PENDO ADVISORS

Nouth Amorican Industry	v Market	Multiple	· ^ ^ ·	f May 21			1		doodyico	40.00
North American Industr	<u>. </u>					 		<u> </u>	doadviso	
Source: CapitallQ		Price Multip		•	ise Value Multip		EBITDA N		EBITDA G	
Median Values	LTM P/E	NTM P/E	PEG	LTM EBITDA	NTM EBITDA LT		3-yr avg.	LTM	3-yr CAGR	2023E
Energy	5.7x	7.9x	1.40x	4.0x	4.6x	1.57x	20.4%	24.9%	24.4%	3.0%
Coal	4.5x	4.4x	NA 0.24	2.5x	2.8x	2.73x	13.8%	5.7%	36.9%	18.1%
Equipment & Services	10.4x	8.6x	0.31x	5.0x	4.2x	0.96x	13.0%	13.9%	14.9%	35.3%
Integrated Oil & Gas	6.6x	9.4x	0.58x	3.7x	4.9x	0.96x	19.4%	32.2%	49.4%	(23.5%)
Oil & Gas Exploration / Production Oil & Gas Refining / Marketing	4.1x 4.2x	6.5x 9.1x	0.65x 0.39x	2.8x 3.5x	3.4x 5.1x	1.95x 0.34x	41.9% 6.6%	58.0% 5.9%	35.4% 77.3%	(14.2%)
Oil & Gas Storage / Transportation	4.2x 12.3x	9.1x 11.9x	2.05x	8.8x	8.7x	0.54x 2.40x	25.6%	25.9%	6.0%	(11.4%) 3.8%
On & das storage / Transportation	12.5x	11.9X	2.03%	0.0X	0.7X	2.40X	25.0%	25.5%	0.0%	3.0%
Industrials	17.5x	15.6x	1.40x	9.5x	9.6x	1.47x	10.2%	9.3%	10.4%	9.2%
Aerospace & Defense	21.9x	21.0x	2.23x	13.3x	12.6x	2.17x	13.2%	10.3%	(0.8%)	15.0%
Building Products	14.2x	13.5x	1.44x	8.2x	9.3x	1.31x	11.1%	14.6%	13.9%	(3.7%)
Commercial & Professional Services	24.0x	15.1x	1.39x	9.7x	9.4x	1.52x	9.6%	8.5%	8.6%	8.7%
Construction & Engineering	20.5x	16.9x	0.98x	8.9x	9.2x	0.96x	5.5%	6.4%	9.4%	11.3%
Machinery	19.4x	16.6x	1.49x	10.6x	10.4x	1.62x	11.8%	10.2%	9.1%	12.3%
Transportation	13.7x	13.3x	1.64x	6.1x	7.6x	1.12x	15.3%	11.5%	13.1%	(6.1%)
Materials	13.2x	11.6x	1.42x	7.5x	6.8x	1.66x	14.3%	13.6%	10.0%	4.4%
Chemicals	12.7x	13.1x	1.33x	8.7x	7.4x	1.65x	15.5%	13.0%	8.0%	2.3%
Construction Materials	14.8x	24.7x	1.42x	9.8x	12.5x	3.16x	21.4%	27.9%	11.2%	12.6%
Containers & Packaging	12.6x	11.3x	1.50x	7.3x	7.9x	1.29x	14.9%	14.7%	5.1%	1.5%
Metals & Mining	14.8x	10.6x	1.49x	7.4x	5.6x	1.91x	12.5%	12.1%	15.0%	11.0%
Paper & Forest Products	7.7x	10.9x	1.01x	4.4x	6.7x	0.68x	10.2%	14.0%	27.5%	(30.4%)
Consumer Discretionary	14.4x	12 1 _V	1.12x	7 Ov	9.0x	1 11v	10.9%	7.7%	12.0%	2.2%
Consumer Discretionary		13.1x 8.0x		7.8x		1.11x				(16.1%)
Auto Posts & Fautoment	6.0x		1.65x	4.1x	8.8x	3.58x	9.1%	8.7%	27.9%	, ,
Auto Parts & Equipment	18.5x	12.8x	0.46x 0.87x	7.7x 7.1x	6.9x 8.0x	0.80x 0.96x	10.5% 10.3%	9.6% 9.5%	2.6% 20.8%	17.4%
Consumer Durables & Apparel Hotels, Restaurants & Leisure	10.4x 18.8x	10.9x 18.6x	1.46x	7.1x 9.9x	10.5x	0.96x 2.74x	19.1%	11.8%	7.2%	(5.4%) 14.1%
Media	10.6x 12.6x	10.0x 10.9x	1.46x 1.67x	7.2x	7.4x	2.74x 1.40x	17.8%	9.6%	(0.5%)	(5.5%)
Retailing	12.6x	10.9x 12.8x	1.07x 1.23x	7.2x 7.0x	9.2x	0.71x	9.1%	5.2%	16.4%	(8.4%)
Retaining	12.0%	12.01	1.23	7.0x	9.28	0.71X	9.176	J.Z/0	10.4%	(0.470)
Consumer Staples	21.4x	18.8x	2.25x	11.2x	11.8x	1.59x	8.2%	3.4%	3.9%	7.2%
Beverages	35.8x	24.5x	2.48x	17.9x	17.5x	2.11x	14.2%	(0.9%)	3.4%	7.3%
Food Products	20.5x	20.3x	2.44x	11.7x	12.0x	1.52x	8.6%	4.4%	3.1%	11.2%
Food & Staples Retailing	19.1x	15.2x	2.09x	8.9x	9.8x	0.59x	5.1%	3.6%	8.7%	5.8%
Household & Personal Products	23.9x	20.3x	3.85x	11.2x	12.0x	2.59x	13.9%	2.3%	(0.8%)	5.4%
Healthcare	22.2x	18.7x	1.83x	9.2x	12.1x	3.29x	3.3%	(14.4%)	9.2%	7.0%
Biotechnology	14.4x	12.3x	0.89x	0.9x	12.2x	7.50x	(54.0%)	(55.2%)	14.4%	1.4%
Healthcare Equipment & Supplies	26.8x	20.5x	1.92x	12.0x	12.9x	2.40x	6.3%	(4.9%)	7.3%	9.1%
Healthcare Services	23.9x	18.2x	1.92x	11.6x	11.5x	1.77x	10.2%	(0.5%)	9.4%	6.8%
