Miller Capital Markets, LLC

INVESTMENT BANKERS

Bringing Together People & Capital

Firm Overview

Miller Capital Markets, LLC (MCM) located at the Portales II Financial Center is a Scottsdale, Arizona headquartered boutique investment-banking firm serving both public and private middle-market companies with revenue ranging from $10 million to $1 billion. The firm is an affiliate of The Miller Group that was established in 1972 and is comprised of related entities Miller Capital Corporation, Miller Investments, Inc. and Miller Management Corporation. MCM is registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA) and the National Investment Banking Association (NIBA).

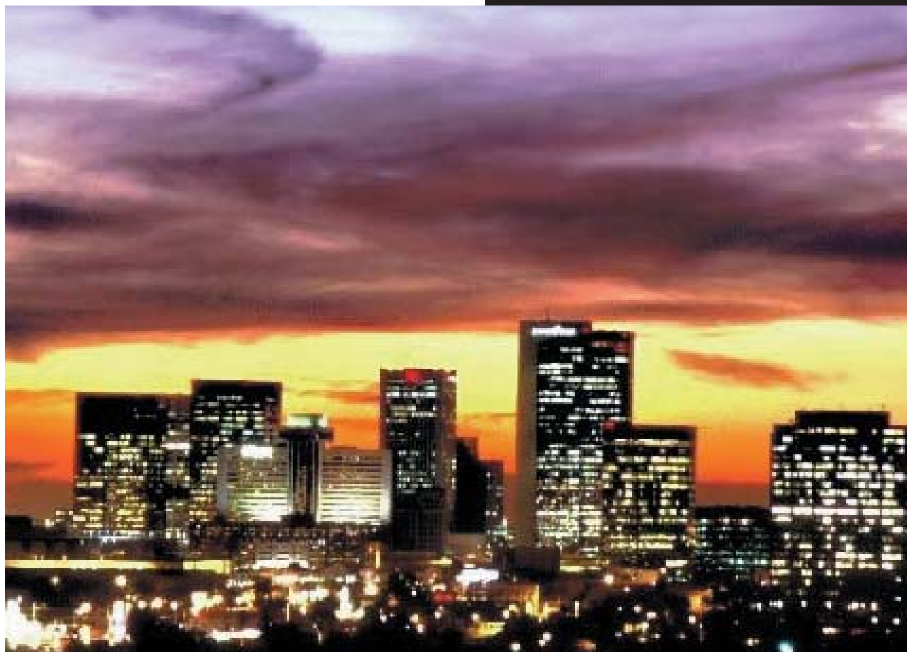
NATIONAL INVESTMENT BANKING ASSOCIATION

Vision

Trust

Integrity

Commitment



Vision

Our vision is to fuel the profitable growth of every client by providing the highest quality investment banking services and in doing so create an environment that leads to long-term, mutually rewarding relationships. We strive to achieve this lasting relationship by matching each client assignment with the collaborative expertise of MCM's team of seasoned professionals.

Trust

We believe business and financial relationships endure as a result of one key quality: Mutual Trust. At MCM, the establishment of Mutual Trust is the foundation from which strong and lasting client relationships are built.

Integrity

Integrity is a vital component in the establishment of long-term client relationships. At MCM integrity is our lifeblood. We always and steadfastly adhere to the highest principles and professional standards.

Commitment

MCM is an aggressive results-oriented firm that honors its word to the client. We are committed to finishing what we start and getting results.

Bringing Together People & Capital

Corporate Finance/ Investment Banking Services

The operating philosophy of Miller Capital Markets is to serve only a select group of emerging growth and middle-market clients through the personalized attention of our senior executives. The firm's experienced principals take a hands-on approach with each client. By attentive understanding of each client's business and strategic objectives, MCM is able to focus on a client's individual needs, effectively develop strategies, efficiently achieve goals and manage each transaction process rapidly through to the close.

The principals of MCM are experts in structuring, sourcing, negotiating and closing a myriad of private and exempt debt and equity financings as well as other institutional financings for both private and public companies. Such debt or equity financings are typically a result of a client's need for:

- leveraged acquisition financing
- recapitalization and capital restructuring
- capital for organic growth within the company's market space
- capital for expansion into new vertical markets
- capital for shareholder liquidity
- capital to refinance existing debt
- capital for real estate financing

MCM maintains active relationships with numerous institutional investors including major venture capital funds, private equity funds, leveraged-buyout funds, special situation funds, mezzanine funds, regional and money-center commercial banks and insurance companies. This network of MCM relationships manages in excess of $50 billion of capital. These sources provide capital ranging from equity and equity-linked instruments to subordinated debt and bridge financing. The firm's relationship with these entities and knowledge of their investment criteria and processes often enables MCM to quickly present multiple financing options.

