

Jamieson management advisory case study

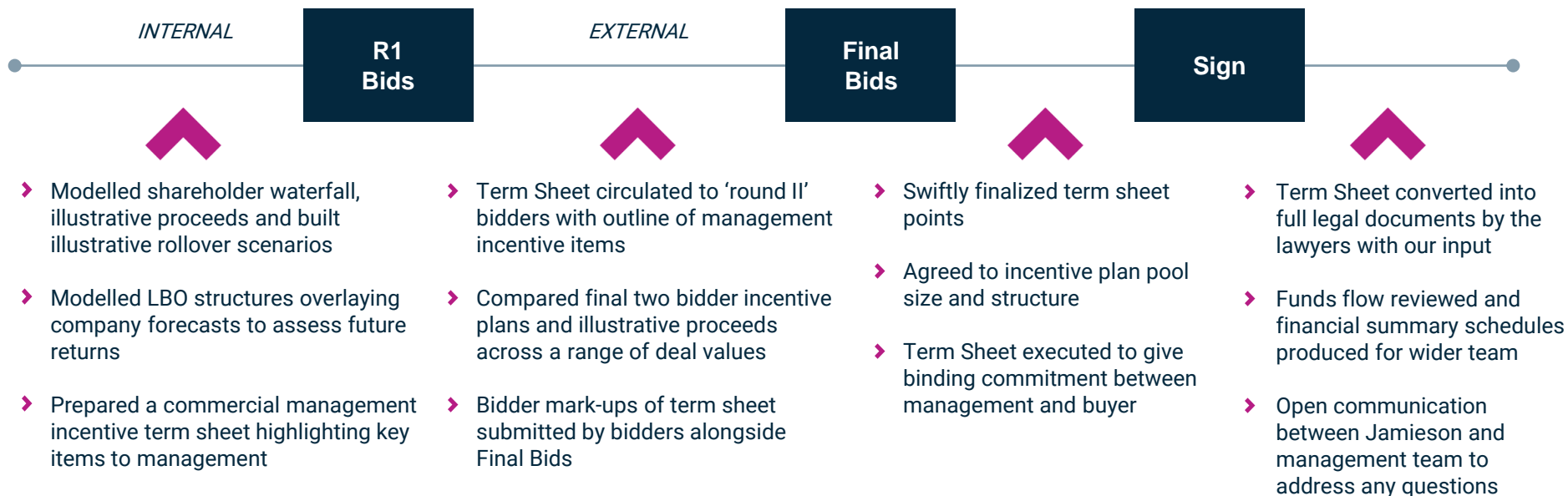
Negotiated top quartile terms on new incentive plan and reinvestment, while working seamlessly with Bankers & Lawyers

Highlights

1. Jamieson advised and negotiated the new incentive plan, the analysis of exit proceeds, and reinvestment alongside new sponsor
2. Highly competitive auction process, resulting in 7 Round II bids – all from Private Equity Sponsors
3. Helped facilitate substantially improved terms from two ‘best and final’ bidders selected by Company/Management

Deal Overview	
Deal Size	\$500-\$1,000m
EBITDA / Rev (\$m)	\$40m / \$225m
Sector	Healthcare
Deal Type	Sponsor to Sponsor
Previous Transaction	Sponsor acquisition 4 years prior

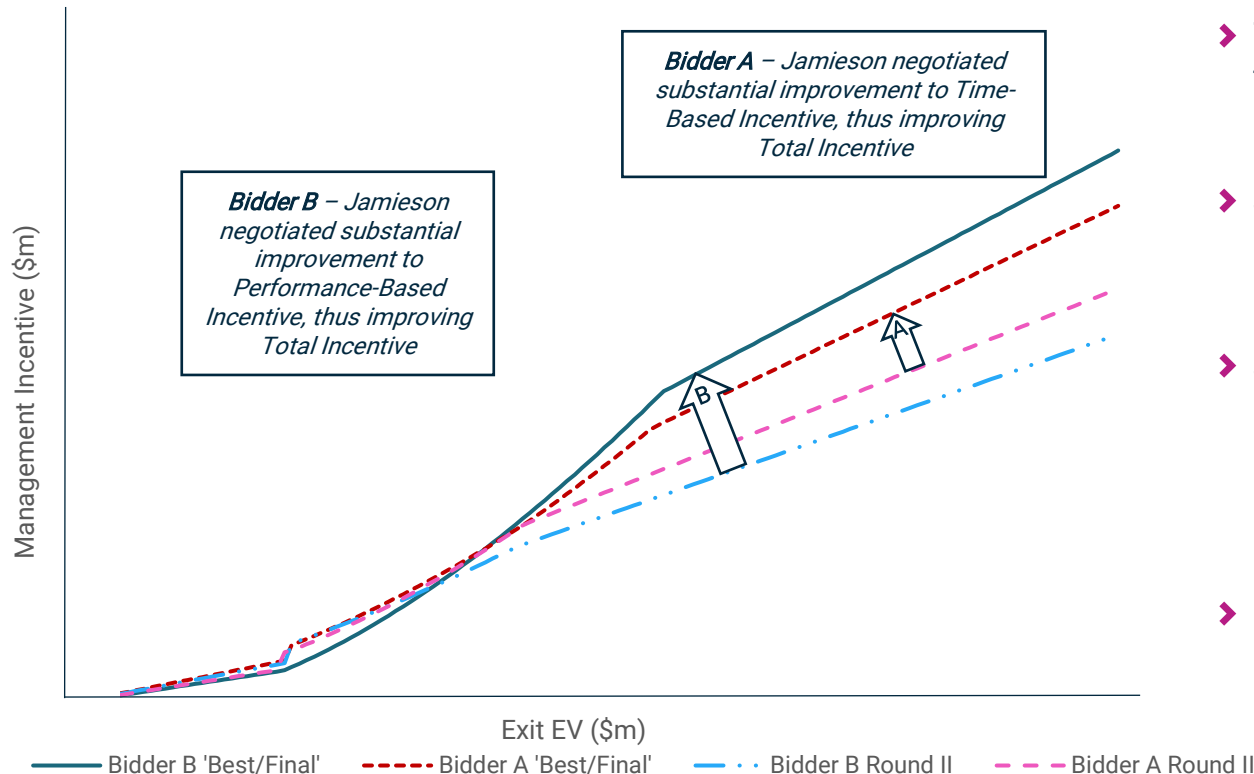
Jamieson transaction timeline



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Benefits to management

Jamieson impact largely evident in bidder responsiveness to improving Management incentive terms



- ▶ The sales process narrowed down to the top two bidders with each having different incentive plan structures
- ▶ Jamieson provided benchmarking data on initial offers compared to proprietary database as part of discussions
- ▶ Jamieson's negotiation materially improved both bidders' incentive plan offers by improving the total pool size and reducing the performance vesting hurdles
- ▶ Final incentive plan deal resulted in top quartile outcome for CEO and management based on JCF internal benchmarks