

AMC
ANDERSON METALS
CORP., INC.
Kansas City MO

has been acquired by

WC
WYNNCHURCH | CAPITAL
Chicago IL

The undersigned served as financial advisor to Anderson Metals Corporation Inc.

CC Capital Advisors

**M.A. ENERGY
RESOURCES, LLC**
Overland Park, KS

has been acquired by

KOPPERS
Pittsburg, PA

The undersigned served as exclusive financial advisor to M.A. Energy Resources.

CC Capital Advisors

WattMaster
CONTROLS
Parkville, MO

has been acquired by

AAON
Tulsa, OK

The undersigned served as financial advisor to WattMaster Controls.

CC Capital Advisors

PIE&G
PRESQUE ISLE ELECTRIC AND GAS CO-OP
Onaway, MI

has acquired

Aurora Gas Co.
Onaway, MI

The undersigned served as financial advisor to PIE&G.

CC Capital Advisors

sauermann
Sauermann Group
Brussels, Belgium

has acquired

E INSTRUMENTS
E Instruments
Langhorne, PA

The undersigned served as financial advisor to Sauermann Group

CC Capital Advisors

EnvironmentalEnergy
Kansas City MO

has been acquired by

GFL
ENVIRONMENTAL
Vaughan ON

and its financial sponsors led by

BC Partners **ONTARIO
TEACHERS
PENSION PLAN**

The undersigned served as exclusive financial advisor to Environmental Energy Inc.

CC Capital Advisors

GLADSTONE CAPITAL
Midloth, VA

ZJM **BROADGATE**
Denver CO **CAPITAL** **CAPITAL**
Dallas TX

have sold

STAR SEED INC.
Osborne, KS

to

SH SEQUEL HOLDINGS
Dallas, TX

The undersigned served as exclusive financial advisor to Star Seed, Inc.

CC Capital Advisors

J & J Drive-Away Inc.
Overland Park, KS

has been acquired by

Auto Driveaway
Lombard, IL

via its financial sponsor

EVANSTON PARTNERS, LLC
Evanston, IL

The undersigned served as exclusive financial advisor to J&J Drive-Away Inc.

CC Capital Advisors

BERKS GROUP
Kansas City MO

has acquired

ST SWISS-TECH, LLC
Delavan, WI

The undersigned served as exclusive financial advisor to BERKS Group

CC Capital Advisors

\$65,000,000

Tri-County Rural Electric Cooperative, Inc.
Mansfield, PA

and its broadband subsidiary

Tri Co Connections, LLC

have entered into a credit facility with

CFC National Rural Utilities Cooperative Finance Corporation
Dulles, VA

The undersigned served as exclusive financial advisor to Tri-County REC, Inc.

CC Capital Advisors

YEAR IN REVIEW

2018 was a record year for M&A in Kansas City and for CCCA as the firm advised on 10 completed transactions involving high quality companies in diverse industries. Current economic indicators point toward sustained M&A activity with ample liquidity and a favorable lending environment.

A year to remember

2018

THIS YEAR MARKS THE 15TH ANNIVERSARY of our inaugural M&A Report and produced the highest level of transaction volume in that timeframe. Although wild swings in the market tested the mettle of dealmakers, activity remained strong through a tumultuous fourth quarter and delivered record results in our market and globally as well. With a quick bounce post-Christmas and into the New Year, 2019 should catch the tailwind of several favorable economic factors. Whether we can follow up with another record year remains to be seen.

The 2018 CC Capital Advisors State of M&A Report tracked a record 195 transactions involving Kansas City-area companies, an increase of over 40% compared to the prior year. For the 10-year period post the Great Recession, deal activity had remained fairly consistent with 2018 marking only the second time other than 2007 that volume exceeded 180 transactions. It is also interesting to note this was the first time that the number of companies purchased equaled the number sold.

Deal-making continues to benefit from a recurring combination of ample liquidity, increasing private equity activity, and a favorable lending environment. Global M&A activity in 2018 reached a three-year high at \$3.5 trillion, which is the third highest amount on record. Mega deals continue to surge in the U.S. as

over 200 transactions were reported in excess of \$1 billion. Deal volume was particularly active this year in the Technology, Healthcare, and Energy sectors, with several blockbuster deals including Takeda Pharmaceutical's proposed \$78 billion buyout of Shire Plc, Cigna's \$67 billion purchase of Express Scripts, and the sale of Sky Plc to Comcast for \$51.5 billion.

Much like the broader global market, our area once again saw strong activity in the Technology, Manufacturing, and Services sectors. Technology led the way with a record 53 transactions this past year. A few notable 2018 transactions included the pending sale of Sprint to T-Mobile for \$26.5 billion, the sale of DST Systems to SS&C Technologies for \$5.4 billion, the sale of Barlett & Company to Savage Companies, and the sale of NPC International to Eldridge Industries for \$1.0 billion.



