



# MURRAY DEVINE

## VALUATION ADVISORS

Since 1989, Murray Devine has been providing portfolio valuation, financial opinion, and transaction valuation services to the country's most respected private equity and private debt firms, hedge funds, banks and corporations. Unwavering **focus, reliability and responsiveness** are the hallmarks of every Murray Devine engagement.

### > FOCUSED

- Murray Devine's exclusive focus on valuation services provides our clients with a depth and breadth of expertise that is unparalleled in the industry.
- We provide our clients with exactly the valuation services they need without any of the conflicts that can be presented by ancillary services – our objectivity is never compromised.

### > RELIABLE

- With nearly 3 decades of experience providing valuation services across a wide spectrum of industries, Murray Devine has the professional sophistication required to provide reliable analyses in every situation.
- Our senior team's average tenure with the firm exceeds twenty years – our clients and their advisors have learned to count on the rock solid judgment that they bring to every engagement.
- Our status as an independent valuation firm enhances the credibility of every report and opinion we provide.

### > RESPONSIVE

- Our longstanding client relationships are a testament to the **exceptional client service** we provide – **responsiveness** and **professionalism** are ingrained in our culture.
- Working together with our clients' accounting, legal and other professional advisors, Murray Devine is viewed as an asset to difficult and time sensitive transactions.

### > CONTACT A MEMBER OF OUR TEAM TODAY

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## SERVICES

### Financial Opinions

Solvency Opinions

Fairness Opinions

Capital Adequacy Opinions

### Financial and Tax Reporting: Complex Advisory

Impairment Testing of Goodwill  
& Intangibles (ASC 350/360)

Equity Compensation (ASC 718)

Purchase Price Allocations (ASC 805)

Fair Value Measurement (ASC 820)

### Business & Asset Valuation

Estate and Gift Tax

### Complex Advisory

Bankruptcy & Reorg Services

Litigation Support

Purchaser Representative

Corporate Advisory

### Portfolio Valuations

BDCs

Private Equity

Private Debt

Hedge Funds

Co-investment Funds



# RECENT ENGAGEMENTS



**Simplify Compliance Holdings, LLC**  
a portfolio company of  
**Leeds Equity Partners**

ASC 805 Business Combinations engagement in connection with the Company's Acquisition of UCG and BLR



**Winchester Interconnect**  
a portfolio company of  
**Snow Phipps Group**

ASC 805 Business Combinations engagement in connection with the acquisition of C&M Corporation



**Revel Systems**  
a portfolio company of  
**Welsh, Carson, Anderson & Stowe**

ASC 718 Compensation- Stock Compensation engagement



**Vantage Specialty Chemicals**  
a portfolio company of  
**H.I.G. Capital Partners**

ASC 805 Business Combinations engagement in connection with H.I.G. Capital's acquisition the Company



**Kingsbury, Inc.**

Fair Market Value of the Company's closely held stock



**Watchfire Holdings I, Inc.**  
a portfolio company of  
**The Jordan Company**

Valuation of Contingent Consideration for use by the Company's management in connection with the company's financial reporting purposes



**Manischewitz**  
a portfolio company of  
**Bain Capital**

ASC 718 Compensation- Stock Compensation and 409A Stock Valuation



**Wayfair, Inc.**  
NYSE: W

Valuation of the Company's total assets in connection with a stock repurchase authorization



**Party City Holdings, Inc.**  
a portfolio company of  
**Thomas H. Lee**

ASC 805 Business Combinations engagement in connection with the Company's acquisition of Granmark, S.A. de C.V.



**Image Process Design, LLC.**  
a portfolio company of  
**Renovus Capital**

Equity Valuation



**Crystal Financial**

ASC 350 Goodwill and Indefinite Lived Intangible Asset Impairment Study



**Theravent, Inc.,**  
a portfolio company of  
**Kelso & Company**

Fair Market Value of the Invested Capital



**InvoHealthcare**  
a portfolio company of  
**Wicks Group**

ASC 805 Business Combinations Engagement in connection with Wicks' Acquisition of the Company



**Pine Brook Road Partners, LLC**

Valuation of certain membership interests granted in a new fund managed by the Company for estate tax planning purposes



**LaColombe Holdings, Inc.**

ASC 718 Compensation- Stock Compensation engagement and  
ASC 350 Goodwill Intangible Asset Impairment Study



**The Barton Group**

Fair Market Value of the Company's Common Stock