

Brookwood Advises on \$42 Million Financing for Aerial Access Equipment

We are pleased to announce that Brookwood Associates advised Aerial Access Equipment ("Aerial"), a portfolio company of Source Capital, LLC, on a \$42 million senior and subordinated debt and equity investment by Plainfield Asset Management. Aerial is a rapidly growing equipment rental company specializing in boom lifts, scissor lifts and telescoping forklifts. Based in Baton Rouge, Aerial operates four locations along the Gulf Coast from Houston to Mobile and serves a diverse and regionally unique mix of industrial, commercial and offshore fabrication customers. Highlights of this assignment include:



"We were incredibly pleased with the outcome of our recapitalization of Aerial Access Equipment. Brookwood delivered an impressive result that balanced the objectives of shareholders, management, and our new investment partner Plainfield Asset Management. In a complex liquidity environment, Brookwood presented a number of attractive options and demonstrated an ability to explore numerous financing alternatives in parallel - flexing the full muscle of the firm."

Tom Harbin, Managing Director

Balancing Needs – As a rapidly growing company, Aerial has significant ongoing capital needs related to its continuing fleet buildup. Balancing this need with the shareholders’ desire for liquidity was a challenge and required creative thinking to craft a structure that would accommodate both objectives.

Overcoming Challenges – Brookwood had to overcome consistent investor concerns, including industry cyclicality, competition from national chains and assumed high capital expenditure requirements. Brookwood demonstrated that Aerial’s disciplined product focus, differentiated business model, and long-standing industrial customer relationships provided the Company with a growing and defensible market position and strong free cash flow characteristics.

Excellent Result - The thorough marketing process generated interest at all levels of the capital structure, allowing Source and management to compare various financing and liquidity options. Ultimately, this interest allowed Aerial to close a financing which provided: (i) substantial liquidity; (ii) substantial retained ownership; and (iii) a robust capital expenditure facility to support future growth.

This transaction is another example of Brookwood's ability to effectively position and market a rapidly growing business in a niche market segment and to exceed the goals of our client. We welcome the opportunity to speak with you about our debt and equity financing advisory capabilities - as well as our M&A, bankruptcy / restructuring advisory and fairness opinion expertise.

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