TOP DEALS OF 2018*

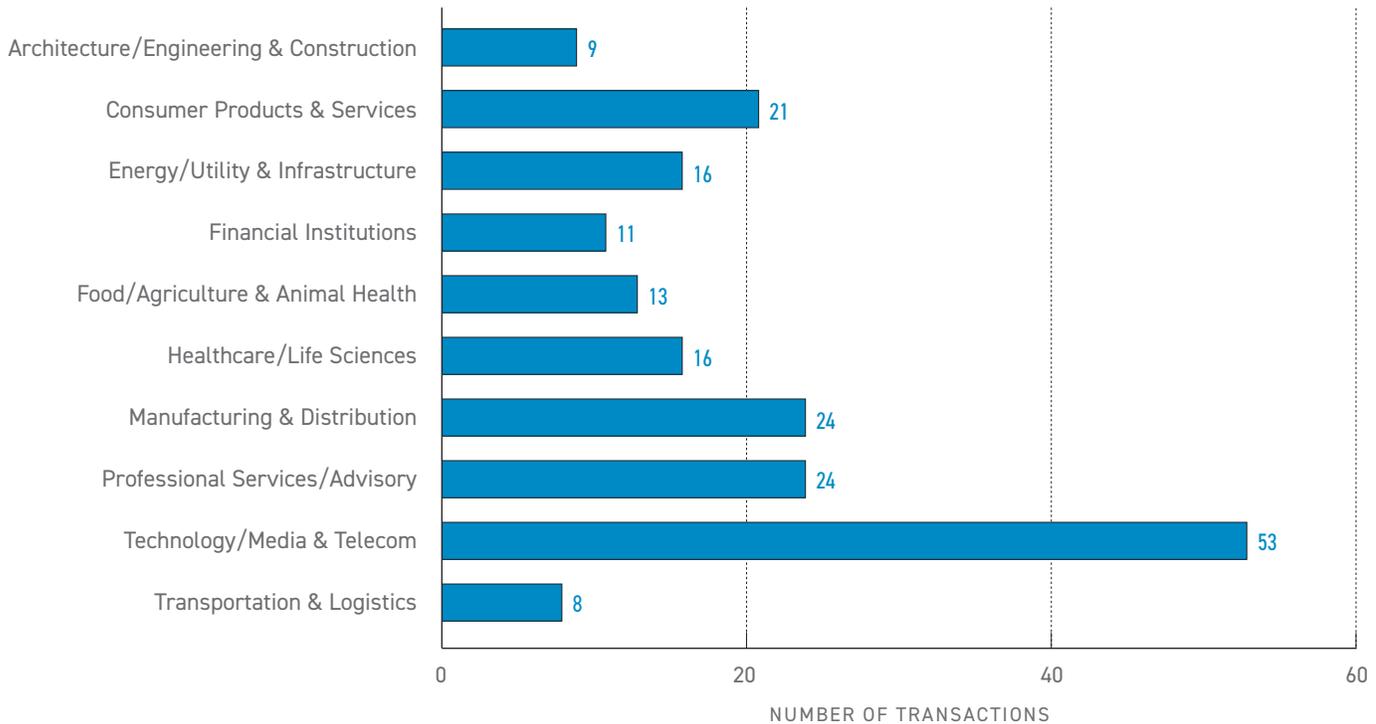
\$26.5 billion — Sale of Sprint to T-Mobile

\$5.4 billion — Sale of DST Systems to SS&C Technologies

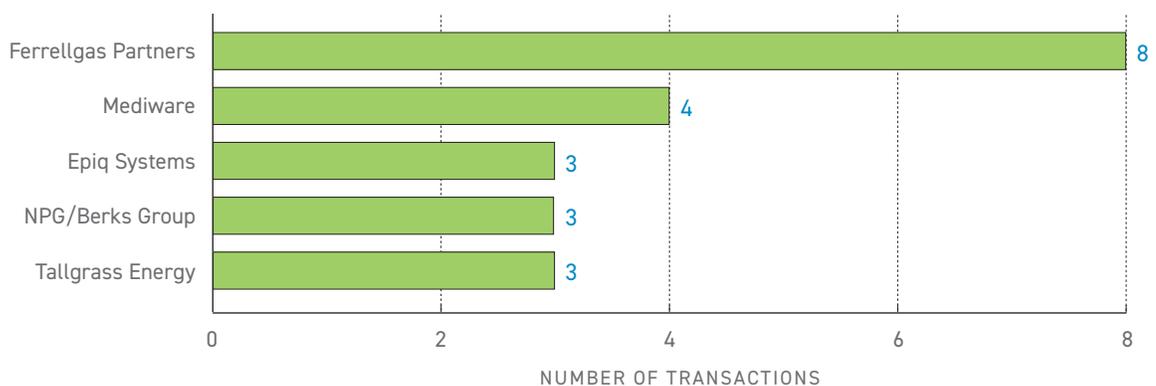
\$1.0 billion — Sale of NPC International to Eldridge Industries

* This list of top deals is compiled from the limited number of transactions for which terms were disclosed. Many deals do not disclose pricing and thus, are not included on this list.

DEALS BY INDUSTRY



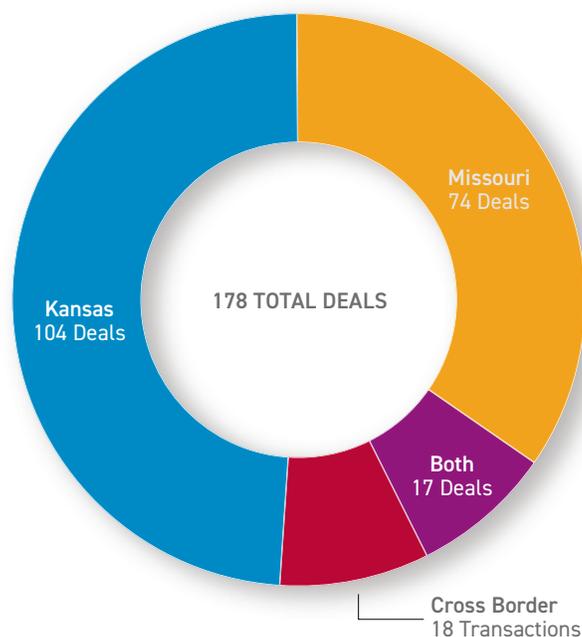
TOP DEAL MAKERS



LOCAL BUYER, LOCAL SELLER, OR BOTH?



