

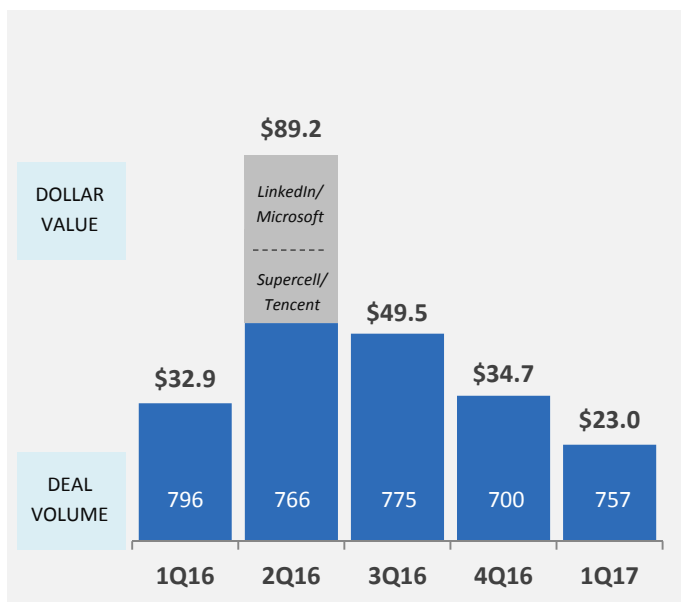
## 1Q17 Summary of M&A and Investment Activity in the Marketing, Media, and Technology Industries: 757 Transactions Totaling a Reported \$23 Billion

*Digital Media/Commerce was the Most Active Segment with 319 Transactions, Followed by Marketing Technology with 229 Transactions; Digital Media/Commerce was the Highest Value Segment with \$11.2 Billion in Reported Deal Value*

During 1Q17, Petsky Prunier tracked 757 M&A and investment transactions for a total of \$23 billion in value across five broad segments: Digital Media/Commerce, Digital Advertising, Marketing Technology, Agency & Marketing Services, and Traditional Media. Digital Media/Commerce and Marketing Technology were the most active segments with 319 and 229 transactions, respectively, while Digital Media/Commerce was the highest reported value segment totaling \$11.2 billion.

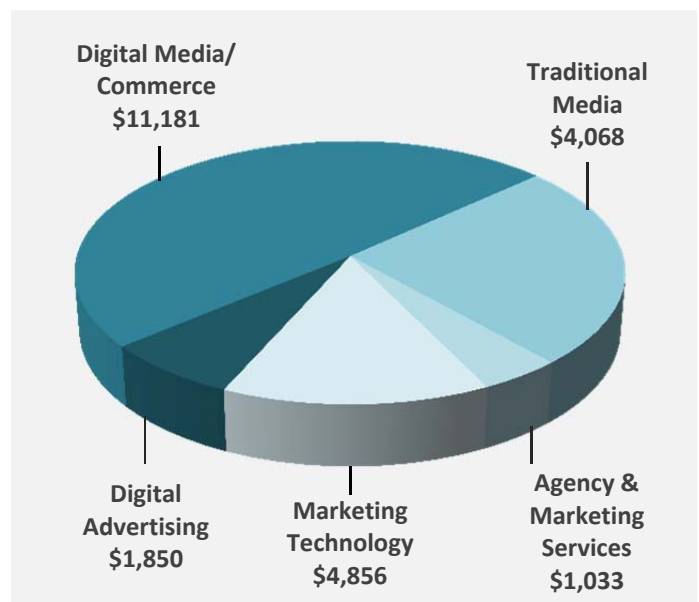
### Marketing, Media, and Technology Industries 1Q16-1Q17 M&A and Investment Activity

\$ in Billions



### Marketing, Media, and Technology Industries 1Q17 M&A and Investment Activity

\$ in Millions



\*Transactions valued at \$6 billion or more have been excluded from totals to limit comparative distortions. The aggregate total for 2Q16 does not include Microsoft's \$26.2 billion acquisition of LinkedIn and Tencent's \$10.2 billion acquisition of Supercell.

