

**1991** ARTHUR ANDERSEN Arthur Andersen predicts consolidation of cleaning supply distributors

**1993** GRAINGER Grainger creates Jani-Serv as a standalone JanSan Model. Model fails.

**1996** LAGASSE United Stationers buys Lagasse

**1997** Bain Capital Unisource acquires National Sanitary Supply and other independents. Unisource is owned by BAIN Capital

**1999** Betty Mills Top 500 Internet Site Sells Facility Supplies

**2000** Kimberly-Clark KC acquires Scott Paper

**2006** TIGNY Tacony acquires PowrFlite Tornado, CFR and Truvox

**2008** Interline acquires AMSAN

**2009** K-12 Schools accelerate outsourcing

**2010** Diversey Diversey is acquired by Sealed Air

**2011** Goldman Sachs GS Capital acquires Interline / AMSAN

**2012** Blackstone Acquires GCA

**2013** BUNZL Bunzl acquires Wesclean in Canada

**2014** FERGUSON HP Products is acquired by Ferguson

**2014** Veritiv Xpedx and Unisource merge

**2015** amazonbusiness Amazon shuts down Amazon Supply. Relaunches Amazon B2B Business

**2015** AFFLINK Afflink adds Pinnacle Affiliates 28 office supply distributors to membership

**2015** ECOLAB Ecolab acquires Swisher

**2015** Goldman Sachs GS Capital acquires GCA

**2015** CBRE Johnson Controls acquires Johnsons Controls

**2016** vizient Vizient acquires Med Assets GPO

**2016** FERGUSON PCS Industries is acquired by Ferguson

**2016** FERGUSON Matera Paper acquired by Ferguson

**2016** ECOLAB Ecolab Sells Swisher to Enviro-Master International Franchise

**2016** SP Richards acquires Safety Zone

**2016** Buckeye Accelerates corporate owned Cleaning Centers

**2016** CINTAS acquires G&K Services

**2017** BAIN Capital acquires Diversey

**2017** AFFLINK alliance with Independent Stationers 300 Members

**2017** Diversey Diversey Care acquires Daylight Medical UVC Disinfection

**2017** Lowe's Lowe's acquires Maintenance Supply Headquarters

**2017** ABM acquires GCA

**2017** Katy Katy is acquired by Highview Capital and Victory Park Capital

**2017** Kellersmeyer Bergensons Services acquires Varsity Contractors

**2017** Diversey Diversey Acquires Twister Pads

1991 1993 1996 1997 1999 2000 2006 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 PAGE 2