Pharmaceuticals	13.7x	12.8x	1.50x	8.0x	8.1x	2.96x	13.6%	(26.0%)	14.6%	3.3%
Information Technology	24.7x	23.5x	1.51x	13.4x	14.2x	2.78x	5.0%	0.1%	16.3%	8.8%
Communications Equipment	23.5x	16.1x	1.10x	12.2x	9.6x	1.34x	4.5%	2.6%	4.2%	13.1%
Hardware, Storage & Peripherals	17.2x	10.1x	1.12x	9.8x	13.8x	1.09x	6.4%	6.7%	1.3%	5.4%
Internet Software & Services	35.9x	31.4x	1.12x 1.56x	17.0x	13.8x 18.3x	3.61x	1.0%	(8.7%)	15.0%	12.9%
IT Services	22.2x	19.7x	1.35x	17.0x 11.2x	10.3x 11.4x	1.92x	2.6%	(1.2%)	14.5%	5.3%
Semiconductors	25.1x	27.0x	1.99x	16.5x	16.1x	4.65x	15.1%	16.1%	27.2%	(12.8%)
Software	42.8x	37.4x	1.63x	20.3x	19.7x	3.97x	(0.5%)	(11.9%)	15.0%	15.2%
Technology Hardware & Equipment	19.3x	16.5x	1.13x	10.5x	19.7x 10.4x	1.37x	5.4%	4.6%	12.1%	8.4%
Telecommunications	15.4x	18.9x	1.31x	9.0x	8.7x	1.77x	15.8%	7.1%	1.1%	2.3%
Alternative Carriers	NM	47.2x	35.10x	23.1x	16.5x	5.97x	26.5%	3.8%	5.3%	4.2%
Integrated Telecommunication Services	12.3x	20.2x	2.27x	7.9x	8.0x	2.28x	31.8%	21.3%	0.0%	3.3%
Wireless Telecommunication Services	16.7x	19.1x	0.69x	10.4x	8.1x	1.91x	21.0%	16.7%	(0.8%)	1.5%
Utilities	19.2x	17.7x	2.90x	12.1x	11.1x	4.16x	30.8%	32.3%	5.7%	11.0%
Electric Utilities	18.8x	16.6x	3.08x	11.8x	11.1x	3.85x	30.6%	32.4%	6.6%	10.6%
Gas Utilities	14.3x	18.4x	2.57x	11.4x	10.2x	2.76x	23.5%	19.9%	8.1%	9.9%
Water Utilities	31.5x	30.0x	3.37x	18.5x	15.9x	7.71x	44.4%	42.0%	7.5%	12.7%
	Drice / Fa	rnings Mult	inles		Price / BV M	ultinles	Net Income	- Margin	Return on	Fauity
	LTM P/E	NTM P/E	PEG			Tangible BV	3-yr avg.	LTM	3-yr avg.	LTM
				_						
Financials	8.0x	8.9x	1.21x		0.93x	1.03x	18.8%	25.1%	8.6%	10.7%
Commercial Banks	10.2x	8.7x	4.54x		1.03x	1.31x	25.8%	23.6%	12.6%	10.3%
Investment Banking & Brokerage	14.7x	12.0x	0.99x		1.86x	2.28x	4.1%	7.3%	8.4%	9.0%
Insurance	14.3x	11.5x	1.04x		1.24x	1.40x	7.3%	2.1%	8.4%	3.4%

Merger & Acquisition Advisory Fairness & Solvency Opinions

Private Placements Restructuring Advisory

Business & Asset Valuation ESOP / ERISA Advisory

PENDO ADVISORS

Year-Over-Year Trend Analysis: May 2022 to May 2023

www.pendoadvisors.com

Stock Price / LTM EPS: May	2022 to	May 2023													
	Year-O	ver-Year													
_	Delta		May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
Energy Industrials	(7.6x)	(57.2%)	13.2x	11.1x	11.3x 17.7x	8.9x 17.7x	8.1x 16.0x	8.5x 17.6x	7.3x 18.3x	6.8x 18.0x	6.6x 18.9x	6.9x 19.4x	6.2x 19.6x	6.5x 18.0x	5.7x 17.5x
Materials	(0.7x) 1.5x	(3.8%) 12.8%	18.2x 11.7x	16.5x 10.8x	17.7x 10.3x	9.9x	8.7x	9.5x	10.5x 10.1x	10.6x	18.9x 12.0x	19.4x 11.9x	19.6x 12.5x	12.4x	17.5x 13.2x
Consumer Discretionary	1.9x	15.2%	12.5x	11.0x	11.7x	12.0x	11.1x	11.7x	12.2x	12.0x	13.5x	14.4x	14.4x	14.5x	14.4x
Consumer Staples	1.5x	7.5%	19.9x	19.2x	20.1x	19.6x	18.4x	19.9x	21.2x	19.5x	19.7x	20.3x	20.2x	20.7x	21.4x
Healthcare	(1.4x)	(5.9%)	23.6x	22.0x	23.9x	21.3x	20.4x	22.6x	22.6x	22.4x	22.5x	22.6x	22.6x	22.4x	22.2x
Information Technology	(1.2x)	(4.6%)	25.9x	22.7x	23.8x	22.5x	19.3x	20.9x	22.8x	23.0x	24.7x	23.8x	24.0x	22.1x	24.7x
Telecommunications	(1.8x)	(10.5%)	17.2x	15.9x	14.8x	14.3x	12.8x	13.3x	15.8x	15.2x	17.1x	15.3x	14.9x	14.9x	15.4x
Utilities	(5.6x)	(22.6%)	24.8x	23.1x	22.9x	22.2x	19.8x	20.0x	20.6x	20.4x	20.3x	19.9x	20.0x	20.5x	19.2x
Financials	(2.2x)	(21.2%)	10.2x	9.6x	10.0x	10.2x	9.7x	10.1x	10.2x	10.0x	10.0x	10.1x	8.9x	8.5x	8.0x
Stock Price / NTM EPS: May		•													
		ver-Year % Delta	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