## M&A Activity

Acquisitions accounted for 46 percent of total transactions and 50 percent of reported value during the first quarter of 2017. Digital Media/Commerce was the most active M&A segment with 104 transactions, of which 23 were reported for \$3.3 billion in value. The most active subsegment throughout 1Q17 was eCommerce with a total of 30 acquisitions announced, 10 of which reported \$1.2 billion in value. Transactions in the segment announced during 1Q17 included:

- The acquisition of UAE-based eCommerce player Souq.com by Amazon for a reported \$650 million
- Airbnb's acquisitions of Luxury Retreats, operator of an online accommodation rental marketplace for high-end properties, for \$300 million and Tilt, developer of a social peer-to-peer payments app, for \$60 million
- Walmart's acquisitions of women's fashion e-tailer Modcloth for a reported \$80 million and shoe eCommerce site Shoebuy.com for \$70 million
- MeetMe's \$60 million acquisition of social media platforms company Ifwe from Mayfield Fund and Transmedia Capital
- The acquisition of artist and art enthusiast community DeviantArt by Wix.com in a transaction valuing the company at \$39 million

Marketing Technology was the second most active subsegment with 89 transactions, of which 14 were reported for \$2.9 billion in value. Compared to 4Q16, reported acquisition activity in the segment increased 13 percent during the first quarter of 2017, while reported value fell by 66 percent. CRM was the most active subsegment throughout the quarter with 12 acquisitions, doubling the six transactions announced in the subsegment from 4Q16. Transactions in the segment announced during 1Q17 included:

- The pending merger between PR software provider Cision, a GTCR portfolio company, and public investment vehicle Capital Acquisition Corp. III in a transaction resulting in a public company with an enterprise value of \$2.4 billion
- Dun & Bradstreet's acquisition of marketing data and business lead qualification solutions provider Avention for \$150 million
- The \$75 million acquisition of apartment and real estate marketing data company Axiometrics by RealPage
- User and entity behavior analytics company Niara's sale to Hewlett Packard Enterprises for \$40 million

Activity and value in Traditional Media remained steady during 1Q17 with 40 transactions, of which 14 were worth more than \$2.9 billion in value. Entertainment Media was the most active subsegment with 15 transactions announced, followed by B-to-B Media and Consumer Magazine Publishing, each of which announced seven deals. Transactions in the segment announced during 1Q17 included:

- Entercom Communications' \$1.5 billion pending merger with CBS Radio in a transaction that will create the second-largest radio station owner in the U.S.
- The acquisition of *US Weekly* by American Media from Wenner Media for a reported \$100 million
- Meredith Corporation's acquisition of Time Warner's WPCB broadcast television station for \$70 million

Compared with 4Q16, M&A activity in the Agency & Marketing Services segment was up 25 percent during the first quarter of 2017 with 84 transactions, of which nine were reported for \$930 million in aggregate value. Transactions in the segment announced during 1Q17 included:

- Deluxe's \$200 million acquisition of First Manhattan Consulting Group, a leading provider of data-driven marketing services for financial institutions (*A Petsky Prunier-led transaction*)
- The acquisition of Germany-based digital agency SinnerSchrader by Accenture in a transaction valuing the company at \$101 million
- The acquisition of media and advertising consultancy MediaLink by Ascential in a transaction that includes a cash payment of \$69 million at close with up to \$207 million, including earn-out, in total consideration
- Capgemini's acquisition of digital strategy and design consultancy Idean
- Rakuten-owned Ebates' acquisition of loyalty marketing solutions and rewards programs provider Cartera Commerce

There were 35 M&A transactions in the Digital Advertising segment in the first quarter of 2017, of which 11 reported \$1.3 billion in value. Activity in the segment was up more than 40 percent in 1Q17 from the fourth quarter of last year. Digital Promotion/Coupon and Vertical Search were the most active subsegments with each announcing seven transactions. Transactions in the segment announced during 1Q17 included:

- The acquisition of travel meta-search site Momando by Priceline in a transaction valued at \$550 million
- Netherlands-based telecom company Altice's acquisition of video ad company Teads in a transaction valued at a reported \$308 million
- The \$300 million acquisition of demand-side platform Turn by Singtel-owned digital marketing firm Amobee
- Affiliate network ShareASale's acquisition by Axel Spring-owned affiliate company Affiliate Window for a reported \$45 million

