

Mid-Market M&A Advisory

Rankings: Year End 2008

U.S. & Canada

Undisclosed Values and Values up to \$10 Million

Based on Number of Transactions (Top 5 companies and ties)

Financial Advisor	Rank
<u>Generational Equity</u>	<u>1</u>
Sandler O'Neill Partners	2
RBC Capital Markets	3*
Morgan Stanley	3*
Houlihan Lokey Howard & Zukin	3*
Robert W. Baird & Co Inc	3*

Undisclosed Values and Values up to \$50 Million

Based on Number of Transactions (Top 5 companies and ties)

Financial Advisor	Rank
Houlihan Lokey Howard & Zukin	1
<u>Generational Equity</u>	<u>2</u>
Duff and Phelps	3
Lazard	4*
Lincoln International	4*

Undisclosed Values and Values up to \$25 Million

Based on Number of Transactions (Top 5 companies and ties)

Financial Advisor	Rank
<u>Generational Equity</u>	<u>1</u>
Sandler O'Neill Partners	2
Houlihan Lokey Howard & Zukin	3*
Duff & Phelps	3*
Keefe Bruyette & Woods Inc	5

* Denotes a tie

Undisclosed Values and Values up to \$100 Million

Based on Number of Transactions (Top 5 companies and ties)

Financial Advisor	Rank
Houlihan Lokey Howard & Zukin	1
Lazard	2
<u>Generational Equity</u>	<u>3</u>
RBC Capital Markets	4*
Duff and Phelps	4*

*Denotes a tie

The rankings on this page were generated by Generational Equity relying solely upon data compiled by Thomson Reuters. Thomson Reuters does not publish rankings in their standard league tables for transaction values up to \$10 Million and up to \$25 Million.

The rankings on this page are directly from Thomson Reuters Mid-Market M&A Review dated January 9, 2009 and reflect Thomson Reuters "standard league table" criteria. www.thomsonreuters.com