TRANSACTION GEOGRAPHY



HISTORICAL M&A ACTIVITY BY QUARTER

YEAR	Q1	Q2	Q3	Q4	TOTAL
2018	52	52	44	47	195
2017	28	27	45	37	137
2016	40	32	32	28	132
2015	39	43	25	37	144
2014	33	26	37	30	126
2013	34	29	32	33	128

15 YEAR LOOKBACK

YEAR	TOTAL
2018	195
2017	137
2016	132
2015	144
2014	126
2013	128
2012	151
2011	149
2010	160
2009	114
2008	130
2007	182
2006	112
2005	101
2004	104

2018 LOCAL M&A ACTIVITY BY MONTH AND QUARTER

Jan	Feb	Mar	Q1 Total
27	14	11	52
Apr	May	Jun	Q2 Total
18	19	15	52
Jul	Aug	Sep	Q3 Total
14	21	9	44
Oct	Nov	Dec	Q4 Total
15	14	18	47

Trends to Consider

2018 STARTED WITH A BANG AND ENDED WITH A WHIMPER, as the stock market experienced its worst yearly performance since the 2008 financial crisis. December was particularly troublesome as investors fled equities amid concerns of a global economic slowdown and fears of continued Fed rate hikes. Contentious trade negotiations between China and the U.S. only added to investors woes. With the recent tax reform providing a boost to corporate balance sheets, increasing levels of liquidity and corporate confidence combined with continued low interest rates and aging demographics should provide strong support for future transaction activity. As we move into 2019, the following are key trends to consider:

PUBLIC POLICY

As the left and right battle over immigration reform and a government shutdown, states are focused on increasing revenue and navigating the impact of healthcare reform. With record low levels of unemployment and a favorable tax policy, the domestic focus has shifted to health care and education reform, entitlements, and the environment. The balancing act for any change is the ever growing federal debt level that now exceeds \$20 trillion, while corporate and consumer debt continue to rise dramatically as well. This debt surge is manageable with continued low interest rates. However, any significant spike in rates will place an increasing amount of pressure on future budgetary decisions.

MONETARY POLICY

The U.S. Federal Reserve and other central banks are expected to gradually tighten in 2019, albeit with a more deliberate pace than previously expected due to slowing global growth, worsening global trade relations, and the sharp market selloff in December. Despite the year-end correction, the Fed has indicated that it may raise rates up to three more times in 2019 depending on the direction of U.S.

economic data and general financial-market conditions. In addition, the European Central Bank may finally bring an end to its years-long experiment with negative interest rates, which have yet to stimulate needed economic growth.

ENERGY POLICY

With Democrats winning a majority in the House and the return of divided government, it's unlikely that Congress and the White House will agree on broad, far-reaching energy legislation. The U.S. is expected to supplant Russia as the world's leading oil producer in 2019, but pressure regarding the environment will place an emphasis on renewable fuels such as wind and solar despite borderline economic viability without incentives. It is expected that more will be attempted at the federal level to ensure that the United States remains the world's largest oil and gas producer and a powerhouse in energy markets, while technology advancements improve the financial return for alternative energy sources.

TRADE POLICY

Usually secondary to domestic policy, global trade has taken center stage as the U.S., China, and Europe jockey for position in what may emerge as a new world order. On

their own, the controversial steel and aluminum tariffs are unlikely to significantly alter global trade. But if U.S. trade barriers set off a chain reaction of nationalistic protections, the consequences could be problematic. The longer this quarrel continues, the more it creates uncertainty and chips away at corporate confidence, which are key factors that drive M&A activity.

Despite emerging headwinds, overall economic trends remain positive, and M&A activity points toward continued record levels. So how can business owners navigate this ever changing environment? Do you have a strategy in place to take advantage of historically high valuation multiples? Is your business prepared for a pending transition? There are many challenges to confront and factors to evaluate when contemplating the purchase or sale of a business. If your company is considering a transaction in 2019 – or just looking for strategic advice on issues such as succession planning or raising capital – be sure to engage a qualified advisor who can help provide the integrity and experience you need to make important growth decisions.



