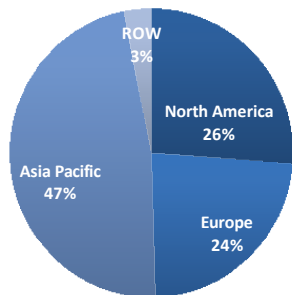


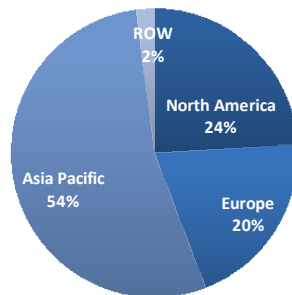
In the last twelve months ended on December 2010, Asia Pacific continues to dominate Technology Hardware sector with nearly 47% market share wherein majority of the deals were domestic.

LTM PERFORMANCE AS OF 12/31

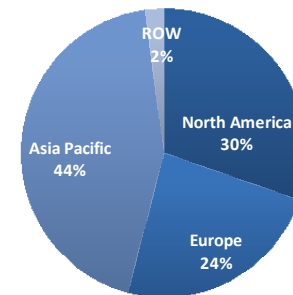
2010



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	106	80	97	85	69	88	65	72	170	157	153	202	9	7	14	5
M&A - Cross Border Global	23	36	27	29	13	14	25	18	18	18	22	28	4	2	4	3
Median EV/EBITDA	11.4x	9.1x	8.6x	9.2x	6.0x	21.4x	10.2x	8.0x	12.0x	7.8x	7.1x	8.6x	-	-	5.9x	13.6x
Median EV/Revenue	1.9x	2.1x	1.1x	1.4x	0.9x	0.9x	0.9x	1.1x	0.7x	0.7x	0.7x	1.1x	0.8x	-	1.5x	3.6x
Median Value (\$MM)	30.2	14.2	69.8	53.7	13.9	7.6	7.0	8.5	5.3	5.7	3.8	4.4	5.0	5.1	18.4	70.2
Sub-Sector Transaction Totals																
Communication Equipment	42	24	20	29	35	24	36	32	40	32	35	62	4	4	5	2
Computer & Peripherals	16	12	22	17	3	6	6	2	15	14	7	15	1	-	-	1
Electronic Equipment & Instruments	15	22	18	18	22	30	24	26	61	55	46	68	3	6	1	3
Office Electronics	3	8	6	7	6	10	4	9	12	14	11	13	2	1	1	-
Semiconductors & Equipment	45	25	55	30	21	42	25	24	61	71	72	80	5	2	7	4
Total	121	91	121	101	87	112	95	93	189	186	171	238	15	13	14	10
Total Region				434				387				784				52

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

MERGERS & ACQUISITIONS • FINANCING • VALUATION

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