

ACQ

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Corporate Social Responsibility

More than PR spin?

ACQ Magazine speaks to Susan Hazledine about the impact of CSR.

This Issue:

> **Metropolis International**

Five recent acquisitions and counting

> **Asset-Based Lending**

Companies turning to ABL after being denied an overdraft

> **Movers**

Who is moving where

> **Deals**

The latest transactions in the industry



International

Cintas Corporation acquires Preview Services Limited

Document management company, Preview Services Limited has been sold to the US multinational Cintas Corporation.

Preview Services was founded in 2002 and has a history of delivering specialist scanning, capture and archiving services designed to improve efficiency and reduce the costs of managing and safeguarding key documents.

Kathy Bruce, Co-Founder of Preview Services said: "Over the past eight years we have built Preview Services into a fantastic 200 plus person company which offers a great range of services to a strong and growing customer base. Cintas Corporation's acquisition highlights the value of the business we have built in an era where document management is becoming increasingly important."

Clarkslegal LLP acted as legal advisers to Preview Services. Ashan Arif, Associate at Clarkslegal said: "Beanstalk introduced me to Preview and Clarkslegal represented them throughout their sale process. It is very rare for a transaction of this nature to complete so quickly and smoothly and this is largely down to skill and forward thinking of the Beanstalk Management team."

He continued: "They are an impressive corporate finance advisory firm who are motivated to get the very best results for their clients."

Richard Baker, Director from Beanstalk Management said: "The sale of Preview Services once again illustrates the value of our unique approach as we continue to deliver outstanding results for the businesses we work with. Beanstalk has maximised shareholder value and we are delighted for both Preview and Cintas."

Retail Solutions secures funding

Retail Solutions Inc., a solution provider helping consumer packaged goods (CPG) companies create value from operational downstream data, has secured a Series C round of US\$15.2m in funding, led by new investor, Investor Growth Capital.

Investor Growth Capital is the growth-stage venture capital arm of Investor AB, the largest publicly traded investment holding company in Northern Europe with investment activities in North America, Europe and Asia.

All existing investors, Venrock, Bessemer Venture Partners, Red Rock Ventures and SAP Ventures, also participated in the round.

The company will use the financing to accelerate international growth and look for acquisition opportunities to further consolidate its market leadership.

Retail Solutions provides a Software-as-a-Service (SaaS) platform transforming downstream data, such as point-of-sale and inventory data by store, by day and by SKU into value-added visibility and actionable insights to help CPG companies transform the way they work with retailers.

More than 350 CPG companies, including 20 of the top 25 global CPG companies, use Retail Solutions to support their Retail Execution Management projects across more than 30 international retailers.

As part of the round, Walley will join Retail Solutions' Board of Directors.

Jonathan Golovin, Chairman and Chief Executive Officer from Retail Solutions said: "Retail Solutions has grown very fast in the last few years and has become the uncontested leader in the Retail Execution Management and downstream data spaces. Many of our customers are now extending their early implementations to international, corporate-level roll-outs."

Lehigh Coal & Navigation sells BET Investments

Lehigh Coal & Navigation (LCN) has sold all of its assets to BET Investments under Section 363 of the US Bankruptcy Code in the US Bankruptcy Court for the Middle District of Pennsylvania.

LCN operates one of the largest contiguous anthracite coal mines in North America. The company's operations are located in Schuylkill and Carbon Counties, Pennsylvania, and span over 8,000 acres. The company, often referred to as 'Old Company's Lehigh', is the successor to one of America's oldest companies and traces its roots to the eighteenth century.

SSG was retained by LCN for the purpose of marketing the company for sale in its chapter 11 bankruptcy proceeding. SSG solicited competing offers to BET's proposed stalking horse bid including the assumption of substantial liabilities.

As part of the marketing process, SSG contacted over 150 strategic and financial buyers, including buyers in Europe, Asia and South America. Ultimately, BET's stalking horse offer was the highest and best price for substantially all of the assets of LCN.

The sale was approved by the Bankruptcy Court and closed in June 2010. SSG's experience navigating the chapter 11 proceeding and the sale enabled key stakeholders to maximise recoveries while preserving a substantial regional employer.

SSG is a boutique investment bank that represents middle market clients in restructuring and special situations, both in and out of bankruptcy proceedings. It provides its clients with advisory services in the areas of mergers and acquisitions, capital raises, financial restructuring and valuation.

This announcement appears as a matter of record only

**Leading Corporate Finance
Advisor Beanstalk
Management Secures
Business Divestiture of
Document
Management Company**

Legal Adviser:

clarkslegal

This announcement appears as a matter of record only

**Retail Solutions Lands \$15M
Round For New Retail Data**

Debt Provider / Equity Provider / Funders:



Legal Advisor to the Company:



Legal Advisor to the Lead Investor:



Financial Reporting and Tax Advisor:



This announcement appears as a matter of record only

**SSG Advises Lehigh Coal &
Navigation in the Sale of
Substantially All of its Assets
to Affiliates of BET Investments**

Investment Banker:



Counsel to the Debtor:



Counsel to the Creditors:

