

WELCOME KIT



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ENTERPRISE APPRAISAL COMPANY



487 Devon Park Drive, Suite 206
Wayne, Pennsylvania 19087-1877
Corporate: 800-767-5855
Fax: 610-971-0760
www.enterpriseappraisal.com



FACT SHEET

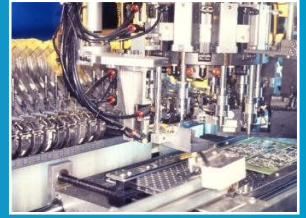
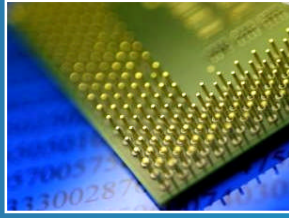


Fortune 100 Clients

- Aetna
- Alcoa
- Altria Group
- Archer Daniels Midland
- AT&T
- Boeing
- Exxon Mobil
- Citigroup
- Coca-Cola
- Comcast
- ConocoPhillips
- Dow Chemical
- DuPont
- General Dynamics
- General Electric
- Goldman Sachs Group
- Home Depot
- IBM
- Johnson & Johnson
- JP Morgan Chase & Co.
- Kraft Foods
- Kroger
- Lockheed Martin
- Marathon Oil
- Medco Health Solutions
- MetLife
- Morgan Stanley
- PepsiCo
- Pfizer
- Procter & Gamble
- Safeway
- State Farm
- Sunoco
- Time Warner
- Total
- Travelers Cos.
- Verizon Communications
- Walgreens

Fortune 500 Clients

- Campbell Soup Company
- CSX
- Illinois Tool Works
- L-3 Communications
- Leggett & Platt
- Merck & Company, Inc.
- Newell Rubbermaid, Inc.
- Occidental Petroleum
- Pepco Holdings
- Praxair
- Rohm & Haas
- Textron, Inc.



Firm Facts

Enterprise Appraisal Company has consistently provided in-depth and trusted appraisal reporting since 1971. Our portfolio of clients includes Fortune 100 & 500 nationally respected organizations that heavily depend upon our experience and multi-disciplined expertise of value.

History

- Founded in 1971
- Over 9,600 Appraisal Assignments Completed
- 175 Years Combined Veteran Appraisal Experience and Knowledge
- Fortune 100 & 500 Client Portfolio
- National & International Appraising Expertise (FASB/IFRS)
- Appraisal Experience Spanning Hundreds of Industries
- USPAP/FIRREA Compliant

Appraisal Disciplines

- Commercial and Industrial Real Estate
- Machinery & Equipment
- Intangible Assets/Business Valuations

Designations

- ASA, AVA, CMEA, CSBA, CRA, SCV, SIA

Sample Industry Segmentation

- Aerospace & Defense
- Agriculture
- Automotive
- Biotech & Medical
- Chemical
- Construction
- Electronics
- Environmental Services
- Food Processing
- Forestry, Lumber & Wood
- General Manufacturing
- Government
- Hotels & Motels

- Metals
- Metalworking
- Mining
- Oil & Gas
- Plastic & Rubber
- Printing
- Pulp and Paper
- Retail
- Steel
- Stone, Clay & Glass Products
- Textile & Apparel
- Transportation
- Utilities

Sample Professional Segmentation

- Accounting Firms
- Financial Services Companies
- Government Agencies
- Insurance Underwriters

- Law Firms
- National & International Banks
- Private Equity Firms
- Venture Capitalists



SERVICE MATRIX

Enterprise Appraisal Company has developed the Appraisal Service Matrix as a helpful reference tool and overall guide to the proper appraisal discipline utilized for the purpose of determining the valuation. In addition, the Appraisal Service Matrix offers beneficial insight when correlating appraisal requirements, purposes, standards of value and methodology to begin discussions with valuation professionals. While it is not all inclusive, it will assist in the determination of the proper solution of your valuation requirements.