Energy	(1.3x)	(14.3%)	9.3x	6.9x	7.6x	7.3x	6.7x	8.1x	7.4x	6.9x	7.4x	7.6x	7.4x	8.3x	7.9x
Industrials	0.1x	0.6%	15.5x	14.0x	15.3x	14.7x	13.1x	15.0x	15.8x	15.5x	16.4x	16.9x	16.7x	16.1x	15.6x
Materials	0.7x	6.4%	10.9x	9.5x	11.1x	10.6x	10.0x	11.6x	13.5x	12.9x	15.0x	14.0x	13.2x	13.1x	11.6x
Consumer Discretionary	1.1x	9.2%	12.0x	10.4x	11.6x	11.9x	10.7x	11.8x	12.8x	12.5x	13.8x	14.3x	14.0x	13.9x	13.1x
Consumer Staples	0.6x	3.3%	18.2x	18.0x	18.3x	19.6x	18.1x	20.6x	19.7x	18.9x	19.2x	19.6x	20.4x	20.0x	18.8x
Healthcare	(2.9x)	(13.4%)	21.6x	20.1x	21.3x	19.1x	18.6x	18.8x	20.0x	19.4x	20.8x	20.6x	20.1x	20.4x	18.7x
Information Technology	2.6x	12.4%	20.9x	19.3x	21.3x	20.9x	19.2x	21.3x	20.4x	20.1x	22.3x	21.9x	23.6x	22.5x	23.5x
Telecommunications	0.2x	1.1%	18.7x	15.7x	16.4x	15.7x	14.5x	15.4x	16.6x	15.5x	18.2x	18.4x	18.4x	18.1x	18.9x
Utilities	(3.6x)	(16.9%)	21.3x	20.1x	20.5x	20.2x	18.1x	18.2x	19.2x	19.0x	19.2x	18.1x	18.3x	18.2x	17.7x
Financials	(1.4x)	(13.7%)	10.3x	9.5x	9.7x	9.5x	8.8x	9.6x	9.7x	9.3x	9.6x	9.9x	8.7x	9.1x	8.9x
Enterprise Value / LTM EBITD		2022 to M ver-Year	ay 2023												
		% Delta	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
Energy —	(4.8x)	(54.7%)	8.8x	7.9x	7.9x	6.4x	5.6x	6.0x	5.4x	5.2x	5.3x	5.0x	4.5x	4.5x	4.0x
Industrials	(1.0x)	(9.7%)	10.5x	9.7x	10.1x	10.1x	9.2x	9.9x	9.7x	9.5x	10.0x	10.2x	9.9x	9.6x	9.5x
Materials	0.7x	10.1%	6.8x	6.2x	6.0x	5.7x	5.2x	5.4x	6.4x	6.5x	7.2x	7.2x	7.5x	7.5x	7.5x
Consumer Discretionary	0.0x	0.0%	7.8x	7.1x	7.8x	7.5x	7.2x	7.6x	7.6x	7.5x	8.0x	7.7x	7.6x	7.6x	7.8x
Consumer Staples	(0.3x)	(2.6%)	11.5x	11.4x	11.4x	11.8x	11.1x	11.9x	12.3x	12.0x	11.6x	11.7x	11.5x	11.6x	11.2x
Healthcare	(0.3x) (1.6x)	(2.6%) (14.7%)	11.5x 10.8x	11.4x 10.0x	11.4x 10.6x	10.7x	9.1x	9.6x	9.7x	9.1x	10.0x	9.1x	8.8x	9.2x	9.2x
Healthcare Information Technology	(0.3x) (1.6x) (1.1x)	(2.6%) (14.7%) (7.6%)	11.5x 10.8x 14.5x	11.4x 10.0x 13.1x	11.4x 10.6x 13.7x	10.7x 13.5x	9.1x 12.2x	9.6x 12.8x	9.7x 12.9x	9.1x 12.6x	10.0x 13.9x	9.1x 13.1x	8.8x 13.1x	9.2x 12.2x	9.2x 13.4x
Healthcare	(0.3x) (1.6x) (1.1x) (2.4x)	(2.6%) (14.7%) (7.6%) (20.7%)	11.5x 10.8x 14.5x 11.4x	11.4x 10.0x 13.1x 9.9x	11.4x 10.6x 13.7x 10.2x	10.7x 13.5x 9.8x	9.1x 12.2x 8.9x	9.6x 12.8x 8.7x	9.7x 12.9x 9.2x	9.1x 12.6x 8.8x	10.0x 13.9x 9.9x	9.1x 13.1x 9.8x	8.8x 13.1x 9.7x	9.2x 12.2x 9.5x	9.2x 13.4x 9.0x
Healthcare Information Technology Telecommunications Utilities	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%)	11.5x 10.8x 14.5x 11.4x 13.4x	11.4x 10.0x 13.1x	11.4x 10.6x 13.7x	10.7x 13.5x	9.1x 12.2x	9.6x 12.8x	9.7x 12.9x	9.1x 12.6x	10.0x 13.9x	9.1x 13.1x	8.8x 13.1x	9.2x 12.2x	9.2x 13.4x
Healthcare Information Technology Telecommunications	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) OA: May	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Mover-Year	11.5x 10.8x 14.5x 11.4x 13.4x	11.4x 10.0x 13.1x 9.9x 12.9x	11.4x 10.6x 13.7x 10.2x	10.7x 13.5x 9.8x 13.2x	9.1x 12.2x 8.9x 12.6x	9.6x 12.8x 8.7x	9.7x 12.9x 9.2x	9.1x 12.6x 8.8x	10.0x 13.9x 9.9x	9.1x 13.1x 9.8x	8.8x 13.1x 9.7x	9.2x 12.2x 9.5x	9.2x 13.4x 9.0x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) OA: May Year-O Delta	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Mover-Year % Delta	11.5x 10.8x 14.5x 11.4x 13.4x 1ay 2023	11.4x 10.0x 13.1x 9.9x 12.9x	11.4x 10.6x 13.7x 10.2x 13.1x	10.7x 13.5x 9.8x 13.2x	9.1x 12.2x 8.9x 12.6x Sep-22	9.6x 12.8x 8.7x 12.6x Oct-22	9.7x 12.9x 9.2x 13.0x	9.1x 12.6x 8.8x 13.0x	10.0x 13.9x 9.9x 13.1x	9.1x 13.1x 9.8x 12.7x	8.8x 13.1x 9.7x 12.6x Mar-23	9.2x 12.2x 9.5x 12.8x	9.2x 13.4x 9.0x 12.1x May-23
