

Power in Partnership

BAIRD'S GLOBAL INDUSTRIAL EXPERTISE

SELECT 2021 TRANSACTIONS

<p>TRUCK HERO A Portfolio Company of CCMP Sale to a Consortium Led by CATTERTON</p>	<p>NORTEK Air Management A Portfolio Company of Metrose Sale to MADISON INDUSTRIES</p>	<p>Sale of LASCO Fittings, Inc. To A Subsidiary of Westlake</p>	<p>INFINITE ELECTRONICS, INC. A Portfolio Company of GENSTAR Sale to WARBURG PINCUS</p>
<p>USNR A Portfolio Company of ENDEAVOUR Sale to One Equity Partners</p>	<p>OREGON TOOL A Portfolio Company of AMERICAN SECURITIES and P2 Sale to Platinum Equity</p>	<p>ARROWHEAD ENGINEERED PRODUCTS A Portfolio Company of Riverside and INVESTCORP Sale to GENSTAR</p>	<p>H.C. Starck A Portfolio Company of Admet International and THE CARLYLE GROUP Sale of its Electronic Materials Business to MATERION</p>
<p>FCG FLOW CONTROL A Portfolio Company of BERTRAM CAPITAL Sale to KKR</p>	<p>marcone A Portfolio Company of STERLING Sale to GENSTAR</p>	<p>PARTSSOURCE A Portfolio Company of Great Hill PARTNERS Sale to BainCapital</p>	<p>West Marine A Portfolio Company of MONOMOY CAPITAL PARTNERS Sale to CATTERTON</p>
<p>CORE & MAIN \$1,043,023,251 Common Shares Initial Public Offering</p>	<p>AIRXCEL RV Group A Portfolio Company of CATTERTON Sale to THOR The Thor Group, Inc.</p>	<p>MPC KINETIC A Portfolio Company of SCF PARTNERS / Viburnum Sale of Kinetic Logging Services to Epiroc</p>	<p>NIVEL A Portfolio Company of KELSO PRIVATE EQUITY Sale to Investment Funds Managed by Morgan Stanley Capital Partners</p>
<p>TENCATE GRASS A Portfolio Company of Glide and TENCATE Buy Out Partners Sale to Crestview</p>	<p>upol A Portfolio Company of Graphite Capital Sale to AXALTA</p>	<p>STANTON Carpet • Custom Rugs • Runners • Luxury Vinyl A Portfolio Company of QUAD-C Sale to DUNES POINT CAPITAL</p>	<p>Nordco A Portfolio Company of GREENBRIAR EQUITY GROUP, L.P. Sale to Wabtec CORPORATION</p>
<p>VORNER A Portfolio Company of IEQT Sale to CAVO COLUMBUS McKINNON</p>	<p>Ranpak \$120,750,000 Common Stock Follow-on Offering</p>	<p>WHITE CAP A Portfolio Company of Sale of CONTRACTORS WAREHOUSE to WALTON</p>	<p>Gates \$460,000,000 Common Stock Follow-on Offering</p>
<p>molecular A Portfolio Company of ACP Sale to Filtration Group A Vertical of MADISON INDUSTRIES</p>	<p>Barletta BOATS Sale to WINNEBAGO INDUSTRIES</p>	<p>Pleatco Filtration THE CLEAR AIR & WATER COMPANY A Portfolio Company of ALIGN CAPITAL PARTNERS Sale to PENTAIR</p>	<p>VONTIER \$1,122,498,235 Common Stock Follow-on Offering</p>

2021 YTD BAIRD GLOBAL INDUSTRIAL TRANSACTION VELOCITY²

- Over 100 closed/announced Baird Global Industrial transactions YTD
- \$43 billion in closed/announced M&A deal value, with an average sell side transaction value of over \$725 million
- Approximately 50% strategic buyer / 50% private equity buyer outcomes on Baird sell sides
- 25 equity offerings priced, raising \$10 billion of capital

BAIRD'S COMMITMENT TO GLOBAL INDUSTRIALS

- Strength of team with 100 industrial bankers across geographies and sectors
- 12 global industrial-focused research teams with 220 stocks under coverage
- Market maker in over 450+ industrial stocks
- 51st annual Baird Industrial Conference held in 2021, with over 345 public and private industrial companies presenting

BAIRD'S GLOBAL INDUSTRIAL SECTOR EXPERTISE

- Aerospace & Defense
- Automation
- Building & Infrastructure
- Distribution
- Energy & Thermal Equipment
- Industrial Equipment
- Mobile / Specialty Equipment
- OEM Components
- Other Industrial Tech / Diversified Industrial
- Packaging & Containers
- Process & Flow Control
- Safety & Security
- Specialty Materials / Chemicals
- Test and Measurement
- TICC
- Vehicle Technology & Mobility
- Water & Filtration

BAIRD

Global Investment
Banking

ABOUT BAIRD'S GLOBAL INDUSTRIAL INVESTMENT BANKING EXPERTISE

Baird's Global Industrial team is our largest industry group and provides leading capital markets and M&A advisory services to institutional clients. Our global team ranks as one of the leading industrial M&A and capital raising advisors among all investment banks.

With significant resources committed in the United States, Europe and Asia, our Industrial team's global investment banking and financial sponsor coverage platform provides an extensive network of relationships among active industrial strategic buyers and investors around the world.

ABOUT BAIRD



Global Coverage: 4,600+ Associates
in 200+ Locations



Award-Winning
Equity Research¹



Founded in 1919

ABOUT GLOBAL INVESTMENT BANKING



Deep Expertise in 50
Sub-Verticals Within
Six Global Industry
Groups



Nearly 200 Deals
Totaling More Than \$70
Billion in Value in 2020



Approximately 400
Professionals Across the
U.S., Europe and Asia

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¹Greenwich Associates' 2021 surveys of North American Equity Investors. Surveys conducted with 95 small-cap and mid-cap fund managers, 138 generalist portfolio managers and 236 traders. Rankings for qualitative metrics based on leading research firms in surveys.

²Statistics represent year to date data as of 10/21/21.

The transactions were selected for their relevance to our Industrial experience and do not represent all Baird transactions. View our website at rwbaird.com/investment-banking for a full list of transactions.

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