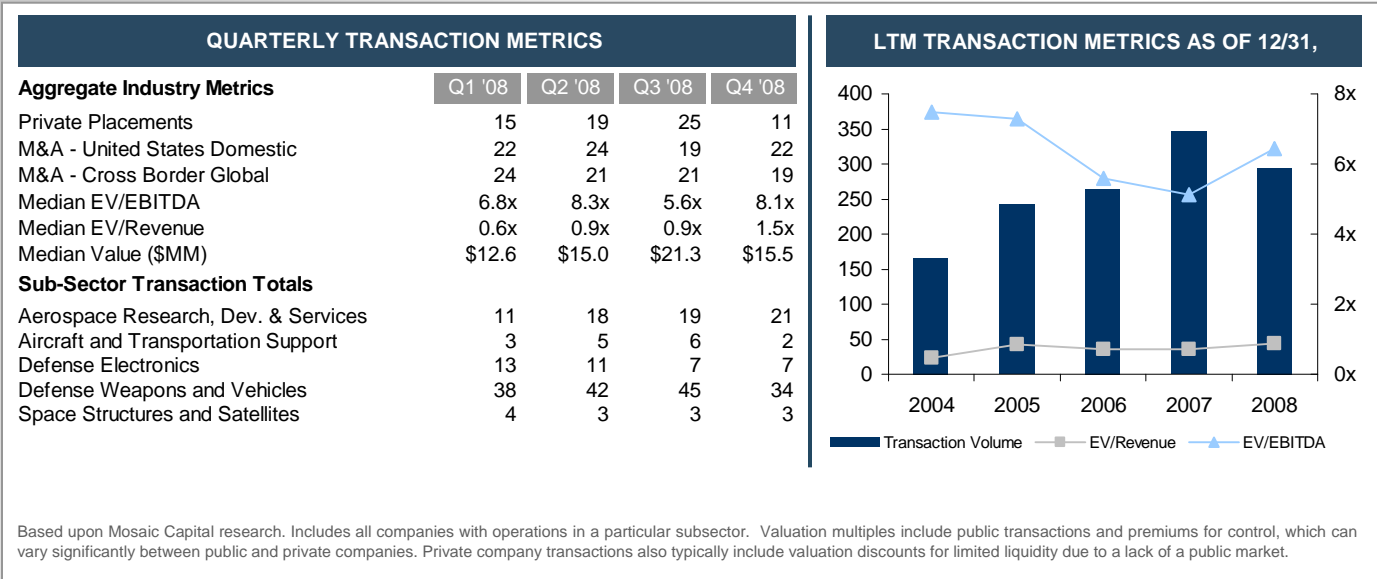




Overall M&A activity within the Aerospace & Defense sector decreased 15% over the last twelve months ending December 31, 2008 with 295 deals reported compared to 346 deals completed during the same period last year. Median Enterprise Value (“EV”) multiples were at 0.9X Revenue and 6.4X EBITDA.



About Mosaic Capital

Mosaic Capital LLC is the premier independent investment banking firm in Southern California, providing global transaction advisory and capital raising services to both healthy and distressed middle market companies through our senior advisors. As a member of IMAP we have offices in more than 35 countries, providing our clients local access to buyers and sellers worldwide. IMAP / Mosaic completed more than 250 transactions exceeding \$13 billion in transaction value in 2008, ranking us 6th worldwide by Thompson Financial for transactions under \$200 million. The private placement of debt and equity financing is provided through our affiliate Mosaic Capital Securities LLC (member FINRA/SIPC).

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

Aerospace R&D and Services, including:

- Aerospace and Defense Maintenance and Services
- Aerospace Research and Development
- Aerospace Transportation Support Systems

Aircraft, Airplanes and Transportation, including:

- Aircraft Components, Systems and Equipment
- Passenger and Cargo Aircraft and Airplanes
- Military Aircraft

Defense Electronics

Defense Weapons and Vehicles, including:

- Conventional Weapons
- Guided Missiles and Components
- Light Weapons and Ammunition
- Military Armored Vehicles
- Military Watercraft
- Rockets and Subsystems

Space Structures and Satellites

SALES & DIVESTITURES • MERGERS & ACQUISITIONS • FINANCING • VALUATION

For more information contact Gordon Gregory, David Cohn, Garry Michael Kann, Alan Collier, Robert Smith, Bruce Kobritz, or Stan Deakin at 310.432.6777

or visit our website at www.mosaiccapital.com

Copyright © 2008 Mosaic Capital LLC. All rights reserved.