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) OA: May Year-O Delta (0.9x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Mover-Year % Delta (17.1%)	11.5x 10.8x 14.5x 11.4x 13.4x 1ay 2023 May-22 5.5x	11.4x 10.0x 13.1x 9.9x 12.9x Jun-22	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x	10.7x 13.5x 9.8x 13.2x Aug-22	9.1x 12.2x 8.9x 12.6x Sep-22	9.6x 12.8x 8.7x 12.6x Oct-22	9.7x 12.9x 9.2x 13.0x Nov-22	9.1x 12.6x 8.8x 13.0x Dec-22	10.0x 13.9x 9.9x 13.1x Jan-23	9.1x 13.1x 9.8x 12.7x Feb-23	8.8x 13.1x 9.7x 12.6x Mar-23	9.2x 12.2x 9.5x 12.8x Apr-23	9.2x 13.4x 9.0x 12.1x May-23 4.6x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) OA: May Year-O Delta (0.9x) 0.1x	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Mover-Year % Delta (17.1%) 0.6%	11.5x 10.8x 14.5x 11.4x 13.4x 1ay 2023 May-22 5.5x 9.5x	11.4x 10.0x 13.1x 9.9x 12.9x Jun-22 4.5x 8.9x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x	10.0x 13.9x 9.9x 13.1x Jan-23 4.3x 9.9x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) OA: May Year-O Delta (0.9x) 0.1x 0.3x	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3%	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 14y 2023 May-22 5.5x 9.5x 6.5x	11.4x 10.0x 13.1x 9.9x 12.9x Jun-22 4.5x 8.9x 6.0x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x	10.0x 13.9x 9.9x 13.1x Jan-23 4.3x 9.9x 7.8x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) (1.3x) (1.3x) Year-O Delta (0.9x) 0.1x 0.3x 0.6x	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Mover-Year % Delta (17.1%) 0.6% 4.3% 7.6%	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 13.4x 14y 2023 May-22 5.5x 9.5x 6.5x 8.4x	11.4x 10.0x 13.1x 9.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x	10.0x 13.9x 9.9x 13.1x Jan-23 4.3x 9.9x 7.8x 9.6x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) (2.4x) (1.3x) (1.3x) Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Mover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9%	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 14y 2023 May-22 5.5x 9.5x 6.5x	11.4x 10.0x 13.1x 9.9x 12.9x Jun-22 4.5x 8.9x 6.0x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x	10.0x 13.9x 9.9x 13.1x Jan-23 4.3x 9.9x 7.8x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) (1.3x) (1.3x) Year-O Delta (0.9x) 0.1x 0.3x 0.6x	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Mover-Year % Delta (17.1%) 0.6% 4.3% 7.6%	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 13.4x 13.4x 14x 15.5x 9.5x 9.5x 6.5x 8.4x 11.7x	11.4x 10.0x 13.1x 9.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) (2.4x) (1.3x) (1.3x) Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Mover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 13.4x 13.4x 14x 13.4x 13.4x 13.4x 14.5x 15.5x 15.5x 16.5x 16.5x 17.7x 13.1x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 12.0x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) (1.3x) Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9%	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 13.4x 13.4x 14x 13.4x 13.