

HAVERFORD CAPITAL ADVISORS, INC.

**Providing Comprehensive Business Valuation and
Merger and Acquisition Advisory Services**

Selected Recent Engagements

HAVERFORD CAPITAL ADVISORS, INC.

Paoli Executive Green
41 Leopard Road • Suite 305
Paoli, PA 19301
(610) 407-4020
(610) 407-4028 FAX

HAVERFORD CAPITAL ADVISORS, INC.

Providing Comprehensive Business Valuation, and Merger and Acquisition Advisory Services

**A \$150,000,000
Publicly Traded Hospitality
Company located in the
Mid-Atlantic Region**

*The undersigned provided
valuation consulting services related to
Step 1 of a FASB 142 Analysis*

**A Single Specialty Surgery Center
located in North Carolina**

*The undersigned valued a 100% interest
to assist the shareholders in
evaluating a purchase offer*

**A \$70 Million Pro-Oriented Lumber
& Building Materials Distributor
located in the
Mid-Atlantic Region**

*The undersigned provided valuation
consulting services for
estate planning purposes*

**A \$15,000,000 Drywall and Roofing
Installation Company
located in the
Midwestern Region**

*The undersigned valued the common stock
to facilitate the establishment of an
Employee Stock Ownership Plan*

**A \$120,000,000 Diversified
Healthcare Services Company
located in the
Mid-Atlantic Region**

*The undersigned valued a
minority interest in the common stock
for gift tax planning purposes*

AmeriPath, Inc.
(NASDAQ: PATH)
has acquired the stock of
Dermatopathology Services, Inc.
and
Histology Services, Inc.
Birmingham, Alabama

*The undersigned initiated this transaction
and acted as financial advisor to
Dermatopathology Services, Inc.
and Histology Services, Inc.*

**Warrants Issued by a Public
Company as Part of a Private
Placement**

*The undersigned provided
valuation consulting services for
income tax and accounting purposes*

**Laboratory Corporation of
America Holdings
(NYSE: LH)**
has acquired the assets of
Carroll Medical Laboratories, Inc.
Carrollton, Georgia

*The undersigned initiated this transaction
and acted as financial advisor to
Carroll Medical Laboratories, Inc.*

**A Truss and Wall Panel
Manufacturer
located in the
Midwestern Region**

*The undersigned provided
valuation services for
strategic planning purposes*

KIRK A. REBANE, CFA, ASA
MANAGING DIRECTOR
(610) 407-4020 extension 11
krebane@haverfordcapital.com

HAVERFORD CAPITAL ADVISORS, INC.

PAOLI EXECUTIVE GREEN
41 LEOPARD ROAD • SUITE 305
PAOLI, PA 19301
(610) 407-4020
FAX (610) 407-4028
www.haverfordcapital.com

CHRISTOPHER JAHNLE, ASA
MANAGING DIRECTOR
(610) 407-4020 extension 12
cjahnle@haverfordcapital.com

HAVERFORD CAPITAL ADVISORS, INC.

Providing Comprehensive Business Valuation, and Merger and Acquisition Advisory Services

**A \$30 Million Pro-Oriented
Lumber & Building Materials
Distributor
and Components Manufacturer
located in the
Southeastern United States**

*The undersigned provided
valuation consulting services
for strategic planning purposes*

**Pathology Medical Laboratories
San Diego, California**
has sold substantially all of its assets to
**Laboratory Corporation of
America Holdings
(NYSE: LH)**

*The undersigned provided a fairness opinion
in connection with this transaction*

Lanoga Corporation
Redmond, Washington
has acquired the assets of
Hoida Lumber & Components
a \$36 million building component
manufacturer and lumber and building
materials distributor
Green Bay, Wisconsin

*The undersigned initiated this transaction
and acted as financial advisor to
Hoida Lumber & Components*

**A \$50,000,000 Automobile Dealership
located in the
Mid-Atlantic Region**

*The undersigned valued a
minority interest in the non-voting common
stock for gift tax planning purposes*

**An \$85,000,000 Lumber and
Building Materials Dealer
located in the
Eastern United States**

*The undersigned has provided financial
advisory services regarding
selected acquisition targets*

**Three Free-Standing
Multi-Modality Imaging Centers**

were acquired by

**A Regional Integrated
Healthcare Delivery System**

*The undersigned was jointly engaged
to provide valuation consulting services
to facilitate the acquisition*

**The Assets of
R.C. Thurmond Lumber Company**
Dyersburg, Tennessee
have been sold to
**A Privately Owned
Lumber and Building Materials
Distributor**

*The undersigned provided valuation
advisory and strategic consulting services
to R.C. Thurmond Lumber Company*

**A \$35,000,000
Paint Manufacturer
located in the
Mid-Atlantic Region**

*The undersigned valued a minority interest
in the voting and non-voting common stock
for tax planning purposes*

**A Multi-Specialty Surgery Center
located in Pennsylvania**

*The undersigned valued a minority
interest to facilitate the admission
of new physician shareholders*

KIRK A. REBANE, CFA, ASA
MANAGING DIRECTOR
(610) 407-4020 extension 11
krebane@haverfordcapital.com

HAVERFORD CAPITAL ADVISORS, INC.

PAOLI EXECUTIVE GREEN
41 LEOPARD ROAD • SUITE 305
PAOLI, PA 19301
(610) 407-4020
FAX (610) 407-4028
www.haverfordcapital.com

CHRISTOPHER JAHNLE, ASA
MANAGING DIRECTOR
(610) 407-4020 extension 12
cjahnle@haverfordcapital.com

HAVERFORD CAPITAL ADVISORS, INC.