2018 KANSAS CITY AREA TRANSACTIONS

INDUSTRY	SELLER	UNIT SOLD	BUYER	BUYER LOCATION	SELLER LOCATION
Q1 JANUARY					
Financial Institutions	Horizon State Bank	Entirety	Bank Northwest	Hamilton, MO	Cameron, MO
Technology/Media/Telecom	SouthComm, Inc	The Pitch	Carey Media, LLC	Kansas City, MO	Nashville, TN
Technology/Media/Telecom	Clearview Capital, LLC	Xcellence, Inc	JLL Partners	New York, NY	Mission, KS
Manufacturing & Distribution	CST Industries, Inc	Assets	Solace Capital Partners LP	Los Angeles, CA	Kansas City, MO
Food/Agriculture & Animal Health	Bark to Basics, LLC	Entirety	Animal Supply Company, LLC	Irving, TX	Olathe, KS
Architecture / Engineering & Construction	Engineered Concepts	Entirety	Terracon Consultants	Olathe, KS	Greensboro, NC
Food/Agriculture & Animal Health	AgriLabs, LLC	Entirety	Huvepharma, Inc	Sofia, Bulgaria	St. Joseph, MO
Manufacturing & Distribution	Anderson Metals Corporation	Entirety	Wynchurch Capital	Rosemont, IL	Kansas City, MO
Energy/Utility & Infrastructure	Zenith Energy	Majority interest	Tallgrass Energy Partners LP	Leawood, KS	Pawnee, CO
Energy/Utility & Infrastructure	Deeprock North, LLC	Minority stake	Tallgrass Energy Partners LP	Leawood, KS	North Cushing, OK
Professional Services/Advisory	Blue Ocean Consulting	Entirety	MarksNelson CPAs	Kansas City, MO	Shawnee Mission, KS
Consumer Products & Services	Flynn's Raytown Disposal	Entirety	WCA Waste Corporation	Houston, TX	Raytown, MO
Manufacturing & Distribution	The Sterling Group, LP	Safe Fleet Holdings, LLC	Oak Hill Capital Partners	Stamford, CT	Belton, MO
Manufacturing & Distribution	The Group Legacy, LC	Portals Luxury Hardware	Bohle America, Inc	Charlotte, NC	Kansas City, MO
Professional Services/Advisory	Statehouse Strategies, LLC; Cloakroom Advisors, LLC	Entirety	Husch Blackwell, LLP	Kansas City, MO	Kansas City, MO
Professional Services/Advisory	Ascende Wealth Advisers Inc	Entirety	Qualified Plan Advisors	Overland Park, KS	Houston, TX
Manufacturing & Distribution	Mega Fast	Entirety	Resellers Edge, LLC	Burlington, KS	Excelsior Springs, MO
Technology/Media/Telecom	Novum Behavioral Analytics, LLC	Entirety	Imagination Design Works Productions	Los Angeles, CA	Kansas City, MO
Technology/Media/Telecom	DST Systems Inc	Entirety	SS&C Technologies Holdings Inc	Windsor, CT	Kansas City, MO
Consumer Products & Services	Dennis Co.	Entirety	Westlake Ace Hardware, Inc	Lenexa, KS	Raymond, WA
Healthcare/Life Sciences	E4, LLC	Entirety	New Directions Behavioral Health, LLC	Kansas City, MO	Irving, TX
Energy/Utility & Infrastructure	Ferrellgas Partners	Bridger Energy LLC	Undisclosed	Undisclosed	Liberty, MO
Healthcare/Life Sciences	Verrow Pharmaceuticals, LLC	Entirety	Ligand Pharmaceuticals, Inc	San Diego, CA	Lenexa, KS
Technology/Media/Telecom	MEDTranDirect	Entirety	Mediware Information Systems, Inc	Kansas City, MO	Lenexa, KS
Consumer Products & Services	XIKAR Inc	Entirety	Svoboda Capital Partners, LLC; Quality Importers Trading Co, Inc	Weston, FL	Kansas City, MO
Financial Institutions	Mariner Holdings; Retiring founders of Tortoise	Tortoise Investments	Lovell Minnick Partners; HarbourVest Partners	Radnor, PA	Leawood, KS
Technology/Media/Telecom	WANRack, LLC	Majority Stake	Grain Management, LLC	Washington, DC	Lenexa, KS

INDUSTRY	SELLER	UNIT SOLD	BUYER	BUYER LOCATION	SELLER LOCATION
Q1 FEBRUARY					
Technology/Media/Telecom	HomeCare Accounting Solutions	Entirety	Netsmart	Overland Park, KS	Lincroft, NJ
Financial Institutions	UMB Financial Corp	Marquette Asset Management	MAM Principals	Minneapolis, MN	Kansas City, MO
Technology/Media/Telecom	News-Press & Gazette Co, Inc	Online Tech, LLC	Schurz Communications, Inc	Mishawaka, IN	St. Joseph, MO
Manufacturing & Distribution	Dollins Tool, Inc	Entirety	Mold & Robotics Group	Conthey, Switzerland	Independence, MO
Food/Agriculture & Animal Health	Grupo Contri	Majority Stake	Bartlett Grain Company	Kansas City, MO	Mexico City, Mexico
Technology/Media/Telecom	Installation & Service Technologies	Entirety	Skinny IT	Frisco, TX	Kansas City, MO
Manufacturing & Distribution	Bedrock International	Entirety	Architectural Surfaces Group	Austin, TX	Lenexa, KS
Technology/Media/Telecom	Strategic Data Resources	Entirety	Knowland Group	Rosslyn, VA	Overland Park, KS
Healthcare/Life Sciences	Enviromed Corporation	Entirety	Examintics, Inc	Overland Park, KS	Lindenwold, NJ
Financial Institutions	Benefits By Design, Inc	Entirety	RPS Benefits, Inc	Overland Park, KS	Overland Park, KS
Professional Services/Advisory	Lightning Ventures, Inc	Entirety	Titan Protection and Consulting, Inc	Overland Park, KS	Hobbs, NM
Energy/Utility & Infrastructure	M.A. Energy Resources	Entirety	Koppers, Inc	Pittsburgh, PA	Overland Park, KS
Manufacturing & Distribution	WattMaster Controls, Inc	Entirety	AAON, Inc	Tulsa, OK	Parkville, MO
Technology/Media/Telecom	Dynamic Athletic Research Institute, LLC	Entirety	Scientific Analytics Inc	Lincoln, NE	Overland Park, KS

Q1 MARCH					
Manufacturing & Distribution	Door Control Services, Inc	Entirety	DH Pace Company	Olathe, KS	Ben Wheeler, TX
Professional Services/Advisory	J.P. Associates Solutions, Inc	Entirety	High Touch Technologies	Wichita, KS	Lenexa, KS
Financial Institutions	E3 Solutions, LLC	Entirety	Lockton, Inc	Kansas City, MO	Littleton, CO
Technology/Media/Telecom	Hills Balfour Synergy	Entirety	MMGY Global, Inc	Kansas City, MO	London, England
Consumer Products & Services	Insight 2 Design; Elevate, LLC	Entirety	L2 Capital Partners	Devon, PA	Overland Park, KS
Architecture / Engineering & Construction	Western Roofing Company	Entirety	Western Construction Group, Inc	St. Louis, MO	Kansas City, MO
Professional Services/Advisory	Cartesian, Inc	Entirety	Blackstreet Capital Management, LLC	Chevy Chase, MD	Overland Park, KS
Manufacturing & Distribution	Larson Farm & Lawn, Inc	Entirety	Heritage Tractor, Inc	Baldwin City, KS	Rogersville, MO
Architecture / Engineering & Construction	Kantex	Entirety	Vac One Services	Deer Park, TX	Olathe, KS
Manufacturing & Distribution	Fire Door Solutions, LLC	Entirety	Life Safety Consortium, LLC	Baltimore, MD	Stilwell, KS
Professional Services/Advisory	Berwin Leighton Paisner, LLP	Merger	Bryan Cave	Kansas City, MO	London, England

