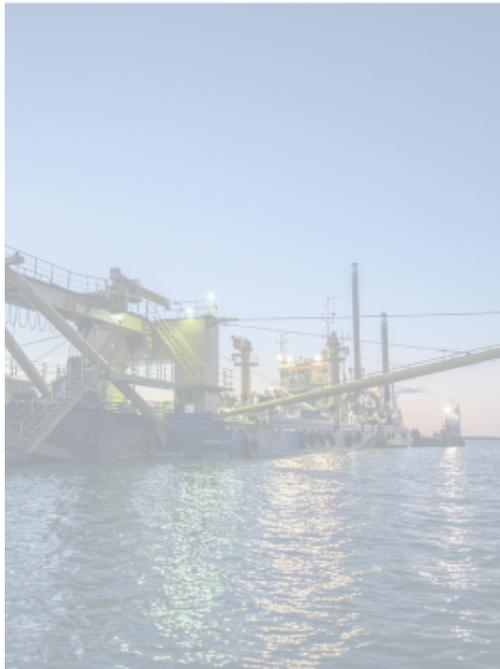


February 2018 DEAL OF THE MONTH

CLAIRFIELD CLOSES LANDMARK TRANSACTION IN AUSTRALIA

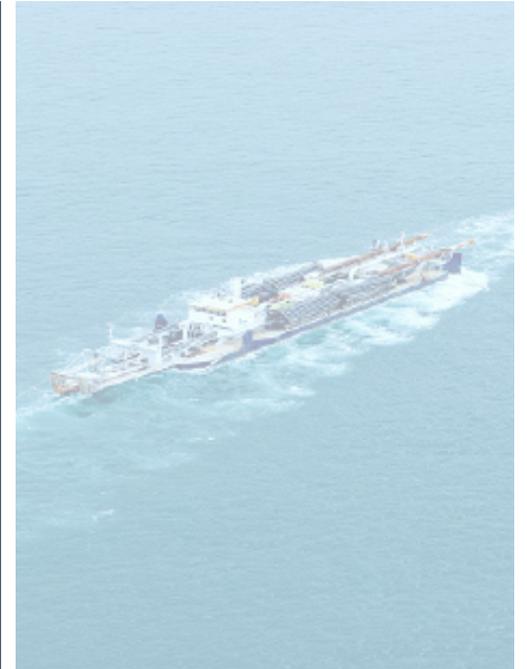


HALL

CONTRACTING PTY LTD
AUSTRALIA | ASIA | PACIFIC

received an investment from

CrescentCapitalPartners



CLAIRFIELD ACTED AS FINANCIAL ADVISOR TO HALL CONTRACTING

Transaction summary

Hall Contracting, an Australian-based international dredging and civil construction contractor, received an investment from Crescent Capital Partners, a Sydney-based private equity firm.

Hall is unique in the market due to its size, squarely in the midcap range. This size is unusual in an industry that is firmly dominated by small niche players and large international operators.

Crescent was ultimately selected as the ideal partner to provide growth capital and guidance needed to expand throughout Australia and the Pacific Islands. The Hall family has retained a key ownership and management stake in the business.

Deal team: Mark Steinhardt, Andrew Wheeler, Sharon Doyle, and Craig Turner.

Profile of the companies



Hall is the top provider of dredging services in Australia and the Pacific Islands, and one of the leading providers of civil construction services in South East Queensland. The business owns over 150 pieces of specialist equipment, employs over 200 people, generates annual revenues of more than AUD 150 million, and has offices in southeast Asia, the Pacific Islands, and Australia. Hall is a third-generation family business.

CrescentCapitalPartners

Crescent is a Sydney-based private equity firm investing in middle-market companies located in Australia and New Zealand with enterprise values between AUD 50 million and AUD 300 million.

Clairfield role

Hall is a third generation family business founded over 70 years ago. As part of their succession planning process, the shareholders were seeking an experienced partner to help continue their growth trajectory. Confidentiality was paramount for the shareholders, and one of the key aims of the process was to ensure continuity of operations and preservation of the family legacy.

A comprehensive global search through Clairfield International resulted in contacting over 120 companies in 25 countries. The business received strong interest from both strategic and financial investors, and the pros and cons of each was carefully considered in conjunction with the shareholders. Ultimately, Crescent was selected as the preferred partner to help drive the strategic vision of the company. The investment from Crescent satisfied both the financial and non-financial objectives of the shareholders, with the Hall family retaining a key ownership and management stake in the business.

Countries contacted throughout the process:



The partnership with Crescent will be a “milestone moment” for the business. Clairfield Australia guided us through the whole process, and helped us to achieve a far better total outcome than we had thought would be possible. We are delighted with the result, and look forward to growing the business with our new partner.

Cameron Hall, CEO, Hall Contracting

CLAIRFIELD IS A LEADING MIDMARKET M&A ADVISOR WITH EXPERTISE IN INDUSTRIALS

Thomson Reuters rankings

NOVEMBER 2017 EMEA SECTOR FOCUS: INDUSTRIALS

| Financial advisor | 2017 Rank | # of Deals |
|---------------------------------|-----------|------------|
| Ernst & Young LLP | 6 | 27 |
| Lazard | 6 | 27 |
| BDO | 8 | 24 |
| KBS Corporate Sales Ltd | 8 | 24 |
| Lincoln International | 10 | 23 |
| Oaklins (FKA M&A Intl Inc) | 11 | 22 |
| Clairfield International | 12 | 20 |
| Global M&A | 13 | 17 |
| Baker Tilly International | 14 | 15 |
| Morgan Stanley | 15 | 14 |
| BNP Paribas SA | 15 | 14 |
| Citi | 17 | 12 |

Contact



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Clairfield industrial services transactions

AUSTRALIA

| | | | |
|---|--|--|--|
|  sold a majority stake to  Platform rental |  merged with   Pest management services |  was sold to  Traffic control |  sold a majority stake to DZG Investments Pty Ltd Contract manufacturer |
|---|--|--|--|

INTERNATIONAL

| | | | |
|---|---|---|---|
| Netherlands  sold Vos Noord to  Logistics services | Denmark  merged with  Engineering consulting | Poland/Germany  was sold to  Sanitary services | Netherlands  acquired  Bottom-ash recycling |
| Poland  Fairness Opinion for merger with AQUA Due Wastewater engineering | Netherlands/US  sold Vopak Logistics Services to  Oil handling | Norway  was sold to  Electrical installations | Germany/France  was sold to  Engineering services |