**2000** 24,000 independent JanSan distributors

**2000** Hillyard accelerates the acquisition of distribution

**2006** Wholesale clubs sell commercial cleaning supplies

**2006** Newell acquires Rubbermaid.

**2006** Karcher Acquires Windsor Industries

**2006** Integrators accelerate facility supply sales

**2006** AMAZON Supply launches facility supplies online

**2006** GOJO acquires Prodene Klint

**2006** Deb acquires Stoko

**2006** SC Johnson acquires DEB / Stoko

**2006** Home Depot acquires Interline Supplyworks

**2006** Triple S Holdings announces distributor acquisition program

**2006** GDI Facility Services becomes publicly traded

**2006** SC Johnson re-enters the professional market

**2006** Fuller opens full line All Pro Supply distribution centers

**2006** Katy Industries files Chapter 11

**2006** Imperial Bag & Paper acquisitions Dade Paper

**2006** Staples is acquired by Sycamore Partners

**2006** Imperial-Dade acquires Jersey Paper Plus, Central Paper and Kranz

**2006** Nilfisk acquires US Products, Clarke, Viper and Advance

**2006** Zep acquires AMREP

**2006** JanPak Is acquired by Interline

**2006** Impact Products is acquired by S.P Richards

**2006** United Stationers rebrands their company

**2006** SCA Acquires Wausau Paper

**2006** Cushman Wakefield merges with DTZ Facility Services

**2006** NISSCO RDG merged with Excell

**2006** Carlisle acquires San Jamar

**2006** Tennant acquires IPC Eagle Group

**2006** Hillyard joins the Network Buying Group

**2006** Moutville Mills acquires Andersen Mat

**2006** Staples acquires Corporate Express

**2006** Emerson acquires Pro-Team

**2006** Aramark acquires Ameripride and Avendra GPO

**2006** ULINE

**2006** CINTAS

**2006** Cardinal Health

**2006** OM Owens & Minor

**2006** WHO BUY W.B.MASON

**2006** Zep Inc

**2006** JANPAK

**2006** ESSENDANT

**2006** SCA

**2006** CUSHMAN & WAKEFIELD

**2006** MISSCO

**2006** CARLISLE

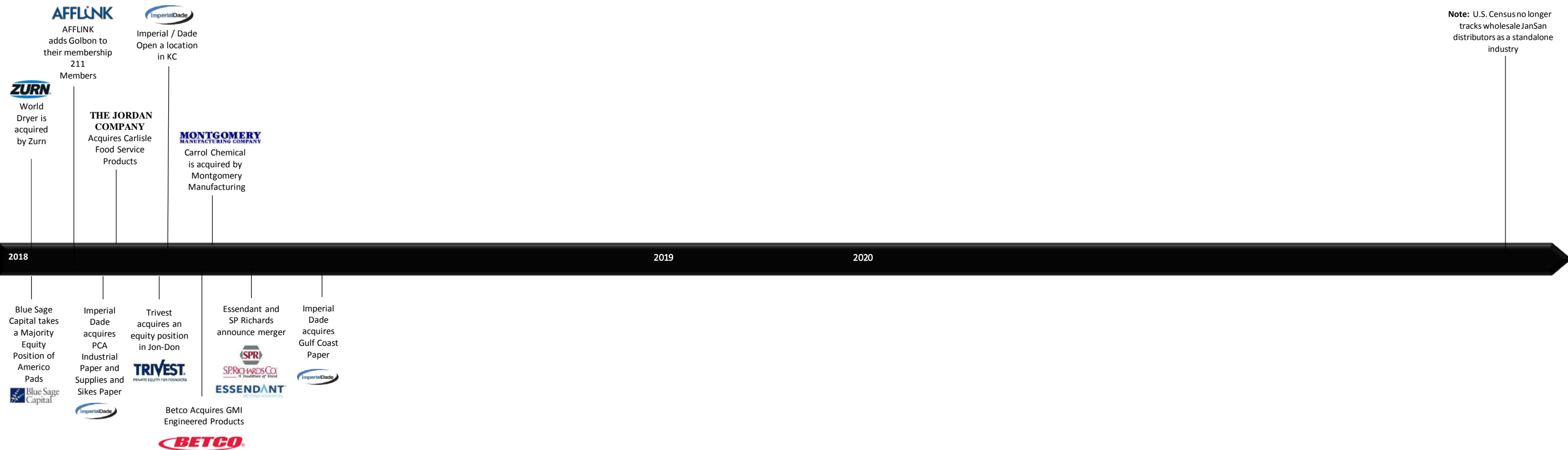
**2006** TENNANT

**2006** HILLYARD

**2006** IMPERIAL BAG & PAPER

**2006** ARAMARK

**Note:** U.S. Census no longer tracks wholesale JanSan distributors as a standalone industry



# Timeline Conclusions

1. Customers are more sophisticated and they are demanding a better customer experience.
2. Financial managers are driving cost from the custodial operations.
3. National account business is increasing, and street business is decreasing.
4. Outsourcing of non-traditional users is increasing.
5. Government GPOs and purchasing cooperatives are pursuing K-12, state and federal purchasing contracts.
6. Traditional user Group Purchasing Organizations (GPO) are crossing over into other market verticals.
7. Modern buyers are demanding their B2C shopping experience from their B2B suppliers.
8. B2B digitally enabled sales portals are delivering training, troubleshooting, product specifications, and pricing to the user.
9. 75% of the transactional sales force will be replaced by B2B digitally enabled sales model.
10. Integrators are applying supply chain optimization metrics to the JanSan market.
11. The leading venture capital firms, private equity firms and large corporations are investing in manufacturers, distributors and building service contractors.
12. User buying trends are forcing manufacturers to explore alternative distribution channels to serve customers and sustain their brands as the commercial cleaning industry matures.
13. Cleaning is no longer a standalone industry.