INDUSTRY	SELLER	UNIT SOLD	BUYER	BUYER LOCATION	SELLER LOCATION
Q2 APRIL					
Professional Services/Advisory	ConSept, LLC	Entirety	NCM Associates	Kansas City, MO	Richmond, VA
Healthcare/Life Sciences	Teva Pharmaceutical Industries	Patient Services & Solutions Business	AssistRx, Inc	Orlando, FL	Overland Park, KS
Healthcare/Life Sciences	Connect Hearing, Inc	13 hearing centers	American Hearing & Audiology, LLC	Overland Park, KS	Chicago, IL
Healthcare/Life Sciences	Change Healthcare	Barista Operations, LLC	Netsmart	Overland Park, KS	San Francisco, CA
Architecture / Engineering & Construction	Shafer Kline & Warren, Inc	Entirety	McClure Engineering Co	Clive, IA	Lenexa, KS
Architecture / Engineering & Construction	Britton Hill Holdings, LLC	Hawker Pacific Airservices Limited	Eagle Enterprises, Inc	Overland Park, KS	Coral Gables, FL
Architecture / Engineering & Construction	WideBlue	Entirety	Pivot International	Lenexa, KS	Glasgow, Scotland
Food/Agriculture & Animal Health	Leucadia National Corp	Controlling Stake of National Beef Packing Co.	Marfrig Global Foods	Sao Paulo, Brazil	Kansas City, MO
Architecture / Engineering & Construction	sys-tek	Entirety	Twining, Inc	Long Beach, CA	Blue Springs, MO
Technology/Media/Telecom	Valorem Consulting Group, LLC	Entirety	Reply Group	Milan, Italy	Kansas City, MO
Consumer Products & Services	Original Juan Specialty Foods	Entirety	Spicin Foods, Inc	Jacksonville, FL	Kansas City, KS
Professional Services/Advisory	Landmarketing Inc	Entirety	Evergreen Real Estate Services	Mission, KS	Olathe, KS
Architecture / Engineering & Construction	RTM Engineering Consultants	Merger	Malone Finkle Eckhardt & Collins	Overland Park, KS	Schaumburg, IL
Consumer Products & Services	Olympus Partners	NPC International, Inc	Eldridge Industries	Greenwich, CT	Overland Park, KS
Consumer Products & Services	Innova Taxfree Group, SL	Entirety	Euronet Worldwide, Inc	Leawood, KS	Madrid, Spain
Healthcare/Life Sciences	Great Bend Regional Hospital	Entirety	University of Kansas Health System	Kansas City, KS	Great Bend, KS
Transportation & Logistics	Drive Train Industries	Merger	Inland Truck Parts & Service	Overland Park, KS	Denver, CO
Technology/Media/Telecom	Sprint Corp	Merger	T-Mobile	Bellevue, WA	Overland Park, KS

Q2 MAY					
Manufacturing & Distribution	Colin Electric Motor Service, Inc	Entirety	JCI Industries, Inc	Lee's Summit, MO	Lincoln, NE
Technology/Media/Telecom	The Mobile Butler, LLC	Entirety	Amenify Corporation	San Francisco, CA	Grain Valley, MO
Transportation & Logistics	Logan's Truck & Auto, LLC	Entirety	Inland Truck Parts & Service	Overland Park, KS	Rapid City, SD
Financial Institutions	Adams Dairy Bank	Entirety	Equity Bank	Wichita, KS	Blue Springs, MO
Financial Institutions	Lawson Bank	Entirety	Bank Liberty	Kansas City, MO	Lawson, MO
Transportation & Logistics	Bridge Logistics Services, Inc	Entirety	Smart Warehousing, LLC	Edgerton, KS	Milwaukee, WI
Manufacturing & Distribution	American Van Equipment, Inc	Entirety	Safe Fleet Holdings, LLC	Belton, MO	Lakewood, NJ
Food/Agriculture & Animal Health	Louis Wohl & Sons, Inc	Entirety	BJ Beltram, Inc	Kansas City, KS	Tampa, FL
Manufacturing & Distribution	Scott Felder Homes	Entirety	Platform Ventures	Fairway, KS	San Antonio, TX
Healthcare/Life Sciences	Blue Bell Surgery Center Management Company, LLC	Entirety	Nueterra Holdings, LLC	Leawood, KS	Blue Bell, PA
Technology/Media/Telecom	Island Radar Company, LLC	Entirety	Wavetronix	Leawood, KS	Kansas City, MO
Consumer Products & Services	A.C.E. Restaurant Group	17 Houlihan's Restaurants	Houlihan's Restaurants, Inc	Leawood, KS	Nutley, NJ
Food/Agriculture & Animal Health	Bartlett & Company	Merger	Savage Companies	Salt Lake City, UT	Kansas City, MO
Technology/Media/Telecom	Top of the Arc, LLC	Kansas City Comets	Game Theory Ventures, LLC	San Francisco, CA	Independence, MO
Technology/Media/Telecom	SpaceMob, LLC	Majority Stake	Answer Media, LLC	Overland Park, KS	Somerset, NJ
Technology/Media/Telecom	Haystax Technology, Inc	Entirety	Fishtech Group	Kansas City, MO	McLean, VA
Manufacturing & Distribution	HiSonic	Entirety	Gowanda Components Group	Gowanda, NY	Olathe, KS
Consumer Products & Services	Wade Ferguson	2 Kansas City area World Gym locations	Genesis Health Clubs	Wichita, KS	Overland Park, KS
Technology/Media/Telecom	Lumeta Corporation	Entirety	FireMon, LLC	Overland Park, KS	Somerset, NJ

