



2007 Activity
Portfolio Realizations

**North Dakota
Holdings, LLC**

*Halyard successfully realized its
investment through the sale of the
Company*

January 2007

**AMERICAN
CONSOLIDATED
MEDIA**

*Halyard successfully realized its
investment through the sale of the
Company*

February 2007



*Halyard partially realized its investment
through a dividend recap*

May 2007



*Halyard successfully realized its
investment through the sale of the
Company*

October 2007

Investments



through its portfolio company

impreMedia

acquired Hoy NewYork and Rumbo

February 2007 / December 2007



has formed

engage

*A new marketing services platform company
with the acquisitions of Austin Direct Impact,
TenUnited and StreamRight*

February 2007 / July 2007 / December 2007



through its portfolio company



*acquired WorldClass Strategy and
GoalQuest*

May 2007

Halyard Capital currently manages \$600 million of private equity capital and focuses on middle-market leveraged buyouts, growth equity and structured equity investments in partnership with management in the media, communications and business services industries.

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