<u>Regulation</u>	<u>Reason</u>	<u>Purpose</u>	<u>Frequency</u>	<u>RE</u>	<u>M&E</u>	<u>IA (+BV)</u>	<u>BV</u>	<u>Standard of Value Reported</u>	<u>Approach to Value Methodology</u>
SFAS 141R	Business Combinations	Purchase Price Allocation	As Needed	X	X	X		FV	C, SC, I
SFAS 142	Goodwill Impairment	Annual FASB Test, if Impaired SFAS 141R	Annual				X	FV	C, SC, I
SFAS 144	Major Economic Event affecting Value	Disposal or Impairment of Long Lived Assets	As Needed	X	X	X		FV	C, SC, I
IRC 409A	Tax Basis for Deferred Compensation	Deferred Compensation	As Needed				X	FMV	SC, I
IAS 3 / IFRS 3	International Purchase Price Allocation	Business Combinations	As Needed	X	X	X		FV	C, SC, I
IAS 36	International Asset Impairment Test	Annual IASB Test, if Impaired IAS 3/38	Annual			X		FV	C, SC, I
RR 59-60	Closely Held Stock Valuation	Deferred Compensation, ESOP, Gift, Estate	As Needed				X	FMV	SC, I

<u>Business Drivers</u>	<u>Reason</u>	<u>Purpose</u>	<u>Frequency</u>	<u>RE</u>	<u>M&E</u>	<u>IA (+BV)</u>	<u>BV</u>	<u>Standard of Value Reported</u>	<u>Approach to Value Methodology</u>
Business Valuation	Corporate Planning	FASB 142, Buy/Sell, Transparency, ESOP, Deferred Compensation	As needed				X	FV or FMV	SC, I
Property Tax	Valuation / Assessment	Determine Market Value	As Needed	X	X			FMV	C, SC, I
Insurance	Asset Valuation	Insurance Placement / Recovery	Policy Renewal	X	X			IRCN	C
Financing (FIREAA)	Bank Financing (Loans)	Collateral Evaluation	As Needed	X	X	X		MV or OLV	C, SC, I
Corporate Planning	Determination of Sales/Purchase Price	Financial Planning	As Needed	X	X	X	X	MV	C, SC, I

<u>Guidance</u>	<u>Reason</u>	<u>Purpose</u>	<u>Frequency</u>	<u>RE</u>	<u>M&E</u>	<u>IA (+BV)</u>	<u>BV</u>	<u>Standard of Value Reported</u>	<u>Approach to Value Methodology</u>
FASB 157	Defines Fair Value	Defines Fair Value Guidance	Always	X	X	X	X	FV	C, SC, I
Sarbanes - Oxley (SOX)	Corporate Governance	Transparency	Annual	X	X	X	X	MV / FV	NA

<u>Standards of Value</u>	<u>Methodology</u>	<u>Appraisal</u>
FV = Fair Value	SC/MA = Sales Comparison/Market Approach	RE = Real Estate: Buildings, Land Improvements
MV = Market Value	C = Cost	M&E = Machinery & Equipment (Contents)
FMV = Fair Market Value	I = Income	IA = Intangible Assets (Includes BV)
OLV = Orderly Liquidation Value		BV = Business Valuations
IRCN = Insurable Replacement Cost New		



EXECUTIVE CONTACT

Mission Statement

"To remain the industry leader in providing national and international industrial appraisals, business valuations, machinery & technical specialty reports of consistent quality, timeliness, reliability and integrity that offers the latest in technology based services to meet and exceed customer expectation."

Frank L. Merenda x114
President & CEO
fmerenda@enterpriseappraisal.com

Commitment to Quality

"At Enterprise Appraisal Company, our commitment to quality and total customer satisfaction is the responsibility of every employee and is demonstrated by our quality system, on-going executive review, education, certification polices and continual improvements based on customer feedback. Our quality standards guide our management and appraisal process improvement efforts, reinforcing our commitment to provide the best solutions with the highest levels of service possible."

C. David Ungruhe x109
Vice President of Operations
dungruhe@enterpriseappraisal.com

Our Spirit

"The principal added value of Enterprise Appraisal Company is our integrated sales and marketing departments. Their tenure and relentless drive to deliver and communicate effectively with our clients is exceptional. Our clients expect the highest quality of customer service and valuation reporting in the industry. We deliver this message of superior valuation confidently with a timely sense of individual pride, and Company Spirit."

Tom Gudowicz x115
Vice President of Sales & Marketing
tgudowicz@enterpriseappraisal.com

100% Client Retention

"For more than 37 years our commitment to the client has never waived. Enterprise Appraisal Company is a service oriented company; we dedicate ourselves to a higher quality standard than our competitors in sales and service, while creating a resource of successful valuations for our clientele."

Gary A. Birchall x117
Director of Business Development
gbirchall@enterpriseappraisal.com

37 Years of Consistent
Quality, Reliability and Integrity.



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Privilege to earn your business!



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