



Media Advisory

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M&A ACTIVITY REACHES A FOUR YEAR LOW

Private Equity Firms Are Searching For Smart Deals in the Middle Market

SAN DIEGO, April 8, 2008: According to a recent editorial from *CNBC* and the *Financial Times*, the worldwide volume of mergers and acquisitions (M&A) fell to its lowest level in four years in the first quarter of 2008 as the credit squeeze and market turmoil continues to put a brake on deal-making activity. According to Deborah Larrison, Citi Capital Strategies, investors will be more careful in who they lend too, and private equity sources and firms will be more apt to conduct due diligence on their target companies. Additionally, while the attention has historically been focused on the larger deals, there continues to be growth and opportunity in the middle-market arena, deals under \$500 million.

According to recent Securities Data Company statistics, of all M&A activity worldwide, over 85% has been in the under \$500 million deal space. There continues to be a large volume of deals at lower per deal transaction amounts, allowing firms to spread their investment risk across a variety of smaller deals versus taking the risk of one large deal succeeding. Therefore, due to the current market space, it is important to be strategic in what deals companies pursue.

Bainbridge is well-versed in the M&A marketplace, particularly in the middle-market. Through primary-source research, the firm's teams are able to identify hidden niche markets and new industries and conduct careful due diligence, ensuring that clients are pursuing well-explored investments. Beyond due diligence and market studies, the Bainbridge team of experienced M&A Analysts is able to find target companies that match the investor's criteria, often making clients the bidder of first choice. Working as an extension of a private equity firm's development team, Bainbridge is able to create proprietary deal flow outside of the auction environment for its clients coupled with careful due diligence, creating a well rounded investment strategy.

Who: Bainbridge, capital advisory and strategic consulting

What: M&A activity is at a four year low but opportunity still exists in the middle market

When: Interviews are available immediately and ongoing

Where: Phone interviews with Bainbridge executives

About Bainbridge

Bainbridge is a combination M&A advisory and management consulting firm dedicated to providing its clients with custom-tailored solutions and accelerated growth through its unique expertise in primary-source research. Bainbridge's staff of seasoned industry executives, management consultants and financial analysts continuously monitors clients' external environments to help build and maintain the most effective market and competitive positioning. As an extension of a private equity firm's development team, Bainbridge is able to create proprietary deal flow outside of the auction environment for its clients coupled with careful due diligence, creating a well rounded investment strategy. Bainbridge clients gain a competitive advantage through which they make strategically informed decisions.

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