### **Investment Activity**

Reported 1Q17 value for venture and growth capital investments was up 34 percent from the fourth quarter of 2016, while activity remained flat with 405 transactions, of which 371 reported \$11.6 billion in value. Eighty-eight percent of investments were made in the Digital Media/Commerce and Marketing Technology segments during the quarter, with 215 and 140 deals announced, respectively. Digital Media/Commerce was the highest-value segment during the quarter with 204 deals reporting \$7.9 billion in value. Investments in the segment during 1Q17 included:

- The \$1 billion raised by Airbnb at a reported valuation of \$31 billion from Andreessen Horowitz, CapitalG, Sequoia Capital, Technology Crossover Ventures, The Founders Fund, and TPG Capital
- The \$170 million investment in Letgo, operator of a mobile marketplace for buying and selling locally, from Naspers, Accel Partners, New Enterprise Associates, and 14W
- Daily fantasy sports company Draft Kings' \$100 million investment from Eldridge Industries

- Sound and voice search application SoundHound’s \$75 million round of funding from NVIDIA, Kleiner Perkins Caufield & Byers, Global Catalyst Partners, Recruit Holdings, Samsung Ventures, and Nomura
- The \$40 million investment received by athletes’ blogging platform The Players’ Tribune from Institutional Venture Partners, New Enterprise Associates, and GV

Marketing Technology was the second most active investment segment in 1Q17 with 140 transactions, of which 127 reported \$1.9 billion in value. Analytics & Targeting investments accounted for more than 24 percent of the segment’s activity during the first quarter of the year with 34 investments, of which 31 were valued at more than \$400 million. Investments in the segment during 1Q17 included:

- The \$250 million round of equity funding raised by eCommerce solutions company Magento from Hillhouse Capital Management
- Cloud-based business and customer management platform ServiceTitan’s \$80 million round of funding from Iconiq Capital
- Business intelligence and data solutions platform Looker’s \$81.5 million round of funding led by CapitalG with participation from Geodesic Capital, Goldman Sachs, and Kleiner Perkins Caufield & Byers
- Mobile attribution and data analytics company AppsFlyer’s \$65 million round of funding from Qumra Capital, Goldman Sachs, Deutsche Telekom Capital Partners, Magma Venture Partners, and Pitango Venture Capital
- Sales acceleration platform InsideSales.com’s \$50 million investment from Polaris Partners, QuestMark Partners, Microsoft, Kleiner Perkins Caufield & Byers, U.S. Venture Partners, and Zetta Venture Partners

There were 29 investments in the Digital Advertising segment in 1Q17, 25 of which were reported for more than \$500 million in value. The most active subsegments during the first quarter of the year were Vertical Search and Mobile Marketing with seven and six investments announced, respectively. Online Lead Generation was the highest value subsegment with \$179 million in reported investment value. Investments from the segment during 1Q17 included:

- The \$156 million in financing received by H.I.G. Growth Partners-backed digital advertising technology company Centerfield Media to support the company’s acquisition of consumer direct marketing platform Qology Direct from Falcon Investment Partners
- Business traveler discount website Upside.com’s \$50 million round of funding at a reported valuation of \$200 million from Red Ventures and Leucadia National
- Mobile app management and advertising solutions company Maple Media’s \$30 million round of funding from Shamrock Capital


































## **Buyer & Investor Activity**

Strategic buyers accounted for 95 percent of all control transactions in 1Q17 with 333 deals announced, of which 66 were reported for \$9.4 billion in value. Seventy-nine percent of strategic activity was in the Digital

Media/Commerce, Marketing Technology, and Agency & Marketing Services segments. The most active strategic acquirer was WPP with eight transactions announced.

Buyout firms completed 19 acquisitions in the first quarter of the year, of which five were reported for \$2 billion in value. Buyout transactions announced in 1Q17 included:

- The acquisition of social gaming and mobile apps developer Outfit7 by a group of China-based investors represented as United Luck Consortium for a reported \$1 billion
- Bain Capital’s acquisition of retail services provider Daymon Worldwide for a reported \$413 million
- Content Partners’ \$400 million acquisition of film and television production company Revolution Studios from Fortress Investment Group

1Q17 Most Active Strategic Buyers by Number of Transactions		
Buyer	Number of Transactions	Representative Targets
	8	       
	5	    
	4	  
	4	  
	3	  
	2	 
	2	 

Venture and growth capital investors accounted for 405 transactions in 1Q17, of which 371 were reported for \$11.6 billion in value. Accel Partners was the most active investor during the year with nine investments completed, followed by Bessemer Venture Partners and Sequoia Capital, each with eight.

