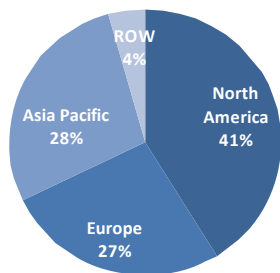


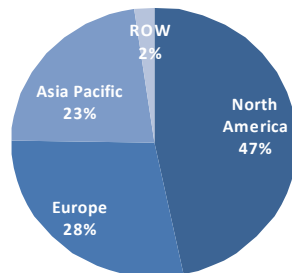
In the last twelve months ended on December 2010, North America continues to dominate Healthcare Equipment sector with nearly 41% market share wherein majority of the deals were domestic. Post recession, Asia Pacific is gaining momentum.

LTM PERFORMANCE AS OF 12/31

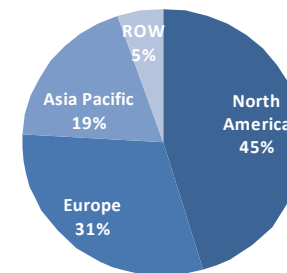
2010



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	63	59	64	70	42	34	50	32	47	31	44	50	3	9	7	8
M&A - Cross Border Global	13	13	21	11	18	11	11	16	5	8	4	8	2	1	-	2
Median EV/EBITDA	13.3x	6.9x	10.5x	29.9x	13.8x	14.9x	8.1x	16.3x	4.3x	3.5x	4.5x	5.9x	-	-	-	-
Median EV/Revenue	2.0x	2.0x	1.6x	2.1x	3.0x	2.3x	1.0x	4.9x	0.7x	1.2x	0.4x	1.5x	-	-	0.6x	1.4x
Median Value (\$MM)	19.9	28.7	60.0	20.3	59.8	8.4	7.0	12.5	3.1	3.7	3.5	9.1	2.3	4.5	22.5	25.0
Sub-Sector Transaction Totals																
Healthcare Equipment	12	8	13	15	9	7	18	8	13	16	18	12	1	5	2	5
Medical Consumables	3	2	5	1	2	-	1	1	6	6	3	2	-	-	-	-
Medical Instruments	14	18	22	25	9	8	7	12	17	5	6	8	2	1	1	1
Medical Testing Equipment	17	21	14	19	12	12	16	7	4	5	7	16	-	3	3	3
Optical Healthcare	7	3	2	6	9	7	12	4	7	6	11	9	-	-	1	1
Therapeutic devices	25	21	19	20	14	8	10	8	9	4	9	12	1	-	1	2
Total	78	73	75	86	55	42	64	40	56	42	54	59	4	9	8	12
Total Region				312				201				211				33

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

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