



BAIRD'S LEADING GLOBAL FILTRATION FRANCHISE

25+
Years of Investment Banking Coverage

45+
M&A and Financing Transactions

\$13B+
Completed Deal Value

~80%
of Sellsides Sold to Strategic Buyers

KEY THEMES IN INDOOR AIR QUALITY ("IAQ") SUPPORTING LONG-TERM MARKET GROWTH



Awareness

COVID increased awareness of IAQ, leading end users and facility managers to be more thoughtful about air filtration across indoor environments



Adoption

Broad market IAQ adoption has accelerated, but significant runway remains that will support sustainable long-term growth



Requirements

Evolving regulatory environment and heightened focus on personal / workplace health driving requirements for higher performance filtration solutions

SELECTED RECENT BAIRD-LED IAQ TRANSACTIONS

RENSA
FILTRATION
A Portfolio Company of
the edgewater funds and DUCHOSSOIS
Sale to
Audax Private Equity

Leading aftermarket provider of air filters for commercial, industrial and medical markets

RoboVent
Sale to
Nederman

Leading turn-key provider of weld fume and dust collection systems and filters

Pleatco Filtration
THE CLEAN AIR & WATER COMPANY
A Portfolio Company of
ALIGN CAPITAL PARTNERS
Sale to
PENTAIR

Leading aftermarket provider of industrial dust collection and pool / spa filter cartridges

PROTECT PLUS air
A Portfolio Company of
hkW
Sale to
FREUDENBERG

Leading manufacturer of consumer branded pleated HVAC filters

molecular
A Portfolio Company of
ACIP
Sale to
Filtration Group
A Vertical of
MADISON INDUSTRIES

Leading provider of pure air media technologies for medical, defense and green energy markets