## 1Q17 Most Active Investors by Number of Transactions

Investor	Number of Transactions	Representative Investments
<b>Accel</b>	9	Anchor, Funding Circle, letgo, SOURCEPOINT, Campanda, indifi, lola, PLAYS.TV
<b>BESSEMER VENTURE PARTNERS</b>	8	ACV, MEALPAL, pipedrive, TRAVEL TRIANGLE, WYDR, claritymoney, reputation.com
<b>SEQUOIA</b>	8	instacart, Makeblock, mobike, AGAINST GRAVITY, KLOOK, MINTIGO, voonik!
<b>Index Ventures</b>	7	ARMADA, databerries, Hutch, KAYROS, ROBLOX, WayUp
<b>NEA</b>	6	canopy, MAISONNETTE, PLACESTER, THE PLAYERS' TRIBUNE, SHOP TALK
<b>SoftBank</b>	6	Grab, MEATBOX, OLA, One Tap BUY, paytm, Radish
<b>BV Battery Ventures</b>	5	CREDiFi, Hotel Tonight, MinuteMedia, smarterHQ, workfit
<b>KPCB</b>	5	FARMERS BUSINESS NETWORK, is.   insidesales, looker, RIPCORD

### IPO Activity

Snapchat application developer Snap and Alteryx, a leading provider of self-service data analytics software, completed their IPOs during 1Q17. Digital location data management company Yext and Brazil-based e-tailer Netshoes submitted their IPO filings in 1Q17, but have yet to price.

\*Transaction values include only reported up-front cash payments and do not account for any potential future performance-based compensation unless noted.

## Quarterly M&A and Investment Activity by Segment

Most Active Digital Media/Commerce Subsegments								
Subsegment	4Q16		1Q17		LTM		1Q17 vs 4Q16 (% Change)	
	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value
eCommerce	100	6,730	127	6,262	484	34,919	27%	(7%)
Online Marketplace	41	3,700	55	1,569	152	8,441	34%	(58%)
Mobile Content/Apps	44	723	45	263	222	9,916	2%	(64%)
Niche Content	36	1,126	34	280	137	2,864	(6%)	(75%)
Social Media/Apps	29	546	33	2,025	125	5,035	14%	271%
Gaming	27	1,142	25	783	110	3,211	(7%)	(31%)
Web Search/Portals	1	640	0	0	8	1,343	(100%)	(100%)
<b>Total</b>	<b>278</b>	<b>14,606</b>	<b>319</b>	<b>11,181</b>	<b>1,238</b>	<b>65,730</b>	<b>15%</b>	<b>(23%)</b>

Most Active Digital Advertising Subsegments								
Subsegment	4Q16		1Q17		LTM		1Q17 vs 4Q16 (% Change)	
	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)
Vertical Search	10	2,016	14	702	55	3,234	40%	(65%)
Digital Promotion/Coupon	5	5	11	65	25	437	120%	1,272%
Mobile Marketing	7	195	11	139	39	1,979	57%	(29%)
Online Lead Generation	6	326	7	188	28	1,142	17%	(42%)
Ad Networks/Exchanges	2	32	4	327	17	1,360	100%	920%
Comparison Shopping	8	23	4	17	16	64	(50%)	(28%)
Local Search	7	32	4	12	34	489	(43%)	(64%)
Digital Video	4	545	3	313	31	1,485	(25%)	(42%)
Search Marketing	1	250	3	9	7	5,104	200%	(96%)
Other	4	14	3	80	15	146	(25%)	460%
<b>Total</b>	<b>54</b>	<b>3,437</b>	<b>64</b>	<b>1,850</b>	<b>267</b>	<b>15,439</b>	<b>19%</b>	<b>(46%)</b>

