



THE KEYSTONE GROUP

In Our Clients' Words



In Our Clients' Words

We take great pride in helping our clients achieve significant results. In a crowded market filled with messaging and “spin,” it’s helpful to have your clients be your most vocal (and straight-talking) advocates.

"The last several months with Keystone have given our entire organization a sense of direction that no other consulting group has been able to provide us. We see Keystone as a valuable partner for the future...a group who understands our business and will be an on-going resource for our company."

EVP & COO

"They are truly in a class by themselves."

Executive Vice President

"For our next deal, Keystone will be the only firm we call."

President

"Without hesitation I would recommend them to any company anticipating an acquisition."

CEO

"They brought ORDER to the CHAOS."

Chief Operating Officer

In Our Clients' Words

We're measured by the success of our clients. Our teams quickly align their goals with yours, doing whatever it takes to deliver your results.

EVP & COO, Handbag & Luggage Manufacturer

"The last several months with Keystone have given our entire organization a sense of direction that no other consulting group has been able to provide us. Our management team has learned a great deal from working with Keystone and the discipline they brought to us will continue to provide lasting benefits to our organization. We see Keystone as a valuable partner ...a group who understands our business and will be an on-going resource for our company!"

President, Plumbing Fixture Manufacturer

"We selected Keystone because of their track record. Keystone helped us out of a production scheduling mess by keeping us focused on determining the systematic flaws in our process. They had the guts to keep our expectations in line and to commit to a level of profits within a short time frame. The results they predicted were correct in the short term, but more importantly, the solutions stuck for the long term."

President, Electronic Components Manufacturer

"We have been impressed with Keystone because of how they have worked with our management team at our company. They have taken a more pragmatic approach to help accomplish what we need to, as compared to other firms that might swoop in, stir the pot, and leave. Instead, Keystone has been a facilitator on projects to help us implement changes to our business."

CEO, Trucking Company

"I was comforted by the fact that Keystone's people combined consulting and 'practical business experience' – their team was a perfect fit! Working with Keystone, we were able to accomplish in 6 months what I'm convinced it would have taken us 3 years to accomplish on our own. You should know that I am very tight with a dollar – but I believe that was the best \$500K we've ever spent"

In Our Clients' Words

It's not just the results, but how clients appreciate our pragmatic approach, realistic recommendations and ability to work well with their teams.

SVP & Deputy Chief Credit Officer, Lending Institution

"In my dealings with Keystone, they have quickly developed solutions through a direct and realistic dialogue about problems and opportunities with their clients. They have moved quickly to identify realistic solutions. The changes have been long lasting and permanent and results and benefits have been clearly positive."

President & CEO, Trucking Company

"Keystone was instrumental in providing the analytical resources necessary to assist us in making management decisions to effect our business turnaround. They also provided the templates for identifying key initiatives and the disciplined approach to implement them. As a result, our business went from a severe loss position to a profitable position in nine months."

SVP & Deputy Chief Credit Officer, Lending Institution

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President, Tier One Automotive Supplier

"The guys from Keystone were quickly able to get to the heart of the issues facing our company. They looked at our business issues, including competing with products made in China, the effects of recent steel price increases and our current market positions. They listened to our ideas and plans, then used the combination of their work and our vision to develop and evaluate alternatives for our future. As a result, we are confident about our decision, and moving forward implementing the strategy for the future of the company."



In Our Clients' Words

For many clients, a key has been how we've helped them balance risks and opportunities to achieve both immediate results and sustainable success.

President, \$4B Diversified Steel Manufacturer

"We couldn't have gotten the acquisition done without Keystone. They managed the overall diligence effort and helping identify and quantify the key opportunities and risks. Their team also led the integration effort, resulting in a flawless Day 1 execution and the effective implementation of the key synergies. We blew away the Purchase Model and have an effective and cohesive new company. Their expertise, fresh perspective and diligent focus complemented our internal team very well. The next time we do a deal, Keystone will be the only firm we call."

President, Electronics Manufacturer

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President, Plumbing Fixture Manufacturer

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President, Transportation & Third-Party Logistics Provider

"Over my career I have had the opportunity to work with several major consulting firms. My experience with Keystone was by far the most successful in terms of impact, speed, project management and results. If you need to leverage rapid results, get real world solutions and set the stage for long-term success, I highly recommend the Keystone Group."



Summary

Keystone differentiates itself ...

- **Because of our results**
 - Clients typically receive a 10:1 return on our fees
 - Results come quickly, but are sustainable over time
- **Because of our experience**
 - On average, our consultants have fifteen years of experience
 - Our backgrounds blend real-world operating roles with world-class consulting
 - Our directors are actively involved in every engagement
- **Because of our consulting style**
 - Recommendations are pragmatic and implementable
 - Unrelenting focus on success
 - Work with versus “tell” clients approach

Our clients tell us we won because of...

- **Credibility**
 - “You’ve clearly done this before”
- **Experience**
 - “Smaller teams with real-world industry and subject matter experience”
- **Focus**
 - “This is the core of what you do”
- **Approach**
 - “You have a clear approach to get us over the goal line”
- **Compatibility**
 - “We could see that you would work better with our people”
- **Confidence**
 - “Your willingness to tie fees to deal results”



Keystone Overview

- Chicago-based management consulting firm founded in 1991
- Service offering articulated around three practice areas:
 1. **M&A Services**
 2. **Strategy & Operations Consulting (SOC)**
 3. **Operational Turnaround**
- 30 professionals with a blend of industry and consulting experience bringing world-class results to mid-market and Fortune 1000 companies
- Focus on manufacturing and distribution companies
- Guiding principles include:
 - Work in partnership with client personnel – not supplant them
 - Focus on execution, not endless analysis and reports
 - Practical, proven approaches, methodologies and tools to put clients ahead from the start
 - Willing to put fees at risk to align with client success



To Contact Us

- If you'd like to learn more about how Keystone might help your company, please contact our Barry Dunne, our Business Development Manager. You can reach Barry at:
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