



THERE'S NO SUBSTITUTE FOR EXPERIENCE.

KippsDeSanto & Co. Overview

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KippsDeSanto & Co. Snapshot

- KippsDeSanto is the largest independent investment bank focused on the aerospace / defense and government technology solutions sectors
- We are dedicated to providing sound, unbiased advice and delivering exceptional transaction results for leading industry firms

KEY DISCRIMINATORS

Deep Industry Expertise

- Senior professionals have advised on 150+ deals totaling over \$10 billion in transaction value

In-Depth Market Intel

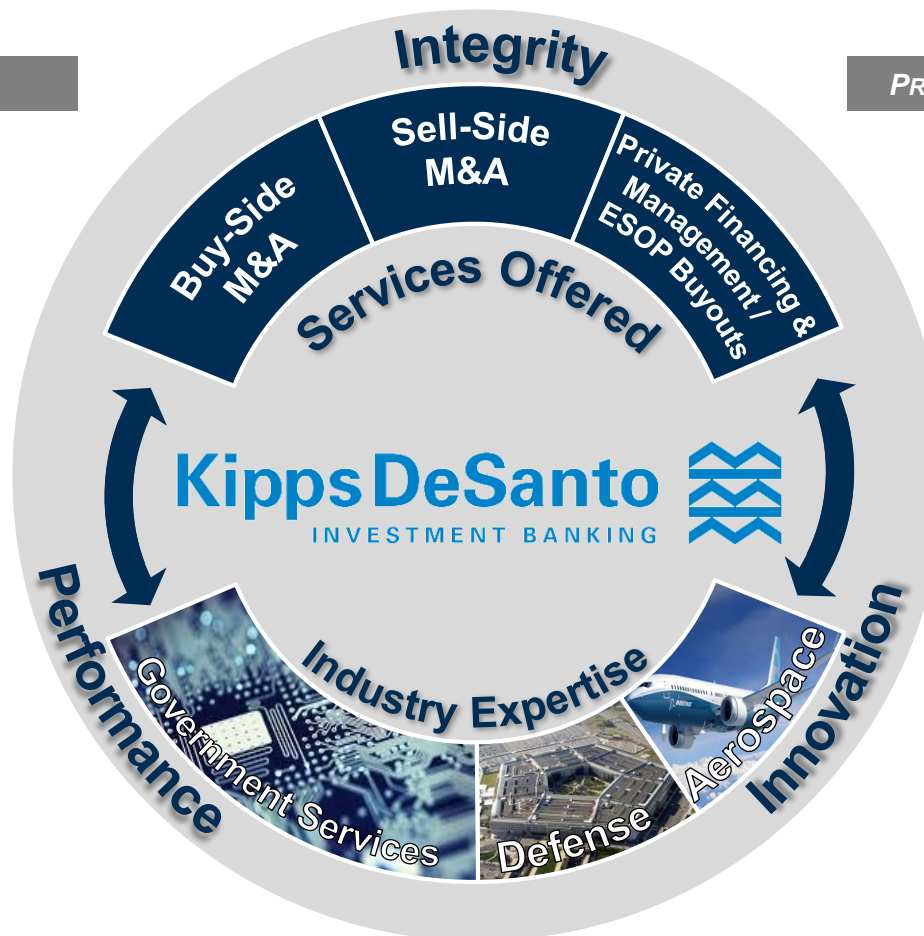
- Knowledge of market drivers, key deal points, and the industry's "moving pieces"
- Comprehensive coverage model and senior level relationships with all major industry players
- Extensive market presence and relationships

Independent Advisor

- No potential conflicts of interest

Consultative Methodology

- Combined with exceptional transaction execution, our customized strategies drive optimal results



PROVEN TRACK RECORD OF RESULTS

Transaction Success

- 27 transactions since 2015
- 57 transactions since 2012
- 80+ transactions since our founding

Access

- Worldwide access to, and relationships with, both government services and aerospace / defense focused PE / VC firms
- Consummated deals with most of the industry's active buyers
- 300+ active buyers / 250+ investors

Trust

- Proven ability to navigate all industry conditions
- Knack for process timing

Credibility

- Track record of getting deals done at or above market terms affords negotiating leverage
- Above market transaction close rate

Reputation for High Profile Transactions

Government Contractor Awards



2016

2015

2014

Edaptive
Intelligently Adapting Technology

has been acquired by

ManTech
International Corporation

TeraLogics

has been acquired by

CUBIC
Global. Innovative. Trusted.