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x	10.7x 13.5x 9.8x 13.2x 13.2x 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 12.0x 13.3x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) OA: May Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x	10.7x 13.5x 9.8x 13.2x 13.2x 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 12.0x 13.3x 9.1x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) (1.3x) Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x) Year-O	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Inver-Year	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 13.4x 13.4x 14.5x 9.5x 9.5x 9.5x 11.7x 13.1x 13.8x 9.9x 12.8x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x 12.3x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x	10.7x 13.5x 9.8x 13.2x 13.2x 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x	9.1x 12.2x 8.9x 12.6x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 12.0x 13.3x 9.1x 11.8x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x	10.0x 13.9x 9.9x 13.1x Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reven	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) Year-O Delta (0.9x) 0.1x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x) Year-O Delta	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Inver-Year % Delta	11.5x 10.8x 14.5x 11.4x 13.4x 1ay 2023 May-22 5.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x May 2023	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x 12.3x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 12.0x 13.3x 9.1x 11.8x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x	Jan-23 Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reven	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) (2.4x) (1.3x) (2.4x) (1.3x) (2.4x) (0.9x) (0.1x) (0.9x) (0.1x) (0.4x) (1.0x) (1.7x) (1.7x) (1.7x) (1.7x) (1.7x) (1.1x) (1.1x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Inver-Year % Delta (41.9%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 1ay 2023 May-22 5.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x May 2023 May-22 2.70x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x 12.3x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x Aug-22 2.15x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 12.0x 13.3x 9.1x 11.8x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x	Jan-23 Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x Mar-23 1.61x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x Apr-23 1.60x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x May-23 1.57x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reven	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) PA: May Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x) Year-O Delta (1.1x) (0.2x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Inver-Year % Delta (41.9%) (10.9%)	11.5x 10.8x 14.5x 11.4x 13.4x lay 2023 May-22 5.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x May 2023 May-22 2.70x 1.65x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x 12.3x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x Jul-22 2.39x 1.63x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x Aug-22 2.15x 1.60x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 12.0x 13.3x 9.1x 11.8x Nov-22 1.91x 1.48x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x	Jan-23 Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23 1.79x 1.56x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x Feb-23 1.74x 1.53x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x Mar-23 1.61x 1.53x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x