Most Active Marketing Technology Subsegments								
Subsegment	4Q16		1Q17		LTM		1Q17 vs 4Q16 (% Change)	
	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)
Analytics & Targeting	52	549	44	490	189	2,199	(15%)	(11%)
CRM	19	592	25	187	85	2,835	32%	(68%)
Content Management	16	841	16	103	82	3,362	0%	(88%)
Social Technology	15	71	15	131	57	451	0%	84%
Commerce Management	10	41	14	352	68	3,797	40%	768%
BI Tools	12	63	12	198	45	2,958	0%	214%
Mobile Technology	17	609	11	137	47	3,493	(35%)	(78%)
Product/Price Software	8	123	11	119	26	680	38%	(3%)
SFA/Lead Management	12	103	10	108	44	2,077	(17%)	4%
Other	38	6,857	32	337	132	12,428	(16%)	(95%)
<b>Total</b>	<b>251</b>	<b>10,421</b>	<b>229</b>	<b>4,856</b>	<b>960</b>	<b>42,469</b>	<b>(9%)</b>	<b>(53%)</b>

Most Active Agency & Marketing Services Subsegments								
Subsegment	4Q16		1Q17		LTM		1Q17 vs 4Q16 (% Change)	
	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)
Digital Agency	27	108	28	163	121	570	4%	51%
Public Relations	4	0	9	0	40	305	125%	NM
Design Agency	10	37	8	0	25	72	(20%)	(100%)
Loyalty/Retention	1	42	7	8	14	181	600%	(81%)
Marketing Consulting	1	0	5	121	16	200	400%	NM
Database/Analytics	2	551	4	23	10	2,274	100%	(96%)
Experiential Marketing	2	1,300	4	0	11	1,300	100%	(100%)
General Agency	3	96	4	95	10	191	33%	(1%)
Retail Services	3	377	4	413	8	790	33%	10%
Other	16	253	18	210	73	843	13%	(17%)
<b>Total</b>	<b>69</b>	<b>2,763</b>	<b>91</b>	<b>1,033</b>	<b>328</b>	<b>6,726</b>	<b>32%</b>	<b>(63%)</b>

Traditional Media								
Subsegment	4Q16		1Q17		LTM		1Q17 vs 4Q16 (% Change)	
	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)	Number of Transactions	Reported Value (\$MM)
Entertainment Media	14	1,426	25	1,619	73	20,946	79%	14%
B-to-B Media	7	485	9	135	39	2,677	29%	(72%)
Consumer Magazine Publishing	11	360	7	121	29	519	(36%)	(66%)
Broadcast Television	5	351	6	505	23	2,253	20%	44%
Consumer Book Publishing	1	0	3	194	8	194	200%	NM
Digital Place-Based Media	5	0	2	10	15	43	(60%)	NM
Radio	0	0	1	1,485	5	1,783	NM	NM
Other	5	890	1	0	13	1,195	(80%)	(100%)
<b>Total</b>	<b>48</b>	<b>3,512</b>	<b>54</b>	<b>4,068</b>	<b>205</b>	<b>29,609</b>	<b>13%</b>	<b>16%</b>

### About Petsky Prunier LLC

Petsky Prunier is one of the leading investment banks to the technology, media, marketing, eCommerce, and healthcare industries. Our firm's merger and acquisition and private placement advisory services reflect a unique blend of product specialization and industry expertise. Together with strategic consulting firm Winterberry Group, a Petsky Prunier company, our organization represents one of the largest industry-specific advisors providing strategic and transactional services. We offer global reach supplemented through our partnerships in China and India. Securities transactions are processed through Petsky Prunier Securities LLC, a member of FINRA, and an affiliated entity.

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## Petsky Prunier Ranked #1 by Bloomberg for Six Consecutive Years