INDUSTRY	SELLER	UNIT SOLD	BUYER	BUYER LOCATION	SELLER LOCATION
Q2 JUNE					
Food/Agriculture & Animal Health	KBP Foods	Entirety	The Pritzker Organization; DNS Capital	Chicago, IL	Overland Park, KS
Technology/Media/Telecom	Soliton Systems	eDiscovery Business	Epiq Systems, Inc	Kansas City, KS	Tokyo, Japan
Financial Institutions	Grange Mutual Casualty Company	Grange Life Insurance Company	Kansas City Life Insurance Company	Kansas City, MO	Columbus, OH
Consumer Products & Services	Gift Card Impressions	Entirety	InComm	Atlanta, GA	Kansas City, MO
Technology/Media/Telecom	GBH Global Services	Entirety	SKC Communications	Shawnee, KS	Los Angeles, CA
Consumer Products & Services	AMC Entertainment Holdings, Inc	Screenvision Media	ABRY Partners	Boston, MA	Leawood, KS
Manufacturing & Distribution	Mid-America Precision Products, LLC	Entirety	TGP Investments, LLC	Kansas City, MO	Joplin, MO
Manufacturing & Distribution	EIKO Global, LLC	Entirety	Inverness Graham Investments	Philadelphia, PA	Shawnee, KS
Technology/Media/Telecom	Grenadier	Entirety	Barkley, Inc	Kansas City, MO	Boulder, CO
Consumer Products & Services	AMC Entertainment Holdings, Inc	Remaining Shares of National CineMedia Inc	Cineworld Group PLC; Cinemark Holdings, Inc	Plano, TX	Leawood, KS
Technology/Media/Telecom	Center For Fiduciary Management, LLC	Entirety	Fi360, LLC	Bridgeville, PA	Overland Park, KS
Consumer Products & Services	Travel Partners	Entirety	Acendas Travel	Mission, KS	Sioux Falls, SD
Architecture / Engineering & Construction	Burns & McDonnell	Source Testing Business	Civil & Environmental Consultants, Inc	Robinson Township, PA	Kansas City, MO
Technology/Media/Telecom	SoftVU LLC	Entirety	New Capital Partners	Birmingham, AL	Kansas City, MO
Technology/Media/Telecom	Dolan Technologies Corp	Entirety	Salary.com, Inc	Waltham, MA	Olathe, KS

Q3 JULY					
Technology/Media/Telecom	Controle, LLC	Majority stake	Epiq Systems, Inc	Kansas City, KS	Oak Brook, IL
Technology/Media/Telecom	Useagility, LLC	Entirety	First Tek, Inc	Piscataway, NJ	Kansas City, MO
Manufacturing & Distribution	Premier Barrier Management, Inc	Entirety	Fire Door Solutions	Stilwell, KS	Goodlettsville, TN
Energy/Utility & Infrastructure	Diamond Propane, Inc	Entirety	Ferrellgas Partners	Overland Park, KS	Potsdam, NY
Technology/Media/Telecom	Fazzi Associates	Entirety	Mediware Information Systems, Inc	Lenexa, KS	Northampton, MA
Technology/Media/Telecom	Bruneau Group, Inc	Entirety	Epiq Systems, Inc	Kansas City, KS	Ottawa, Canada
Technology/Media/Telecom	Prime Meridian	Assets	Farmobile, LLC	Leawood, KS	Nevada, MO
Technology/Media/Telecom	James Printing, Inc	Entirety	Modern Litho, Inc	Jefferson City, MO	North Kansas City, MO
Technology/Media/Telecom	LandaJob	Entirety	Mark Perrin	Kansas City, MO	Leawood, KS
Financial Institutions	Corporate Claims Management, Inc	Specific Assets	Thomas McGee Group	Kansas City, MO	St. Louis, MO
Technology/Media/Telecom	Xendo Holdings BV	Entirety	ProPharma Group	Overland Park, KS	Amsterdam, Netherlands
Manufacturing & Distribution	Laminate Works, Inc	Laminate Works Dallas	Wilsonart Engineered Surfaces	Temple, TX	Kansas City, KS
Technology/Media/Telecom	Compdata Consulting, LLC	Entirety	Salary.com, Inc	Waltham, MA	Olathe, KS
Energy/Utility & Infrastructure	Tradewind Energy, Inc	Hamilton Solar Power Plant Plans	Duke Energy Florida, LLC	St. Petersburg, FL	Lenexa, KS