Apr-23 1.60x 1.45x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x May-23 1.57x 1.47x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reventionary Energy Industrials Materials Materials	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) PA: May Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x) Year-O Delta (1.1x) (0.2x) (0.2x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Inver-Year % Delta (41.9%) (10.9%) (12.6%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 1ay 2023 May-22 5.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x May 2023 May-22 2.70x 1.65x 1.90x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x 12.3x Jun-22 2.39x 1.52x 1.75x	Jul-22 4.3x 9.4x 5.9x 8.4x 12.6x 13.6x 8.8x 12.8x Jul-22 2.39x 1.63x 1.74x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x Aug-22 2.15x 1.60x 1.70x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x Oct-22 2.11x 1.55x 1.67x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 13.3x 9.1x 11.8x Nov-22 1.91x 1.48x 1.65x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x Dec-22 1.84x 1.43x 1.70x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23 1.79x 1.56x 1.78x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x Feb-23 1.74x 1.53x 1.72x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x Mar-23 1.61x 1.53x 1.91x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x Apr-23 1.60x 1.45x 1.79x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x May-23 1.57x 1.47x 1.66x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reventionary Energy Industrials Materials Consumer Discretionary	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) PA: May Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x) Year-O Delta (1.1x) (0.2x) (0.2x) (0.2x) (0.2x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Nover-Year % Delta (41.9%) (10.9%) (12.6%) (15.3%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 1ay 2023 May-22 5.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x May 2023 May-22 2.70x 1.65x 1.90x 1.31x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x 12.3x Jun-22 2.39x 1.52x 1.75x 1.20x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x Jul-22 2.39x 1.63x 1.74x 1.26x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x Aug-22 2.15x 1.60x 1.70x 1.23x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x 11.6x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x Oct-22 2.11x 1.55x 1.67x 1.16x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 13.3x 9.1x 11.8x Nov-22 1.91x 1.48x 1.65x 1.12x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x Dec-22 1.84x 1.43x 1.70x 1.09x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23 1.79x 1.56x 1.78x 1.19x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x Feb-23 1.74x 1.53x 1.72x 1.17x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x Mar-23 1.61x 1.53x 1.91x 1.14x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x Apr-23 1.60x 1.45x 1.79x 1.18x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x May-23 1.57x 1.47x 1.66x 1.11x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reventionary Energy Industrials Materials Consumer Discretionary Consumer Staples	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) PA: May Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x) Year-O Delta (1.1x) (0.2x) (0.2x) (0.2x) (0.3x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Nover-Year % Delta (41.9%) (10.9%) (12.6%) (15.3%) (14.5%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 13.4x 13.4x 13.4x 13.