Bloomberg M&A League Tables, 2011-2016					
TOP ADVISORS SERVING THE MIDDLE MARKET INTERNET AND ADVERTISING SECTORS					
2016			2011-2016		
Rank	Advisor	Deal Count	Rank	Advisor	Deal Count
1	<b>Petsky Prunier</b>	<b>19</b>	1	<b>Petsky Prunier</b>	<b>103</b>
2	Goldman Sachs	18	2	Goldman Sachs	89
3	JP Morgan	16	3	Morgan Stanley	68
3	KPMG Corporate Finance	16	4	PwC	67
5	Rothschild	15	5	Jordan Edmiston Group	65
6	Houlihan Lokey	13	6	KPMG Corporate Finance	63
6	PwC	13	7	China Renaissance Partners	52
8	Avendus Capital	11	7	GCA Savvian Group	52
8	Daiwa Capital	11	7	JP Morgan	52
10	Bank of American Merrill Lynch	9	10	Nomura	51
10	Credit Suisse	9	11	Jefferies	46
10	Jefferies	9	12	Ernst & Young	45
10	Morgan Stanley	9	13	Rothschild	44
10	Deloitte Touche Tohmatsu	9	14	Credit Suisse	43
15	Citi	8	14	Daiwa Securities	43
15	GCA Savvian Group	8	16	Houlihan Lokey	37

Based on number of deals announced in 2011-2016 valued at \$500 million or less. Internet and Advertising is defined by Bloomberg.

We completed more than 75 transactions in the last 36 months, including some of the largest and most important deals in the marketing, media, and technology industries. Our engagements have ranged from strategic sales and divestitures to private equity recaps to growth, mezzanine, and alternative financings. These transactions have ranged from strategic sales, private equity recaps, and divestitures to growth, mezzanine, and alternative financings. Industry expertise served us well, as we worked across our broad banking universe on engagements in digital advertising, marketing technology, information services, digital media, eCommerce, software, and tech-enabled services, among other areas, with both B2B and B2C-focused businesses. We also advised clients across various verticals, including healthcare, automotive, financial services, and travel, among others.

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Representative Recent Transactions

