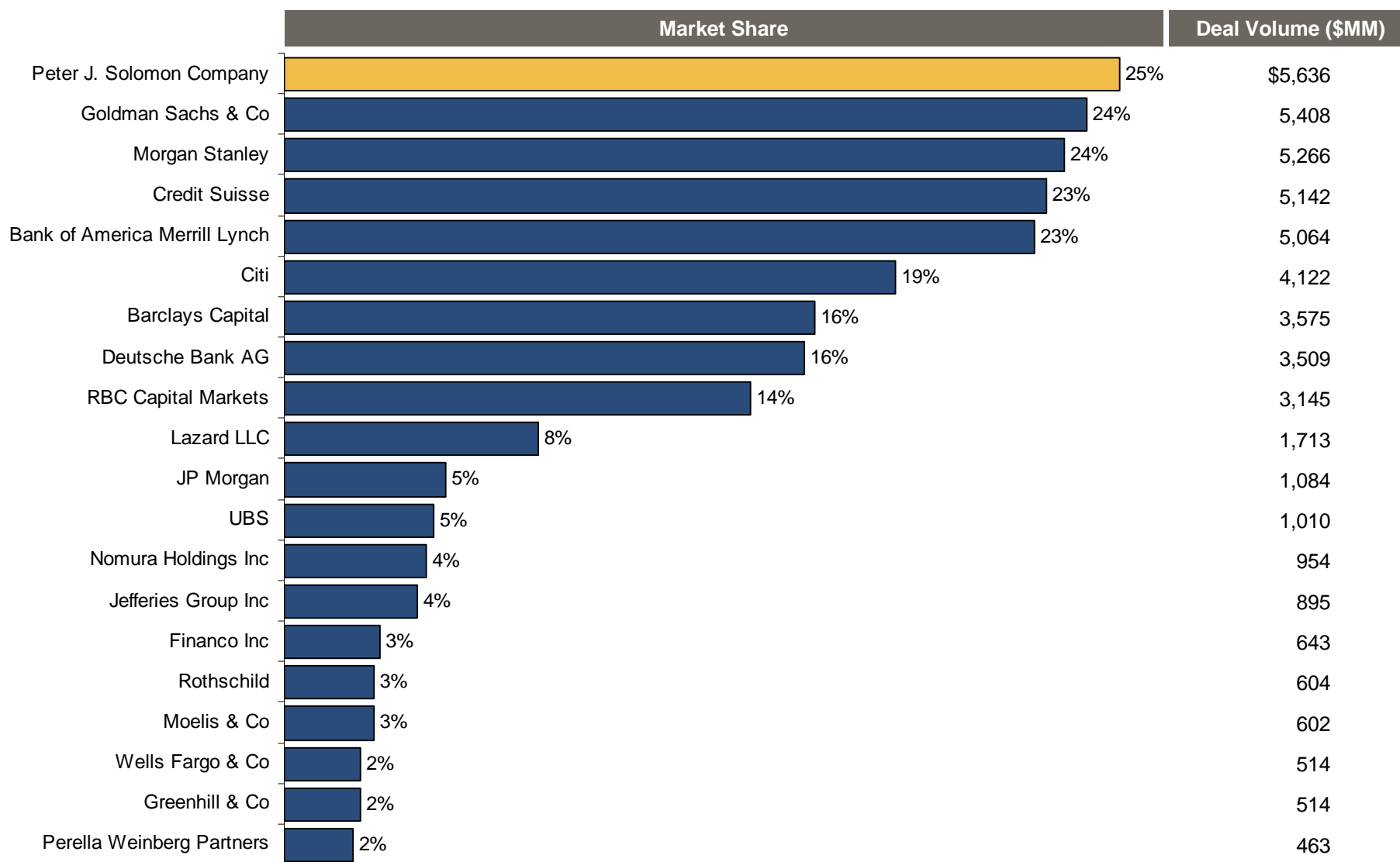


## PJSC IS THE #1 M&A ADVISOR TO RETAIL COMPANIES

• All announced US Retail M&A deals, 2009 – 2010 YTD



Source: Bloomberg as of June 10, 2010.