



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.

Mirus Capital Advisors is one of the nation's premier providers of merger and acquisition advisory services, creating wealth for business owners and liquidity options for our corporate clients and their stockholders.

Our distinguished record of success in merger and acquisition advisory, divestitures, recapitalizations, and cross-border transactions has evolved over more than 20 years of serving middle-market companies.

SELLING A BUSINESS

Mirus specializes in creating a market for the closely held business. Whether the ideal transaction is to find a buyer that will provide growth opportunities for employees, achieve the best financial outcome for the shareholders, or divest non-core assets, Mirus helps business owners and boards of directors to find the right buyer to achieve their goals.

In preparation for the sale, we value the business based on its likely performance under the ownership and management of a potential buyer, and evaluate in advance the impact of those synergies on the Company's earnings potential. Our objective is to maximize not only the sale price, but also the options for the seller, by bringing multiple buyers to the table at the same time.

Mirus prepares a comprehensive descriptive memorandum that highlights the Company's strategic and financial value, and proactively answers many of the common due diligence questions that buyers will have. We analyze the business and the competitive environment to determine the most logical buyers based on strategic fit. We then go a step further and identify a number of less obvious buyers, which may pay a premium in order to move into a new market or add additional products or customers to their business. We then contact all prospective buyers and qualify their interest.

Most importantly, we manage all aspects of the sale process, putting in place confidentiality agreements, distributing information, responding to questions, and coordinating site visits and meetings. Our experience in managing this process not only ensures the best outcome, but it also enables your management team to focus on the business while we focus on the transaction.

BUYING A BUSINESS

The Mirus process for acquisitions extends from the development of a corporate development strategy to its execution. Because successful acquisitions are the result of well-conceived and well-executed integration plans, we help clients plan for as well as implement their transaction strategy.

To identify acquisition candidates, we undertake a comprehensive search based on our client's strategic, geographic, operational and financial criteria. Potential candidates are evaluated to determine which opportunities should command the highest priority, and once our client has expressed interest in a given target, Mirus performs a thorough analysis of the business, its competitive position and future prospects. Whenever possible, we attempt to determine the value of the target to its current owner, as well as to our client – making assumptions for certain synergies that may be realized in an acquisition. From the drafting of the letter of intent to the closing, Mirus then acts as both quarterback and coach, moving the process forward while at the same time evaluating the due diligence materials that may confirm or disprove our initial conclusions.

CASE STUDY



American Biological Technologies

American Biological Technologies ("ABT"), a leading manufacturer of in vitro diagnostic assay controls and calibrators, retained Mirus to find a buyer that would enable the founder of the business to retire.

With a profitable yet slow-growth business focused on a small market niche, Mirus needed to identify the right buyer that would see the value in the Company's intellectual property related to glucose controls for the large and growing diabetes market. From a worldwide search of potential buyers, Mirus identified several interested parties and created a competitive bidding environment that generated a premium price for ABT from a publicly-traded Japanese company that wanted to expand from biomarker assays for the oncology market into diagnostic assay controls and calibrators.

Business Services represented a \$1.1 trillion market in 2009 – a market that continues to grow. Mirus believes that the business services market will continue to thrive due to the following key industry trends:

- **Outsourcing:** Companies increasingly turn to third party outsourcers for non-core business processes and business functions of almost every kind – financial and administrative functions, staffing, information technology, marketing, research, etc.
- **Technology-Enabled Services:** A new generation of service companies has emerged that automate business processes and services by leveraging technology, software and the Internet to deliver high quality, efficient and cost-effective solutions.
- **Knowledge & Analytics:** In this age of digitization and exponentially growing amounts of data, enterprises crave actionable information about their customers, vendors, business partners, employees and the health of their own business
- **Vertical Market Expertise:** Companies are seeking advice and services from vertical market experts, enabling industry-focused middle-market service providers to effectively compete with generalist industry goliaths.

THE MIRUS DIFFERENCE

Mirus has over 20 years of experience representing the needs of middle-market services companies. We build and foster long-term relationships with companies, executives, financing sources and industry experts. Our relationships and knowledge give us a unique perspective that can help you make the right strategic and financial decisions regarding your business. We invite you to speak with our past clients and business partners about their experiences with us.

Mirus views the world differently from typical investment banks. We give frank and honest assessments and advice about your options, valuation and the probability of success with a variety of transactional options. We understand that the decisions you make about your business are critical to you, your employees, your investors, and your family.

Whether you are considering some type of transaction, looking to understand how to maximize value, or simply want to think through your options for growth or exit, give us a call – you can count conversation that will be both discreet and worthwhile.

CASE STUDY



Ibis Consulting, Inc.

