

THE CHICAGO CORPORATION

Transaction Announcement

135 South LaSalle Street,
Suite 2130
Chicago, IL 60603
www.thechicagocorp.com

Tom Denison

Managing Director
(312) 283-0819

Thomas.denison@thechicagocorp.com

Diane Selph

Managing Director
(312) 283-0828

Diane.selph@thechicagocorp.com

Petar Calov

Associate
(312) 283-0627

Petar.calov@thechicagocorp.com

Nick Nunley

Analyst
(312) 283-0809

Nick.nunley@thechicagocorp.com



Chicago – November 2018. The Chicago Corporation (“TCC”) announced that it advised FlaglerCE Holdings, LLC (“Flagler”) on the divestiture of its Penn Jersey Machinery, LLC (“PJM”) subsidiary to Hoffman Equipment (“Hoffman”). PJM is a leading Volvo Construction Equipment dealer with three locations – Deptford and Middlesex, New Jersey and Lionville, Pennsylvania. Flagler acquired PJM in 2008.

Flagler, the parent company of Flagler Construction Equipment, is located in Tampa, Florida and is the exclusive Volvo Construction Equipment dealer for the state of Florida. Flagler and its predecessors have been serving the Florida market since 1987, selling, renting and servicing Volvo construction equipment. Flagler operates six main branches in the following markets: Jacksonville, Lake City, Orlando, Tampa, Ft. Myers, and Davie (Ft. Lauderdale) and one product support facility in Miami for export parts.

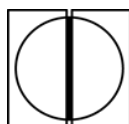
Flagler sold PJM to Hoffman, a Piscataway, New Jersey construction equipment dealer since 1920 with a strong presence in the Northeast markets. Hoffman was ultimately selected based upon its excellent cultural fit and operational and territory expertise.

Flagler engaged TCC to assess strategic alternatives for PJM, which included a targeted marketing process that generated significant interest. TCC advised Flagler throughout negotiations, actively participated in assisting in buyer due diligence and worked closely with seller’s counsel to help drive the transaction to a successful close.

About The Chicago Corporation

The Chicago Corporation is an independent Chicago-based investment banking firm focused on providing middle-market companies with a range of financial and corporate advisory services including merger and acquisitions, institutional debt and equity capital raising, and financial restructuring. The Firm is committed to a “client-first” approach, which ensures that its professionals collaborate to find the best market-based solution for the client. For more information about The Chicago Corporation, its Investment Bankers, and Senior Advisors, please visit www.thechicagocorp.com.

Securities transactions conducted through TCC Securities, LLC, an affiliated company, registered Broker / Dealer and Member of FINRA / SIPC.



Introduction

Chicago based investment bank with over 30 experienced bankers and senior advisors providing best-in-class investment banking advice and execution, and business advisory services to middle market public and private companies and financial institutions with revenue of \$25 million and up.

Willingness to engage business owners on traditional investment banking business, as well as for broader financial and business advisory services, to provide advice on financial, strategic and operational issues in order to increase the value of their businesses.

Why The Chicago Corporation?

Culture

- Clients come first – trusted advisors to business owners
- Traditional values core to building long-term client relationships – not transaction-driven

Expertise

- Significant experience in M&A and financing transactions
- Focus on private company owners and issues unique to them

Experience

- Seasoned bankers with extensive industry, operational and transactional experience
- Elite team of senior advisors with diverse industry specializations and competencies

Collaboration

- Two or more bankers lead every engagement to provide best-in-class advice and execution
- Diverse skillset and experience of team provides broad perspective

Relevance

- Entrepreneurial passion – all managing directors are equal shareholders
- Ability and willingness to engage in purely advisory / consultative roles

Excellence

- Goal to exceed client expectations by providing best-in-class, unbiased advice
- Success measured by client referrals and endorsements – Results

Services

Mergers & Acquisitions Advisory

- Sale of Company
- Corporate Divestitures /Spin-offs
- Acquisitions
- Special situations /Distressed sales
- Leveraged buyouts
- Going private transactions/Special committee advisory
- Fairness opinions
- Valuations

Private Capital Raising

- Senior debt
- Junior debt
- Convertible debt
- Preferred equity
- Common equity

Strategic and Financial Advisory

- Strategic alternatives analysis
- Capital structure analysis
- Debt capacity analysis
- Recapitalizations/Financial restructurings
- Preparation for a Transaction
- Shareholder liquidity alternatives
- ESOP Advisory

Industries

Broad Industry Experience

- Applied Technology
- Business Services
- Financial Institutions
- Food & Consumer
- Healthcare Services
- Industrials

Managing Directors

Phil Clarke

312.283.0803

Philip.Clarke@thechicagocorp.com

Brooks Crankshaw

312.283.0831

Brooks.Crankshaw@thechicagocorp.com

G. Stanley Cutter

312.283.0804

Stan.Cutter@thechicagocorp.com

Tom Denison

312.283.0819

Thomas.Denison@thechicagocorp.com

Fred Floberg

312.283.0802

Fred.Floberg@thechicagocorp.com

Jeff Schneiders

312.283.0807

Jeff.Schneiders@thechicagocorp.com

Diane Selph

312.283.0828

Diane.Selph@thechicagocorp.com

Dave West

312.283.0841

David.West@thechicagocorp.com