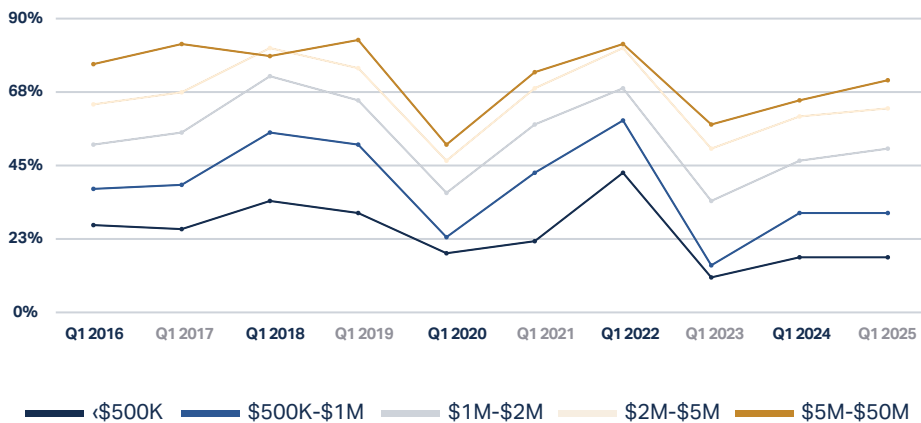


Q1 2025 Highlights

SELLER'S MARKET CONFIDENCE

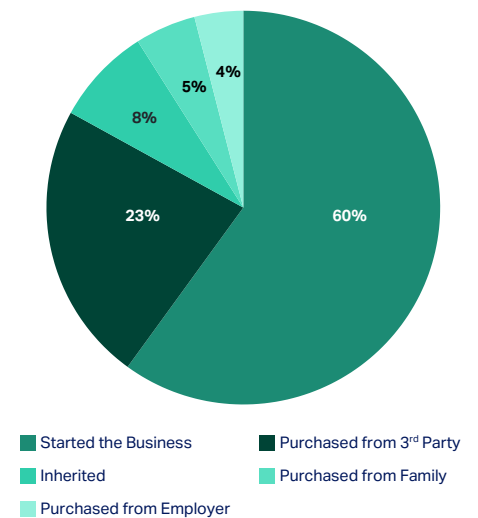
Seller's Market Sentiment Q1 2016-2025



MARKET SEGMENTS STUDIED

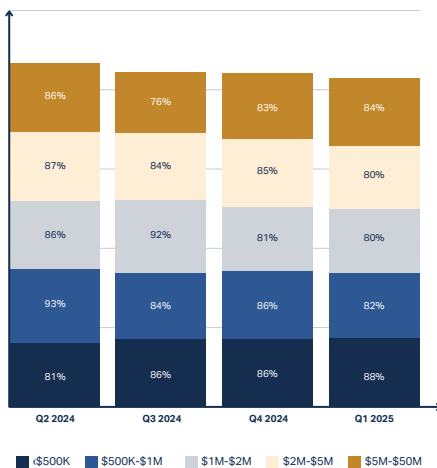
MAIN STREET	LOWER MIDDLE MARKET
<\$500K	\$2M-\$5M
\$500K-\$1M	\$5M-\$50M
\$1M-\$2M	

PATH TO OWNERSHIP

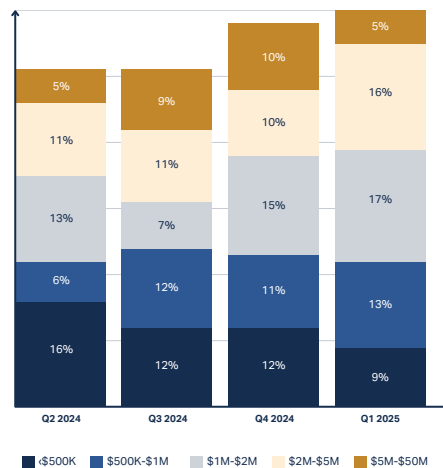


FINANCING DEALS IN 2025

CASH AT CLOSE



SELLER FINANCING



BUSINESS VALUE

MEDIAN MULTIPLES YEAR-OVER-YEAR, Q1 2022 - 2025