iMC

has sold its H&LS and D&P business units to

CALIBRE

FIDELIS
CYBERSECURITY

a line of business of

GENERAL DYNAMICS
Mission Systems

has been acquired by

MARLIN EQUITY
PARTNERS

RNSolutions

has been acquired by

Dovel Technologies

Terms Not Disclosed

DRG
Intelligence
Business
Reinsurance

has been acquired by

NOVETTA

a portfolio company of

CA

Terms Not Disclosed

7DELTA

has been acquired by

ManTech
International Corporation

\$80,000,000

2013

2012

TACTICAL MICRO

a portfolio company of

RELATIVITY CAPITAL

has been acquired by

Secure

a portfolio company of

Vance Street Capital LLC

Terms Not Disclosed

ASM RESEARCH
Information Solutions

has been acquired by

Accenture

Terms Not Disclosed

IDL
SOLUTIONS

has been acquired by

CACI
EVER VIGILANT

Terms Not Disclosed

Guident

has been acquired by

CRGT

Terms Not Disclosed

NEK
ADVANCED SECURITIES GROUP

sale of its Special Programs Group to

CUBIC

\$52,000,000

emergint

has been acquired by

CACI
EVER VIGILANT

Terms Not Disclosed

2020 COMPANY, LLC
WHERE INSIGHT MEETS TECHNOLOGY

has merged with

ACENTIA
ESSENTIAL TO THE MISSION

Terms Not Disclosed

KIPPSDESANTO PROFESSIONALS HAVE ADVISED ON MANY HIGH PROFILE DEALS IN OUR TARGET INDUSTRIES

Focused on Advising Market Leaders

 BEI Precision Systems & Space Company, Inc. a subsidiary of INNOVISTA SENSORS a portfolio company of THE CARLYLE GROUP  &  has been acquired by J.F. Lehman & Company	 INFORELIANCE has been acquired by 	 Information Innovators Inc. a portfolio company of DFW CAPITAL PARTNERS has been acquired by  Salient CRGT a portfolio company of  & Frontenac	 SEAWARD MARINE Services, Inc. has been acquired by  MHI Holdings, LLC a portfolio company of 	 DELEX SYSTEMS, INC. has been acquired by ZENETEX Because Service Matters.	 HSP has been acquired by LightPath TECHNOLOGIES	Edaptive Intelligently Adapting Technology has been acquired by ManTech International Corporation.
DELEX FAIRFAX INTEGRATED SECURITY SYSTEMS, LLC a subsidiary of DELEX SYSTEMS, INC. has been acquired by ALLCOM GLOBAL SERVICES	 FUSION TECHNOLOGY has been acquired by CALIBRE	 IMT has been acquired by MISSIONESSENTIAL	Magellan HEALTH has acquired  ARMED FORCES SERVICES CORPORATION	 DANYA INTERNATIONAL has been acquired by DLH	Miltec Corporation a subsidiary of Ducommun has been acquired by General Atomics	 GRA IDEAS FOR FREEDOM has sold a majority interest to Gleason Research Associates Employee Stock Ownership Trust
FORCE has been acquired by  L3 communications	 Pro2Serve Professional Project Services, Inc. has sold a minority interest to Professional Project Services, Inc. Employee Stock Ownership Trust	AEGIS has been acquired by GARDAWORLD a portfolio company of Apax PARTNERS	 FIDELIS CYBERSECURITY a line of business of GENERAL DYNAMICS Mission Systems has been acquired by MARLIN EQUITY PARTNERS	 GlobalNet Services Inc. has been acquired by  Information Innovators Inc. a portfolio company of DFW CAPITAL PARTNERS	SECUREFORCE has been acquired by BRTRC	 on point has been acquired by Sapient
 Commonwealth Technology, Inc. has been acquired by  MacB MACAULAY-BROWN, INC.	 BAI has been acquired by the management of BAI, Inc.	inverva A Technology Company has been acquired by  Razor's Edge and COLUMBIA CAPITAL	 RAYGROUP INTERNATIONAL has been acquired by  pwc	 CATAPULT TECHNOLOGY has been acquired by DC CAPITAL PARTNERS	 Information Innovators Inc. Insight • Integrative • Impact has been acquired by DFW CAPITAL PARTNERS	 wins Worldwide Information Network Systems, Inc. has been acquired by ManTech International Corporation.

How We Are Different

INTEGRITY.
INNOVATION.
PERFORMANCE.

KippsDeSanto is a premier investment bank dedicated to delivering exceptional results through innovative solutions to leading defense, intelligence, and technology companies



- 1 “Deep dive” into Company financial profile to create a credible bottom-up forecast in order to highlight value drivers, pre-empt risk, and investor questions

Comprehensive view of contract profile to make informed decisions with respect to timing, positioning, and the optimal story

Leverage industry insight and contract knowledge as a filter on providing strategic plan

- 2 Ability to work under tight timelines and meet deadlines, but not at the expense of quality and accuracy

Provide clients with tools / perspectives to defend positions and deliver the best message

24x7x365 availability: client first mentality

- 3 Put clients in the best position to be successful, armed with actionable intelligence and preparation

Act as a force multiplier so management can remain focused on the business

Test all assumptions and fully vet client deliverables and data to maintain credibility through investor diligence phase

- 4 Create highly-competitive bidding environment to maximize deal terms while maintaining reputation in investor community as serious, “no spin” negotiators

Craft clear, supportable arguments to motivate buyer / investor compromises

Get deals closed quickly and confidently

- 5 Deep understanding of market and investor dynamics provide context for client advice

Explore full set of alternatives every step of the way

Ensure deal actions conform with seller objectives