<p><b>JWALK</b> has been sold to <b>SHISEIDO AMERICAS</b> a division of <b>SHISEIDO GROUP</b> (TSO: 4911)</p> <p>PetskyPrunier</p>	<p><b>COLE INFORMATION</b> a portfolio company of <b>MCM</b> has been sold to <b>BROOK VENTURE</b></p> <p>PetskyPrunier</p>	<p>Compliance Solutions Strategies a portfolio company of <b>CIP CAPITAL</b> has completed an investment in <b>Ascendant</b> Compliance Management</p> <p>PetskyPrunier</p>	<p>\$200,000,000 <b>DELUXE</b> has acquired <b>FMCGDirect</b></p> <p>PetskyPrunier</p>	<p><b>SpinMedia</b> has sold <b>SPIN VIBE</b> <b>STEREOGUM</b> deathandtaxes to <b>Hollifield</b> <b>billboard</b></p> <p>PetskyPrunier</p>	<p><b>ansira</b> data+results a portfolio company of <b>KRG CAPITAL PARTNERS</b> has been sold to <b>Advent International</b> Global Private Equity</p> <p>PetskyPrunier</p>
<p><b>S&amp;E SPONSORSHIP GROUP</b> Canada's leading independent sports and entertainment sponsorship consultancy has been sold to <b>dentsu AEGIS network</b> a subsidiary of <b>dentsu</b></p> <p>PetskyPrunier</p>	<p><b>MADISON LOGIC</b> the leading global provider of data-driven account-based marketing has been sold to <b>CLARION</b> CAPITAL PARTNERS, LLC</p> <p>PetskyPrunier</p>	<p><b>Triad</b> Retail Media a portfolio company of <b>ROCKBRIDGE GROWTH EQUITY</b> <b>FALCON</b> has agreed to be sold to <b>X AXIS</b> a division of <b>WPP</b></p> <p>PetskyPrunier</p>	<p><b>SODA</b> a network of online media brands comprised of <b>Simple Dollar</b> <b>Reviews.com</b> <b>freshome</b> has been sold to <b>RED VENTURES</b></p> <p>PetskyPrunier</p>	<p><b>r2i</b> has received a majority investment from <b>Baird Capital</b> <b>BAIRD</b></p> <p>PetskyPrunier</p>	<p><b>DURE</b> has been sold to <b>W2O GROUP</b> a portfolio company of <b>MOUNTAINGATE CAPITAL</b></p> <p>PetskyPrunier</p>
<p><b>zeta</b> has acquired <b>axiom impact</b> from <b>axiom</b> (NASDAQ: ACXM)</p> <p>PetskyPrunier</p>	<p><b>Cognizant</b> (NASDAQ: CTSH) has acquired <b>idea couture</b></p> <p>PetskyPrunier</p>	<p><b>TRANZAET</b> Direct Results a portfolio company of <b>White Mountains INVESTMENT</b> (NYSE: WTM) has been sold to <b>CLAYTON DUBILLIER &amp; RICE</b></p> <p>PetskyPrunier</p>	<p><b>SELLING SOURCE</b> Marketing. Technology. Data. has sold <b>Q INTERACTIVE</b> to <b>cogint</b> (NASDAQ: COGT)</p> <p>PetskyPrunier</p>	<p><b>BioPharm</b> COMMUNICATIONS a portfolio company of <b>SOUTHFIELD</b> has been sold to <b>OmnicomHealthGroup</b> a division of <b>OmnicomGroup</b> (NYSE: OMC)</p> <p>PetskyPrunier</p>	<p><b>ad-builder</b> a portfolio company of <b>UNION CAPITAL</b> has been sold to <b>LSA</b> LOCAL SEARCH ASSOCIATION</p> <p>PetskyPrunier</p>
<p><b>PATH TO PURCHASE INSTITUTE</b> has been sold to <b>RFE</b></p> <p>PetskyPrunier</p>	<p>\$207,000,000* <b>clearlink</b> a portfolio company of <b>PAMLICO CAPITAL</b> has been sold to <b>SYKES</b> (NASDAQ: SYKE)</p> <p>PetskyPrunier</p>	<p><b>CLARUS</b> COMMERCIAL a portfolio company of <b>NORWEST</b> PARTNERS has been sold to <b>Trivergance</b> in partnership with <b>FALCON</b> &amp; <b>LONDON</b></p> <p>PetskyPrunier</p>	<p><b>HERO</b> has received a majority investment from <b>CI CAPITAL PARTNERS</b></p> <p>PetskyPrunier</p>	<p><b>Guestline</b> has received a majority investment from <b>Riverside</b></p> <p>PetskyPrunier</p>	<p><b>THE CARLYLE GROUP</b> and <b>H.I.G. GROWTH PARTNERS</b> have sold <b>admore</b> &amp; <b>REVSHARE</b> comprising Media Properties Holdings to <b>CANNELLA</b> EXPANSION TELEVISION</p> <p>PetskyPrunier</p>
<p>\$225,000,000* <b>Fluont</b> has been sold to <b>IDI</b> (NYSE MKT: IDI)</p> <p>PetskyPrunier</p>	<p><b>centerfield</b> has received a significant growth investment from <b>H.I.G. GROWTH PARTNERS</b></p> <p>PetskyPrunier</p>	<p>\$160,000,000* <b>DATAMYX</b> a portfolio company of <b>HALYARD CAPITAL</b> has been sold to <b>DELUXE</b> (NYSE: DLX)</p> <p>PetskyPrunier</p>	<p><b>Sq1</b> has been sold to <b>ansira</b></p> <p>PetskyPrunier</p>	<p><b>MultiAd</b> a portfolio company of <b>UNION CAPITAL</b> has been sold to <b>SGS INTERNATIONAL</b></p> <p>PetskyPrunier</p>	<p><b>TOTAL MOBILE</b> has received a majority investment from <b>LYCEUM CAPITAL</b></p> <p>PetskyPrunier</p>
<p><b>WME IMG</b> has sold <b>CHAOTIC MOON</b> to <b>accenture</b> (NYSE: ACN)</p> <p>PetskyPrunier</p>	<p><b>ariad</b> COMMUNICATIONS a portfolio company of <b>bluespire</b> has been sold to <b>highroad</b> CAPITAL PARTNERS</p> <p>PetskyPrunier</p>	<p><b>BRANDSHARE</b> has been sold to <b>Leeds Novamark Capital</b> and <b>Aperion Management, LLC</b></p> <p>PetskyPrunier</p>	<p><b>wineaccess</b> direct from the source has been sold to <b>NORWEST</b> VENTURE PARTNERS</p> <p>PetskyPrunier</p>	<p><b>socialmedialink</b> has been sold to <b>fromyouflowers.com</b></p> <p>PetskyPrunier</p>	<p><b>Envelopes.com</b> has received a significant investment from <b>TZP</b></p> <p>PetskyPrunier</p>

\*Approximate Transaction Value