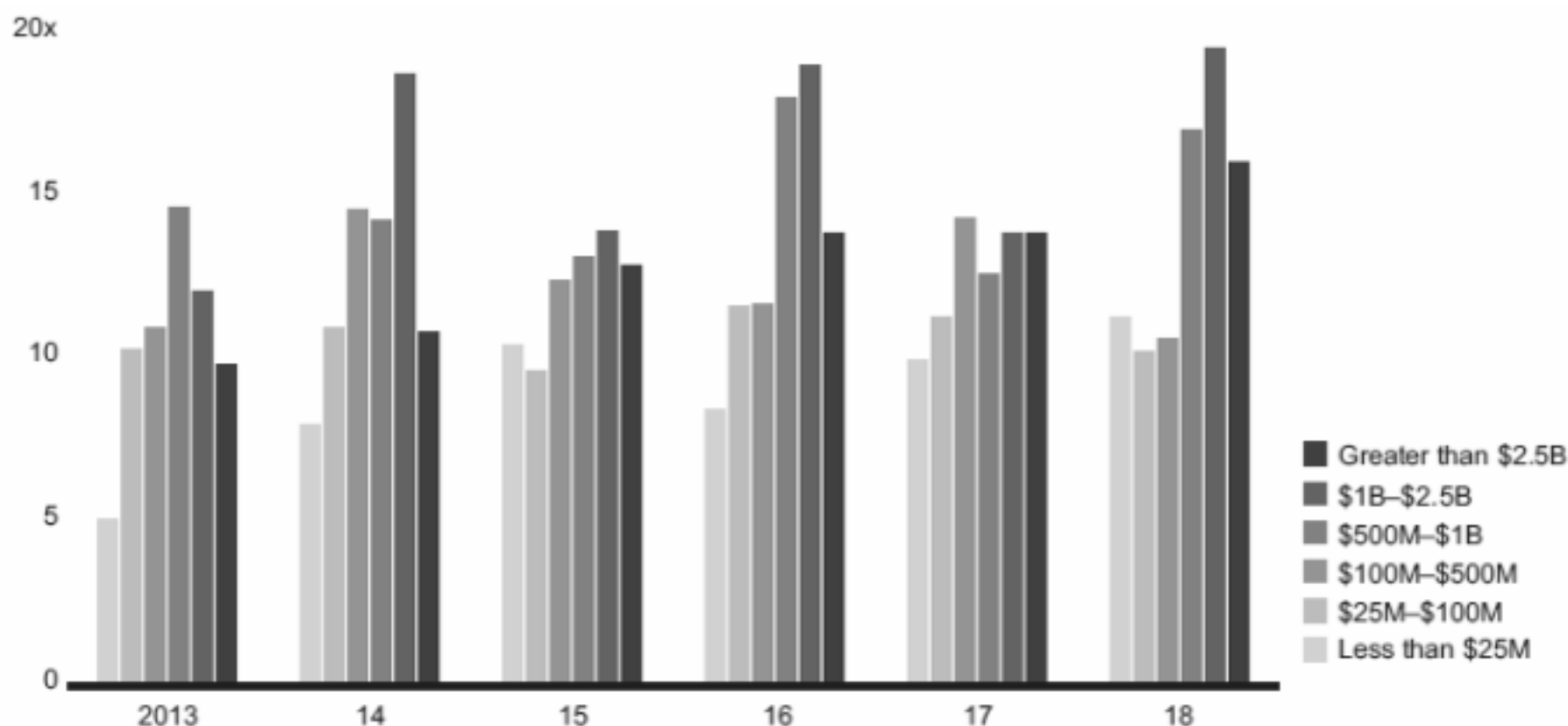


Multiples Expand As Businesses Scale In Size

Offering an opportunity for multiple arbitrage

Median EBITDA purchase price for global buyout transactions by deal size



Source: PitchBook Data, Inc.

Buy & Build Strategies Create More Value