Providing Comprehensive Business Valuation, and Merger and Acquisition Advisory Services

**A \$55,000,000
Specialty Dairy Product
Manufacturer
located in New Jersey**

*The undersigned valued a minority interest
in the voting and non-voting common stock
for gift tax planning purposes*

Medtox Scientific, Inc.
(AMEX: TOX)

has acquired the stock of

LeadTech Corporation
North Bergen, New Jersey

*The undersigned initiated this transaction
and acted as financial advisor to
LeadTech Corporation*

**Five Separate Legal Entities
Holding in Excess of
\$19,000,000
Worth of Real Property**

*The undersigned valued
various interests in the entities
for estate tax purposes*

Central Iowa Hospital Corporation
Des Moines, Iowa
has acquired the clinical laboratory
operations of
Pathology Laboratory, P.C.
Des Moines, Iowa

*The undersigned provided valuation
consulting services to
Pathology Laboratory, P.C.
in connection with this transaction*

United Building Centers
a division of Lanoga Corporation
Winona, Minnesota
has acquired the assets of
Complete Building Center, Inc.
a lumber & building materials distributor
serving the professional market
Blue Springs, Missouri

*The undersigned initiated this transaction
and acted as financial advisor to
Complete Building Center, Inc.*

**A \$45,000,000 Pro-Oriented
Lumber & Building Materials
Distributor
located in the
Mid-Atlantic Region**

*The undersigned has provided
financial advisory services
regarding the sale of the business*

**A \$17,000,000 Specialty Foods
Manufacturer and Distributor
located in the
Mid-Atlantic Region**

*The undersigned valued
a minority interest in the
voting and non-voting common stock
for estate tax planning purposes*

**An Ob-Gyn Practice
located in the
Mid-Atlantic Region**

*The undersigned valued
a minority interest for
litigation support purposes*

**A \$55,000,000
Commercial Electrical Contractor
located in the
Mid-Atlantic Region**

*The undersigned provided
valuation services for
strategic planning purposes*

KIRK A. REBANE, CFA, ASA
MANAGING DIRECTOR
(610) 407-4020 extension 11
krebane@haverfordcapital.com

HAVERFORD CAPITAL ADVISORS, INC.

PAOLI EXECUTIVE GREEN
41 LEOPARD ROAD • SUITE 305
PAOLI, PA 19301
(610) 407-4020
FAX (610) 407-4028
www.haverfordcapital.com

CHRISTOPHER JAHNLE, ASA
MANAGING DIRECTOR
(610) 407-4020 extension 12
cjahnle@haverfordcapital.com

HAVERFORD CAPITAL ADVISORS, INC.

Providing Comprehensive Business Valuation, and Merger and Acquisition Advisory Services

**Two Free-Standing Single Modality
Imaging Centers Owned by an
Independent Radiology Practice**

and

**The Imaging Operations of a
Five-Hospital Regional System**

*The undersigned was jointly engaged
to provide valuation consulting services
to facilitate a joint venture*

**A Family Limited Partnership
Holding Common Stock
in a \$15,000,000
Cable Television Company
located in the Northeast**

*The undersigned valued the
common stock and partnership interests
for estate tax purposes*

**A \$10,000,000 Manufacturer
of Magnetic Components
used in MRI Equipment
located in the
Mid-Atlantic Region**

*The undersigned provided
valuation services for
strategic planning purposes*

**A \$75,000,000
Systems Integrator
located in the
Eastern United States**

*The undersigned valued a
minority interest for
litigation support purposes*

**A \$250,000,000 Home Comfort
Appliance Manufacturer
with Global Operations**

*The undersigned provided valuation
consulting and financial services
to the buyer as they evaluated
this acquisition opportunity*

**The Clinical Laboratory Operations
of a 75 Physician Multi-Specialty
Group in the Pacific Northwest**

*The undersigned provided
valuation consulting services
for strategic planning purposes*

**A \$70,000,000
Banking and Security Equipment
Manufacturer and Distributer
located in the
Mid-Western United States**

*The undersigned valued a minority interest
for estate planning purposes*

**A \$20,000,000
Medical Services Company
located in Delaware**

*The undersigned provided litigation
support regarding disputed
minority interest transfers*

**A Diversified
Telecommunications Provider
with Global Operations**

*The undersigned provided
valuation consulting services for
strategic planning purposes*

KIRK A. REBANE, CFA, ASA
MANAGING DIRECTOR
(610) 407-4020 extension 11
krebane@haverfordcapital.com

HAVERFORD CAPITAL ADVISORS, INC.

PAOLI EXECUTIVE GREEN
41 LEOPARD ROAD • SUITE 305
PAOLI, PA 19301
(610) 407-4020
FAX (610) 407-4028
www.haverfordcapital.com

CHRISTOPHER JAHNLE, ASA
MANAGING DIRECTOR
(610) 407-4020 extension 12
cjahnle@haverfordcapital.com

Haverford Capital Advisors, Inc.

*Providing Merger and Acquisition,
Business Valuation, and
Other Financial Advisory Services to
Middle Market Companies*

Please contact us if:

- You are interested in knowing the value of your company (for purposes of sale, merger, or ownership transition).
- You are contemplating selling your company and you wish to receive the best terms and highest price possible.
- You are interested in learning more about who the buyers are, how they operate, and what they can offer you.
- You require a business valuation in conjunction with estate or gift tax planning or compliance.
- You require a business valuation in conjunction with an Employee Stock Ownership Plan (“ESOP”).

41 Leopard Road, Suite 305, Paoli, PA 19301
Telephone (610) 407-4020 Facsimile (610) 407-4028
www.haverfordcapital.com