INDUSTRY	SELLER	UNIT SOLD	BUYER	BUYER LOCATION	SELLER LOCATION
Q3 AUGUST					
Energy/Utility & Infrastructure	Ferrellgas Partners	Bridger Operations Units	Pilot Flying J Subsidiaries	Knoxville, TN	Liberty, MO
Energy/Utility & Infrastructure	Ferrellgas Partners	Blue Rhino Global Sourcing, Inc	Undisclosed	Undisclosed	Liberty, MO
Manufacturing & Distribution	Buildex, Inc	Entirety	Summit Materials, Inc	Denver, CO	Ottawa, KS
Technology/Media/Telecom	BlueStrata EHR	Entirety	Mediware Information Systems, Inc	Lenexa, KS	St. Louis, MO
Technology/Media/Telecom	Leap Orbit	Technology Portfolio	NIC, Inc	Olathe, KS	Columbia, MD
Technology/Media/Telecom	Legal Anywhere	Entirety	HighQ - North America	Overland Park, KS	Lake Oswego, OR
Healthcare/Life Sciences	Allscripts Health Solutions, Inc	Netsmart	GI Partners; TA Associates	San Francisco, CA	Overland Park, KS
Professional Services/Advisory	Mortgage Lenders of America, LLC	Entirety	Zillow Group, Inc	Seattle, WA	Overland Park, KS
Professional Services/Advisory	Grifco; Ophir PR	Entirety	MMGY Global, Inc	Kansas City, MO	London, England
Food/Agriculture & Animal Health	Flyover Capital	Agribile Inc	Nutrien Ltd.	Saskatoon, Canada	Overland Park, KS
Professional Services/Advisory	Moore's Creek Capital Partners	Merger	Prime Capital Investment Advisors	Overland Park, KS	Raleigh, NC
Consumer Products & Services	Indigo Wild, LLC	Entirety	Hammond, Kennedy, Whitney & Company	Indianapolis, IN	Kansas City, MO
Professional Services/Advisory	Senniger Powers	Merger	Stinson Leonard Street, LLP	Kansas City, MO	St. Louis, MO
Technology/Media/Telecom	Rock-Pond Solutions, Inc	Entirety	Mediware Information Systems, Inc	Lenexa, KS	Conway, AR
Healthcare/Life Sciences	Hooper Holmes, Inc	Assets	Summit Health, Inc	Novi, MI	Olathe, KS
Consumer Products & Services	Goettl Air Conditioning	Entirety	Baum Capital Partners Management	Kansas City, MO	Las Vegas, NV
Transportation & Logistics	The Westport Business Group, LLC	Entirety	Tallgrass Freight Co, LLC	Shawnee, KS	Kansas City, MO
Technology/Media/Telecom	GreenFoot Technologies	Entirety	Bigfoot Project Investments, Inc	Redwood City, CA	Overland Park, KS
Healthcare/Life Sciences	Solutions in Health, Inc	Entirety	ProPharma Group	Overland Park, KS	Windsor, Ontario, Canada
Professional Services/Advisory	Gesting Financial	Entirety	Prime Capital Investment Advisors	Overland Park, KS	Batesville, IN
Technology/Media/Telecom	Flight Plan, LLC	Entirety	Garmin Ltd	Olathe, KS	Southbury, CT

Q3 SEPTEMBER					
Technology/Media/Telecom	PhytoTechnology Laboratories, LLC	Entirety	CalibreScientific, Inc	Los Angeles, CA	Lenexa, KS
Professional Services/Advisory	StartMeUp KC, LLC	Entirety	Rouse Frets Gentile Thodes, LLC	Leawood, KS	Kansas City, MO
Transportation & Logistics	Great Pacific Equipment, Inc	Entirety	Custom Truck One Source	Kansas City, MO	Fontana, CA
Healthcare/Life Sciences	Norterre Wellness Community	Entirety	New Liberty Hospital District	Kansas City, MO	Liberty, MO
Technology/Media/Telecom	Advanced Technology Group, Inc	Entirety	Cognizant Technology Solutions Corporation	Teaneck, NJ	Overland Park, KS
Consumer Products & Services	Facility Services Group	Entirety	Warehouse of Fixtures	St. Louis, MO	North Kansas City, MO
Healthcare/Life Sciences	The National Center for Drug Free Sport, Inc	Entirety	International Doping Tests & Management	Stockholm, Sweden	Kansas City, MO
Professional Services/Advisory	Green & Company CPAs	Certain Assets	Haynie & Co	Littleton, CO	Blue Springs, MO
Professional Services/Advisory	Rouse Frets Gentile Rhodes, LLC	Merger	White Goss PC	Kansas City, MO	Leawood, KS

INDUSTRY	SELLER	UNIT SOLD	BUYER	BUYER LOCATION	SELLER LOCATION
Q4 OCTOBER					
Technology/Media/Telecom	TSi Auto Solutions, Inc	Entirety	NCM Associates	Kansas City, MO	Bathurst, Canada
Financial Institutions	Ozark National Life Insurance Co	Entirety	National Western Life Group, Inc	Austin, TX	Kansas City, MO
Food/Agriculture & Animal Health	Ameri-Pac, Inc	Assets	Wilbur-Ellis Feed, LLC	Vancouver, WA	St. Joseph, MO
Professional Services/Advisory	HSMC Orizon, LLC	Merger	BerganKDV	Waterloo, IA	Lee's Summit, MO
Energy/Utility & Infrastructure	Salathe Gas Company	Entirety	Ferrellgas Partners	Overland Park, KS	Harvey, LA
Energy/Utility & Infrastructure	North Star Exchange	Entirety	Ferrellgas Partners	Overland Park, KS	Walton, IN
Professional Services/Advisory	American Detection Specialists, Inc	Entirety	Atronic Alarms	Lenexa, KS	Springfield, MO
Professional Services/Advisory	Nuance Investments, LLC	Majority Stake	Montage Investments, LLC	Lenexa, KS	Kansas City, MO
Food/Agriculture & Animal Health	Lansing Trade Group	Remaining Stake	The Andersons	Auburn, MI	Overland Park, KS
Manufacturing & Distribution	Emergent Carbon Wheels	Entirety	Lacks Enterprises, Inc	Grand Rapids, MI	Kansas City, KS
Consumer Products & Services	Great Range Capital	The Mountain Valley Spring Water Co.	DSS Group, Inc	Lakeland, FL	Mission Woods, KS
Technology/Media/Telecom	Sprint Corp	Pinsight Media	InMobi Technologies	Bangalore, India	Overland Park, KS
Consumer Products & Services	Rainbow Plumbing	Entirety	4 Eco Services, Inc	Kansas City, MO	Merriam, KS
Food/Agriculture & Animal Health	Growth Products, Inc	Entirety	Douglas Products & Packaging Company LLC	Liberty, MO	White Plains, NY
Energy/Utility & Infrastructure	Annova LNG, LLC	Minority stake	Black & Veatch Corp; Kiewit Energy Group, Inc	Overland Park, KS	Houston, TX

