Q4 '10	Q1 '10	Q2 '10	Q3 '10	Q4 '10	Q1 '10	Q2 '10	Q3 '10	Q4 '10	Q1 '10	Q2 '10	Q3 '10	Q4 '10
Aggregate Industry Metrics																
M&A - Domestic	35	39	38	25	58	95	53	79	115	110	161	166	12	7	8	9
M&A - Cross Border Global	5	7	7	5	23	33	18	14	14	14	16	22	2	8	5	3
Median EV/EBITDA	3.4x	3.7x	-	2.9x	-	8.7x	7.9x	4.4x	9.7x	5.5x	9.3x	6.0x	3.3x	9.9x	5.3x	-
Median EV/Revenue	0.6x	0.2x	0.2x	0.2x	-	3.2x	0.7x	0.5x	0.4x	0.7x	0.5x	0.5x	0.3x	6.1x	0.6x	-
Median Value (\$MM)	60.0	23.7	8.9	32.1	6.7	9.6	10.2	18.7	4.1	2.2	2.3	2.4	5.9	195.7	10.5	405.3
Sub-Sector Transaction Totals																
Commercial Construction & Engg.	11	15	18	10	38	61	35	39	78	68	112	107	8	7	5	7
Construction support services	4	1	2	2	11	7	7	5	14	19	14	25	-	-	-	-
Heavy Construction	11	11	9	9	17	28	9	25	26	31	37	44	4	5	5	3
Prefabricated buildings & components	1	2	3	3	2	-	-	1	4	3	1	-	-	-	-	-
Speciality	11	13	8	9	5	24	15	17	18	17	23	17	1	1	3	-
Total	38	42	40	33	73	120	66	87	140	138	187	193	13	13	13	10
Total Region				153				346				658				49

* Rest of the world includes Latin America, Middle East and South Africa

MERGERS & ACQUISITIONS - FINANCING - VALUATION

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