In addition to fulfilling the private and exempt financing needs of the firm's clients, the principals of MCM have decades of experience in the public offering capital markets and maintain close relationships with global and regional investment banking firms that can provide initial public offerings (IPOs) and other secondary and follow-on registered offerings under the Securities Act of 1933, when required. As a client's investment banker, the firm works closely with the client to screen and identify the right firm, negotiate the best terms and manage the entire public offering process, enabling the management team to focus on their core competencies of operating the business.

As an affiliate of The Miller Group, MCM has access to the people, technology and venture capital resources of the various entities under The Miller Group umbrella. These resources include seasoned professionals who have expertise in the areas of management consulting, due diligence analysis, business plan development, valuation analysis, fairness opinions and market research along with the utilization of a large database of institutions, professional firms and accredited investors.

Merger and Acquisition Services

Miller Capital Markets provides a full range of expert merger and acquisition services to both public and private companies with enterprise values ranging from $10 million to $1 billion. The firm offers its expertise to clients on sell-side assignments, buy-side assignments, management buyouts and entrepreneur acquisitions. Miller Capital Markets customizes each transaction to meet the client's needs while maintaining a tightly-controlled and orderly transaction process with strict confidentiality.

Utilizing MCM's merger and acquisition services has numerous advantages including objectivity, confidentiality, value enhancement and a common sense approach. The principals of MCM have decades of experience as both buyers and sellers of their own businesses as well as representing buyers and sellers. MCM is keenly aware that the merger and acquisition process is time consuming and often disruptive to ongoing business practices. Our knowledge and expertise on all sides of transactions as well as our senior level hands-on approach allows management teams and owners to continue to concentrate on operating their business without losing focus or experiencing business interruptions.

MCM's thorough merger and acquisition process is tailored to meet client objectives and generally includes the following activities:

- narrow and convert targets to candidates
- develop a structure and negotiate preliminary terms
- lock-in the candidate with a letter of intent
- source, negotiate and secure financing commitments
- assist in due diligence
- understand the client's business, markets and objectives
- analyze industry trends and valuation expectations
- develop specific criteria in context with pre-search analysis
- identify and analyze primary targets
- initiate confidential contact with primary targets

Sell-Side Services

Companies are not sold, they are bought. Whether MCM is selling a whole company or helping divest a division, we start by undertaking a comprehensive business and due diligence review on the client company. From there, MCM performs stringent financial analysis and then strategically packages the results in a business memorandum crafted specifically to achieve the highest valuation in the shortest period of time.

The scope of MCM's sell-side advisory services will vary depending on each client's individual objectives in selling. Whether the objective is a divestiture, growth via merger, liquidity, estate diversification, retirement, family business succession issues, recapitalizing minority/majority shareholders or you just simply want to go sailing, the firm works closely with its clients to set attainable goals and determine the most effective strategies to realize those goals.

Once the client has decided upon the most appropriate course of action, MCM develops a customized strategy in order to maximize the value received by our clients, and executes the transaction in a timely and orderly manner.

Buy-Side Services

Whether the firm has been retained for a targeted acquisition or a broad-search assignment to find the right candidate, MCM provides expert buyer representation for both public and private companies as well as management teams wanting to buyout an owner and entrepreneurs looking to acquire a business.

Unlike many M&A firms, we are investment bankers and can also arrange for the equity or debt capital necessary to consummate the transaction.

In addition, with complete access to the resources under The Miller Group umbrella, MCM will bring to the assignment a full complement of management consulting, due diligence, business plan development, valuation analysis, fairness opinion and research services.

Broad-Search Acquisition Assignments

Broad-search acquisition assignments must be conducted in a controlled and orderly fashion, often on an undisclosed basis, with a solid sense of the right fit and the experience to quickly narrow the search to rational and reasonable candidates. The considerable sell-side experience of the firm's principals enables MCM to provide a unique perspective into the sellers world when managing complex acquisition assignments.

Targeted Acquisition Assignments

In cases where an acquisition or merger target has already been identified and discussions have been initiated, MCM utilizes its experience to provide significant value-added advisory services to the transaction as well as providing access to its network of funding sources if needed. As an intermediary MCM can provide assistance in assessing value and negotiating terms, pricing and numerous qualitative issues, any of which if left unattended to or overlooked can create hurdles to a successful and timely close. The firm's ability to identify, negotiate and resolve key transaction pressure-points and keep legal and financial advisors focused on both sides, provides its clients with invaluable assistance in closing transactions.

Management Buyouts

MCM can provide experienced management teams with comprehensive buyout plans. The firm's services include the development of strategic alternatives, plan presentations to the Board of Directors, negotiating the terms of the transaction, structuring/securing transaction financing and working with all parties to effect a smooth and orderly close.

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