

Investment Banking Update

NOT DISCLOSED

November 9, 2017



Has been acquired by



The undersigned served as financial advisor to Dakota Premium Hardwoods

Stephens Inc.

Transaction Details

- On November 9, 2017, Würth Group ("Würth") announced the acquisition of Dakota Premium Hardwoods ("Dakota" or the "Company") for an undisclosed amount
- Founded in 2008 and headquartered in Waco, TX, Dakota operates five other full-service locations in Austin, Dallas, El Paso, Houston, and San Antonio
- The current management team of the Company will remain unchanged
- Stephens Inc. served as financial advisor to Dakota

According to the Press Release and Dakota Website

Dakota Premium Hardwoods

Dakota is a distributor of architectural products across the state of Texas. The Company provides lumber, plywood, molding, hardware and laminate products to cabinet and millwork manufacturers. Dakota's six distribution centers are strategically located to serve all major Texas markets.

Würth Group

The Würth Group is the global market leader in its core business - the trade in fastening and assembly materials. It currently consists of more than 400 companies in over 80 countries with more than 73,000 employees on its payroll. The Würth Group closed the first half of 2017 with total sales of EUR 6.4 billion.

Source: Publicly available information.

This material has been prepared solely for informative purposes as of its stated date and is not a solicitation, or an offer, to buy or sell any security. It does not purport to be a complete description of the securities, markets or developments referred to in the material. Information included in the material was obtained from external sources which we consider reliable, but we have not independently verified such information and do not guarantee that it is accurate or complete. Such information is believed to be accurate on the date of issuance of the material. No subsequent publication or distribution of this material shall mean or imply that any such information or opinion remains current at any time after the stated date of the material. We do not undertake to advise you of any changes in any such information or opinion. Additional information is available upon request.