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x May 2023 May-22 2.70x 1.65x 1.90x 1.31x 1.86x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x 12.3x Jun-22 2.39x 1.52x 1.75x 1.20x 1.82x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x Jul-22 2.39x 1.63x 1.74x 1.26x 1.91x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x Aug-22 2.15x 1.60x 1.70x 1.23x 1.89x	9.1x 12.2x 8.9x 12.6x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x 11.6x 11.6x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x Oct-22 2.11x 1.55x 1.67x 1.16x 1.71x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 13.3x 9.1x 11.8x Nov-22 1.91x 1.48x 1.65x 1.12x 1.60x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x Dec-22 1.84x 1.43x 1.70x 1.09x 1.70x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23 1.79x 1.56x 1.78x 1.19x 1.66x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x Feb-23 1.74x 1.53x 1.72x 1.17x 1.68x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x Mar-23 1.61x 1.53x 1.91x 1.14x 1.56x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x Apr-23 1.60x 1.45x 1.79x 1.18x 1.56x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x May-23 1.57x 1.47x 1.66x 1.11x 1.59x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reven Energy Industrials Materials Consumer Discretionary	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) PA: May Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x) Year-O Delta (1.1x) (0.2x) (0.2x) (0.2x) (0.2x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Nover-Year % Delta (41.9%) (10.9%) (12.6%) (15.3%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 1ay 2023 May-22 5.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x May 2023 May-22 2.70x 1.65x 1.90x 1.31x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x Jun-22 4.5x 8.9x 6.0x 7.9x 11.5x 12.1x 12.7x 8.6x 12.3x Jun-22 2.39x 1.52x 1.75x 1.20x	11.4x 10.6x 13.7x 10.2x 13.1x Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x Jul-22 2.39x 1.63x 1.74x 1.26x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x Aug-22 2.15x 1.60x 1.70x 1.23x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x 11.6x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x Oct-22 2.11x 1.55x 1.67x 1.16x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 13.3x 9.1x 11.8x Nov-22 1.91x 1.48x 1.65x 1.12x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x Dec-22 1.84x 1.43x 1.70x 1.09x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23 1.79x 1.56x 1.78x 1.19x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x Feb-23 1.74x 1.53x 1.72x 1.17x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x Mar-23 1.61x 1.53x 1.91x 1.14x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x Apr-23 1.60x 1.45x 1.79x 1.18x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x May-23 1.57x 1.47x 1.66x 1.11x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reven Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reven Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) (2.4x) (1.3x) (2.4x) (1.3x) (2.4x) (0.9x) (0.1x) (0.9x) (0.1x) (0.4x) (1.2x) (1.7x) (0.2x) (0.2x) (0.2x) (0.2x) (0.3x) (0.7x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Nover-Year % Delta (41.9%) (10.9%) (12.6%) (15.3%) (14.5%) (17.8%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 13.4x 13.4x 13.4x 13.