Q4 NOVEMBER					
Energy/Utility & Infrastructure	Wylie LP Gas	Entirety	Ferrellgas Partners	Overland Park, KS	Lubbock, TX
Financial Institutions	Target Insurance Services	Entirety	Ash Brokerage, LLC	Fort Wayne, IN	Overland Park, KS
Healthcare/Life Sciences	Rock Creek Post-Acute Care	Entirety	The Ensign Group	Mission Viejo, CA	Ottawa, KS
Energy/Utility & Infrastructure	Environmental Energy, Inc	Entirety	GFL Environmental, Inc	Ontario, Canada	Kansas City, MO
Technology/Media/Telecom	Nebraska Data Center	Entirety	BERKS Group	St. Joseph, MO	Omaha, NE
Manufacturing & Distribution	Midland Metal Manufacturing Co.	Entirety	Anderson Metals Corporation	Kansas City, MO	Kansas City, MO
Professional Services/Advisory	Patriot Wealth Management, Inc	Entirety	Mariner Wealth Advisors	Overland Park, KS	Houston, TX
Energy/Utility & Infrastructure	NGL Water Solutions Bakken	Entirety	Tallgrass Energy Partners LP	Leawood, KS	Denver, CO
Professional Services/Advisory	McRuer & Associates, LLC	Entirety	UHY LLP	Chicago, IL	Kansas City, MO
Healthcare/Life Sciences	Sumner Regional Medical Center	Entirety	Rural Hospital Group Consolidated	Kansas City, MO	Wellington, KS
Transportation & Logistics	Selland Auto Transport	Assets	Jack Cooper Holdings Corporation	Kansas City, MO	Seattle, WA
Manufacturing & Distribution	Roll Rite, LLC	Entirety	Safe Fleet Holdings, LLC	Belton, MO	Gladwin, MI
Professional Services/Advisory	CM de Crinis & Company	Entirety	Columbia Capital Management	Overland Park, KS	Glendale, CA
Technology/Media/Telecom	AdVenture Magazine	Entirety	Mspark, Inc	Helena, AL	St. Joseph, MO

INDUSTRY	SELLER	UNIT SOLD	BUYER	BUYER LOCATION	SELLER LOCATION
Q4 DECEMBER					
Energy/Utility & Infrastructure	Ecofin Limited	Entirety	Tortoise Investments	Leawood, KS	London, England
Professional Services/Advisory	GlynnDevins, Inc	Entirety	CIP Capital	New York, NY	Kansas City, MO
Healthcare/Life Sciences	Boost Physical Therapy & Sports Performance	Entirety	EXOS, Inc	Phoenix, AZ	Belton, MO
Technology/Media/Telecom	Esquify, Inc	Entirety	Xact Data Discovery	Mission, KS	Chicago, IL
Food/Agriculture & Animal Health	AgriEnergy Resources, LLC	Entirety	Douglas Products & Packaging Company LLC	Liberty, MO	Princeton, IL
Technology/Media/Telecom	Ruf Strategic Solutions	Entirety	Infutor Data Solutions, Inc	Oakbrook Terrace, IL	Olathe, KS
Transportation & Logistics	Innovative Fulfillment Solutions	Entirety	Symbia Logistics	Edwards, CO	Riverside, MO
Consumer Products & Services	AWRS Midwest	Entirety	Alloy Wheel Repair Specialists, Inc	Norcross, GA	Independence, MO
Consumer Products & Services	Gwin's Travel Planners, Inc	Entirety	Acendas Travel	Mission, KS	St. Louis, MO
Energy/Utility & Infrastructure	Co-Op Butane, Inc	Entirety	Ferrellgas Partners	Overland Park, KS	Bush, LA
Technology/Media/Telecom	Consolo Services Group, LLC	Entirety	WellSky	Lenexa, KS	Lexington, KY
Food/Agriculture & Animal Health	Agropur Inc	St. Paul Processing Plant	Dairy Farmers of America	Kansas City, KS	St. Paul, MN
Technology/Media/Telecom	DEG	Entirety	Isobar, Inc	Chicago, IL	Overland Park, KS
Technology/Media/Telecom	Henry Wurst, Inc	Certain Assets	Mittera Group	Des Moines, IA	North Kansas City, MO
Consumer Products & Services	Nell Hill's Corporation	Entirety	Clay Platte Venture Group, LLC	Kansas City, KS	Mission, KS
Manufacturing & Distribution	Swiss-Tech LLC	Entirety	BERKS Group	Kansas City, MO	Delavan, WI
Transportation & Logistics	J&J Drive Away, Inc	Entirety	Auto Driveaway	Lombard, IL	Overland Park, KS
Technology/Media/Telecom	ProfessionalChats	Entirety	Ruby Receptionists	Portland, OR	Lee's Summit, MO

ABOUT CC CAPITAL ADVISORS

CC Capital Advisors, part of Country Club Financial Services, a subsidiary of Country Club Bank, is a Kansas City-based investment banking group that specializes in mergers and acquisitions, corporate fundraising, and financial and strategic planning for public and private corporations throughout the United States and abroad. Its team of professionals has an extensive amount of experience and expertise in a broad range of fields, including engineering and construction services; energy, utility and infrastructure; financial institutions, healthcare, agribusiness and animal health; and manufacturing, transportation and distribution.

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