Mirus was retained by Ibis Consulting, a leading provider of electronic data discovery processing services in the highly fragmented litigation support market. With 40% EBITDA margins, Ibis was growing rapidly as the market was exploding, and the founder wanted to cash in on the favorable market conditions. Mirus advised the company on how to demonstrate scalability and long-term revenue visibility, enumerated the Company's many leverageable IP assets, including its service framework, templates, standard operating procedures, and proprietary software systems. Mirus generated more than a dozen offers for the business, ultimately selling the company to Pitney Bowes (NYSE: PBI) for \$67 million in cash upfront.



Jamie Grant, Partner

Email: grant@merger.com

Jamie Grant has managed over 60 engagements for clients in a variety of industries including manufacturing, industrial services, building products, electronics, capital equipment, distribution, and business services. He primarily advises family-owned and closely-held businesses, but has also represented public companies and venture-backed firms. He has a wealth of experience in negotiating, structuring, valuing and closing mergers and acquisitions, financings, restructurings and leveraged buy-outs. He is a Registered Securities Principal, a graduate of the University of New Hampshire, and holds series 7, 79, 24, and 63 certifications from FINRA.



David Hoffer, Partner

Email: hoffer@merger.com

David Hoffer brings over 20 years of experience in both business and corporate law to Mirus. He has successfully managed numerous transactions for clients in business services, software, healthcare, and other industries. Previously, he served as chief operating officer of three Boston-area technology companies and practiced law in both law firm and in-house settings. David is a Registered Securities Principal, a graduate of Harvard College, Harvard Law School, and the Harvard Business School, and holds series 7, 79, 24, and 63 certifications from FINRA.



Peter Alternative, Partner

Email: alternative@merger.com

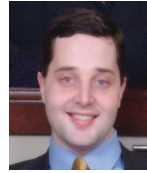
Peter Alternative brings over 15 years of experience advising middle market, technology-based companies. He has been a financial advisor to both public and closely-held companies on divestitures, capital raising, recapitalizations, strategic acquisitions, mergers and cross-border transactions. He has managed and closed twenty-five engagements with companies across a variety of segments of information technology and professional services, with a particular focus on the software industry. Peter is a graduate of Hobart College and received an MBA from Bentley's McCallum Graduate School of Business. He holds series 7, 79 and 63 certifications from FINRA.



Laura Kevghas, Partner

Email: kevghas@merger.com

Laura Kevghas brings to Mirus more than 20 years of experience in mergers and acquisitions, with a background that includes both investment banking and corporate development. Laura's unique background on both sides of the table informs her negotiating, structuring and due diligence activities on behalf of her clients. Over her career, Laura has completed more than 60 transactions, including the sale of companies in the business services, defense and government services, manufacturing and software sectors, along with the acquisition of numerous companies in the media space. Laura is a graduate of Bentley University and holds an MBA with high honors from Bentley's McCallum Graduate School of Business. She holds series 7, 79 and 63 certifications from FINRA.



Bas van der Brugge, CFA

E-mail: brugge@merger.com

Bas joined Mirus in 2002 and heads up the Mirus valuation practice in addition to managing client engagements as a deal Principal. Bas has worked on several dozen client engagements during his tenure with the firm, focusing primarily on clients in software, business services, online media and defense. Prior to joining Mirus, Bas was an associate with McKinsey & Co. He is a chartered financial analyst (CFA) and graduated with a Masters degree in Financial Econometrics from Erasmus University in Rotterdam, the Netherlands.



Mike Krongel

Email: krongel@mirusresortcapital.com

Mike Krongel heads up Mirus Resort Capital, focusing on mergers, acquisitions, leveraged buy-outs and financings for operating resorts and middle market companies in the travel and recreation industry. With over 30 years experience Mike brings to Mirus a unique understanding of resort operations and resort development. Mike was a senior executive with American Skiing Company, of Park City, Utah. He was the lead corporate officer focused upon business acquisition and disposition for ASC. Mike has also been a consultant to many of the largest banks and insurance companies in North America, assisting with the disposition of under performing assets. Mike is a graduate of Ithaca College.



Brendan Kiernan

Email: kiernan@merger.com

Brendan Kiernan is experienced in valuation and corporate finance advisory. He manages the support efforts for the partners including industry research, valuation analysis, and client reporting. Brendan is a graduate of Boston College and earned his MBA from Bentley's McCallum Graduate School of Business. He holds series 7, 79 and 63 certifications from FINRA.



Sherry Goldberg, CPA

Email: goldberg@merger.com

Sherry Goldberg is our Director of Finance & Administration. Sherry focuses on the overall financial systems and reporting, manages operational and administrative functions, and is responsible for FINRA-related activities for Mirus Securities. Sherry is a graduate of Merrimack College, a Certified Public Accountant and holds a Series 28 Financial and Operations Principal (FINOP) certification from FINRA.

Business Services Transactions



has completed a management buy-out with equity and debt financing from





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has been acquired by




MIRUS CAPITAL
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has been acquired by




MIRUS CAPITAL
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Novations Group, Inc. has sold its VMS Staffing subsidiary to





MIRUS CAPITAL
ADVISORS



has been acquired by




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