

Baird's Global Industrial Expertise

BAIRD

Global Investment
Banking

Select Transactions

 A Portfolio Company of  Sale to 	 A Portfolio Company of  Sale to 	 Acquisition of  A Portfolio Company of the edgewater funds and JZ PARTNERS	 A Portfolio Company of  Sale to 
 A Portfolio Company of  Sale to 	 A Portfolio Company of  Sale to 	 A Portfolio Company of  Sale to 	 A Portfolio Company of  Sale to 
 A Portfolio Company of  Sale to 	 A Portfolio Company of  Sale to  With Minority Investment From 	 A Portfolio Company of  Sale to  A Portfolio Company of 	 Acquisition of 
 A Portfolio Company of  Sale to 	 A Portfolio Company of  Sale to  A Vertical of 	 A Portfolio Company of  Sale to 	 A Portfolio Company of  Sale to 
 A Portfolio Company of  Sale to 	 A Portfolio Company of  Sale to 	 Sale of  to 	 A Portfolio Company of  Sale to 
 Sale to 	 A Portfolio Company of  Sale to  An Independent Entity of 	 A Portfolio Company of  Sale to a Consortium Led by 	 A Portfolio Company of  Sale to 

2021–2022 YTD Baird Global Industrial Transaction Velocity¹

- Over 80 closed/announced Baird Global Industrial transactions
- \$57.4 billion in closed/announced deal value, with an average sell side transaction value of over \$743 million
- Approximately 40% strategic buyer / 60% private equity buyer outcomes on Baird sell sides
- 27 equity offerings priced, raising \$12+ 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
- 52nd annual Baird Industrial Conference held in 2022, with over 315 public and private industrial companies presenting

Baird's Global Industrial Sector Expertise

- Aerospace & Defense
- Automation
- Building & Infrastructure
- Distribution
- Electrical Components / Electronic Manufacturing Services
- Energy Transition
- Industrial Equipment
- Machinery & Equipment – Agriculture, Off-Highway & OPE
- Machinery & Equipment – Specialty Vehicle, Powersports & Marine
- Packaging & Containers
- Process & Flow Control
- Safety & Security
- Specialty Materials / Chemicals
- Testing, Inspection, Certification & Compliance
- Test & Measurement
- Thermal Technology
- Vehicle Technology & Mobility
- Water & Filtration

Baird's Global Industrial Franchise Continued Momentum in 2022

Market Leading Deal Activity 2017 - 2022 YTD²

- 255 Total M&A Transactions
- \$135+ Billion Total M&A Deal Volume
- 55 Cross-Border M&A Transactions with International Buyers

Best In Class Industrial Equity Platform

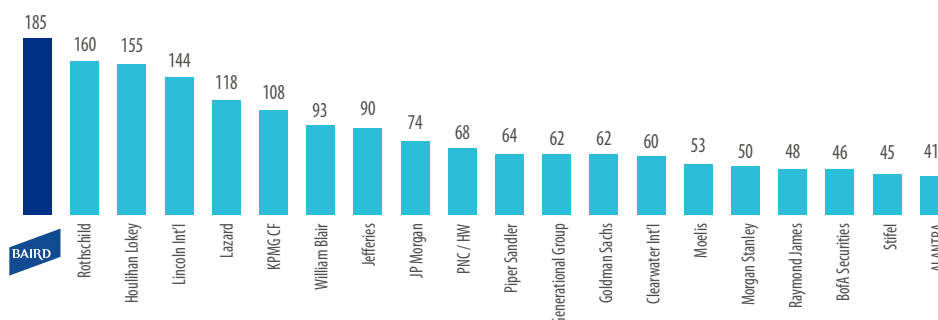
- #1 Salesforce for Industrials⁴
- #1 Small-/Mid-Cap Research Advisory Firm⁴
- 55+ Bookrun Industrial Equity Offerings since 2012
- 450+ Industrial Stocks Serving as a Market-Maker

Differentiated Global Debt Advisory Expertise

- \$12+ Billion Debt capital raised since 2016
- 50 Debt Advisory assignments executed since 2016
 - Refinancing and recapitalizations
 - Acquisition and growth initiative financings
 - Specialty financings
- 200+ Lenders participating in Baird processes worldwide

A LEADER IN INDUSTRIAL SELL SIDE M&A³

Cumulative Industrial Sell Side Deals Since 2017, US & EU



RESEARCH

8 Million Readership "Hits," since 2017
220 Industrial Stocks Under Coverage
12 Research Teams

- | | |
|--|--|
|  Advanced Industrial Equipment |  Vehicle Technology & Mobility |
|  Aerospace, Defense & Government Services |  Industrial Distribution, Industrial Services |
|  Consumer Leisure & Automotive Services |  Industrial & Facility Services |
|  Diversified Industrial & Machinery |  Packaging & Coatings |
|  General Industrial, Building Products |  Process Controls |
|  Transportation / Logistics |  Sustainable Energy & Mobility |

BAIRD'S GLOBAL IB FOOTPRINT

Baird's Investment Banking footprint covers the world's major industrial centers and facilitates ongoing dialogue with leading industrial companies.



Baird's leading Global Capital Advisory Group delivers a broad range of highly customized capital raising solutions, across the spectrum of debt and equity.

Optimizes outcomes for sponsor-backed and founder/family-owned businesses and public companies

- Strong track record of delivering bespoke security structures to meet client objectives
- Independent and holistic approach to evaluate capital structure and capital market alternatives

Provides solutions for diverse array of transaction types

- Growth, acquisition, management / leveraged buyout financings, debt and equity capitalizations (dividend recap, secondary equity), independent sponsor and joint venture finance

Provides direct access to broad universe of investors

- Deep relationships with bank and non-bank lenders, venture capital, hedge, private equity and credit funds, family offices, pensions, sovereigns and other alternative investors

Meet the Senior Global Industrial Team



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¹ Statistics represent data from 2021 to 10/12/2022

² Based on Baird Investment Banking estimates. Reflects signed or closed US & EU Industrial transactions from January 1, 2017 to August 15, 2022; includes undisclosed transactions.

³ Dealogic US & EU Industrial sell side transactions from January 1, 2017 to August 15, 2022 with total consideration from \$100 million – \$1.5 billion. Excludes fairness opinions. Includes Dealogic General Industry Group AERO, AUTO, CHEM, CBLG, DEFE, FRES, MACH, AGRI and Specific Industry Group TRAF, TRAL, TREQ, TRFR, UTWM, UTWS.

⁴ Coalition Greenwich 2022 surveys of North American Equity Investors. Surveys conducted with 94 small-cap and mid-cap fund managers, 241 generalist portfolio managers and 241 traders. Rankings for qualitative metrics based on leading research firms in surveys.

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