



MIRUS CAPITAL
ADVISORS



SEE THE OPPORTUNITY.

THEN SEIZE IT.

You've worked hard to build your business. Now it's time to take it to the next level. You have options: growth capital, acquisition, merger, strategic partnering, or sale. Mirus Capital Advisors can help you choose the right path.

In addition to our transactional practice, Mirus provides strategic advisory services to middle market companies that help our clients to maximize long-term value for shareholders. Strategic advisory engagements include:

- *Strategic Audits and Board advisory services*
- *Market analysis (options for acquisitions, divestitures)*
- *Financial Advisory (liquidity options, refinancing)*
- *Operational review for family business owners*
- *Competitive benchmarking*
- *Restructuring Options (recapitalizations, buy-outs, divestitures)*
- *Valuations and fairness opinions*
- *Litigation support and expert testimony*

Mirus is a leading independent financial advisor to business owners and corporate boards, with 20 years of experience in reviewing strategic alternatives, sizing markets and business opportunities, evaluating transactions, and valuing strategic assets. The Mirus Strategic Audit goes beyond financial performance to evaluate an organization's market opportunity, management effectiveness, competitive differentiation, and opportunities for expansion. Strategic Audits can be completed in as little as 30 days when the mandate is to offer a recommendation on a specific opportunity, but often involve a broader overview where Mirus may make recommendations on organizational structure, sales and marketing strategy, balance sheet issues, and strategic alternatives for the business.

Our clients depend on the independent and objective analysis we provide to make critical decisions about growth financing, acquisitions and divestitures, financial restructuring, and management/organization structure. Senior executives, investors, and board members rely on Mirus to validate market opportunities and measure performance relative to competitors. Family firms call on Mirus to resolve disagreements and recommend options that can address multiple constituencies. By offering independent counsel and data-driven analysis, Mirus is uniquely capable of offering unbiased recommendations that are well-reasoned and specifically tailored to balance the often competing interests of management, shareholders, customers, employees, and market forces.

Transactions involving acquisitions, divestitures, and reorganizations often require expert opinions, typically rendered by investment bankers, as to the fairness of the terms of the transaction from a financial point of view. Mirus Capital Advisors provides valuations and fairness opinions to boards of directors, special committees, and other parties in interest. In rendering its opinion, Mirus analyzes the valuation and structure of the transaction, the form and timing of consideration, market factors, and the financial, accounting, and tax implications involved. We form our opinions by employing uncompromising attention to detail and utilizing the latest industry standards of analysis.

CASE STUDY

Salon Management Ltd.



Salon Management Ltd., the U.K. parent company of Vidal Sassoon Salons and Academies as well as the fashionable Jimmy Choo footwear concern, retained Mirus to value the Company's assets and make recommendations to the shareholders. Mirus' analysis and recommendations

enabled the shareholders to reach agreement on a plan to generate liquidity through the sale of certain assets while providing for the long-term growth and stability of the core business.



Interland

Mirus was retained by the Board of Interland, Inc. (NASDAQ: INLDD) to advise the Company on a variety of strategic alternatives. This advisory engagement resulted in a recommendation to spin-off the "shared" assets

of the under-performing host centric division. Mirus then advised Interland on the sale of that business unit to Caird in 2005, generating cash for the Company to invest elsewhere, and freeing up valuable management time to focus on more profitable areas of the business.

For over 20 years Mirus has been dedicated to the needs of middle-market companies. We have served family-owned firms, venture backed start-ups, and publicly traded companies, combining deep industry expertise with a process tailored to the specific needs of our clients. We take great pride in our established long-term relationships with companies, financing sources, and industry experts who inform our recommendations to clients, helping them make the right decisions for their businesses.

Although Mirus has represented clients in over 40 major industries, we have developed a deep domain expertise in several key markets where we have completed multiple transactions over the years. These include Software, Business Services, and Industrials.

SOFTWARE

The Mirus Software Practice Group covers both enterprise applications and infrastructure software (Peter Alternative). In recent years Mirus has been one of the most active middle-market technology banks in New England, completing transactions for HubX, Quelsys, DxCG, Tradepoint Systems, Metaserver, and many others.



A closely held software developer specializing in solutions for health care analytics, DxCG was approached by a larger player in their industry, resulting in an unsolicited acquisition proposal. The management of DxCG sought the advice of Mirus Capital Advisors, and engaged our services to advise the Company on whether or not to consider a transaction. Ultimately, Mirus generated a competitive sale process for the Company and

negotiated a sale of DxCG to another party, Insurance Services Office (ISO), for double the original valuation.

BUSINESS SERVICES

The Mirus Business Services Practice covers both outsourcing and consulting services, and is headed by Elliot Williams and David Hoffer. In the past 10 years Mirus has represented dozens of Business Services firms including Edgewater Technology, Interland, ENVISIONeT, Plaut Outsourcing, DataVault, and many others.

An outsourced provider of technical support services to major technology companies including Microsoft and Dell, ENVISIONeT initially engaged Mirus to advise the management team on bridge financing and valuation, and ultimately retained Mirus to execute a sale process for the Company. Mirus raised over \$2 million in bridge financing for ENVISIONeT in less than 30 days, and then executed a competitive sale process involving competitive bids from eight prospective buyers, ultimately selling the Company to Microdyne, a subsidiary of L-3 Communications (NYSE: LLL).



INDUSTRIALS

Mirus has represented a wide array of manufacturing, consumer products, and industrial companies during the firms' 20-year history. In recent years Mirus has represented such household names as Waste Management, Champion Exposition, and Vidal Sassoon Salons. We have also completed transactions with major industrial companies such as Tyco, United Technologies, Saint Gobain, Roper, and L-3.

Acquired by the Gordon family in 1965, Amcel was a family-owned manufacturing company in the plastic film industry for over 30 years. When the family decided to sell the business, there was a stipulation that the third generation family members would be able to continue as a part of the management team post-transaction. Mirus assisted



the family with developing a comprehensive strategy for liquidity and wealth management, then approached a select group of buy-out firms and strategic buyers. Ultimately, a competitive bidding process resulted in several lucrative offers, including an attractive proposal from Tyco Plastics that preserved much of the Company's autonomy while providing the family shareholders with liquidity at an attractive price.

Strategic Advisory





Strategic Advisory Services



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VIDAL SASSOON

Mirus has prepared a valuation analysis for the shareholders of Vidal Sassoon Salon Management and Jimmy Choo Shoes

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BRIDGEPORT
QUALITY CONDUIT & CABLE FITTINGS


Financial Advisory and Valuation Analysis



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Valuation Analysis and Expert Testimony




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CERES CORP.
CUBIC ZIRCONIA


Financial Advisory and Valuation Analysis




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Financial Advisory and Valuation Analysis



MIRUS CAPITAL
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Fairness Opinion
Private Placement of Series C Preferred Stock


PRIVATE EQUITY PARTNERS



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financial advisory



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