

Fairness Opinions

ESTec Systems Corp.
Going Private Transaction

Fairness Opinion

Quantum Advisory Inc.
*provided a Fairness Opinion on the transaction
to the Board of Directors of
ESTec Systems Corp.*



SpruceLand Properties Inc.
*sale of 24 real estate properties
to several purchasers
for aggregate proceeds of \$106.9 million*

Fairness Opinion

Quantum Advisory Inc.
*provided a Fairness Opinion on the transaction
to the Board of Directors of
SpruceLand Properties Inc.*