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x May 2023 May-22 2.70x 1.65x 1.90x 1.31x 1.86x 4.00x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x 12.9x 12.9x 12.9x 12.9x 1.5x 12.1x 12.7x 8.6x 12.3x 12.3x 12.3x 1.52x 1.75x 1.20x 1.82x 3.73x	Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x Jul-22 2.39x 1.63x 1.74x 1.26x 1.91x 4.02x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x Aug-22 2.15x 1.60x 1.70x 1.23x 1.89x 3.85x	9.1x 12.2x 8.9x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x Oct-22 2.11x 1.55x 1.67x 1.16x 1.71x 3.84x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 13.3x 9.1x 11.8x Nov-22 1.91x 1.48x 1.65x 1.12x 1.60x 3.51x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x Dec-22 1.84x 1.43x 1.70x 1.09x 1.70x 3.47x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23 1.79x 1.56x 1.78x 1.19x 1.66x 3.73x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x Feb-23 1.74x 1.53x 1.72x 1.17x 1.68x 3.47x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x Mar-23 1.61x 1.53x 1.91x 1.14x 1.56x 3.36x	9.2x 12.2x 9.5x 12.8x Apr-23 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x Apr-23 1.60x 1.45x 1.79x 1.18x 1.56x 3.28x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x May-23 1.57x 1.47x 1.66x 1.11x 1.59x 3.29x
Healthcare Information Technology Telecommunications Utilities Enterprise Value / NTM EBITE Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology Telecommunications Utilities Enterprise Value / LTM Reven Energy Industrials Materials Consumer Discretionary Consumer Staples Healthcare Information Technology	(0.3x) (1.6x) (1.1x) (2.4x) (1.3x) Year-O Delta (0.9x) 0.1x 0.3x 0.6x 0.1x (1.0x) 0.4x (1.2x) (1.7x) Year-O Delta (1.1x) (0.2x) (0.2x) (0.2x) (0.3x) (0.7x) (0.7x)	(2.6%) (14.7%) (7.6%) (20.7%) (9.7%) 2022 to Nover-Year % Delta (17.1%) 0.6% 4.3% 7.6% 0.9% (7.6%) 2.9% (11.8%) (13.3%) / 2022 to Nover-Year % Delta (41.9%) (10.9%) (12.6%) (15.3%) (14.5%) (17.8%) (21.0%)	11.5x 10.8x 14.5x 11.4x 13.4x 13.4x 13.4x 14.5x 11.4x 13.4x 13.4x 15.5x 9.5x 6.5x 8.4x 11.7x 13.1x 13.8x 9.9x 12.8x 12.8x 13.4x 14.5x 15.5x	11.4x 10.0x 13.1x 9.9x 12.9x 12.9x 12.9x 12.9x 12.9x 12.9x 1.5x 12.1x 12.7x 8.6x 12.3x 12.3x 1.52x 1.52x 1.75x 1.20x 1.82x 3.73x 3.17x	Jul-22 4.3x 9.4x 5.9x 8.4x 12.1x 12.6x 13.6x 8.8x 12.8x Jul-22 2.39x 1.63x 1.74x 1.26x 1.91x 4.02x 3.26x	10.7x 13.5x 9.8x 13.2x Aug-22 4.5x 9.4x 6.0x 8.6x 11.9x 12.3x 13.4x 8.8x 12.5x Aug-22 2.15x 1.60x 1.70x 1.23x 1.89x 3.85x 2.98x	9.1x 12.2x 8.9x 12.6x 12.6x Sep-22 4.0x 8.8x 5.8x 8.0x 11.3x 11.6x 12.0x 8.1x 11.6x 11.6x 11.6x 11.6x 11.6x 11.6x	9.6x 12.8x 8.7x 12.6x Oct-22 4.6x 9.5x 6.5x 8.6x 11.6x 11.8x 13.5x 8.6x 11.5x Oct-22 2.11x 1.55x 1.67x 1.16x 1.71x 3.84x 2.71x	9.7x 12.9x 9.2x 13.0x Nov-22 4.5x 9.6x 7.1x 9.2x 12.0x 13.3x 9.1x 11.8x Nov-22 1.91x 1.48x 1.65x 1.12x 1.60x 3.51x 2.56x	9.1x 12.6x 8.8x 13.0x Dec-22 4.3x 9.3x 7.3x 9.0x 11.4x 12.0x 13.1x 8.5x 11.8x Dec-22 1.84x 1.43x 1.70x 1.09x 1.70x 3.47x 2.47x	Jan-23 4.3x 9.9x 7.8x 9.6x 11.3x 12.7x 14.2x 9.3x 11.6x Jan-23 1.79x 1.56x 1.78x 1.19x 1.66x 3.73x 2.83x	9.1x 13.1x 9.8x 12.7x Feb-23 4.2x 10.2x 7.5x 9.5x 11.7x 12.7x 13.7x 9.0x 11.4x Feb-23 1.74x 1.53x 1.72x 1.17x 1.68x 3.47x 2.81x	8.8x 13.1x 9.7x 12.6x Mar-23 4.3x 9.8x 7.5x 9.4x 12.2x 12.7x 15.0x 9.0x 11.5x Mar-23 1.61x 1.53x 1.91x 1.14x 1.56x 3.36x 2.78x	9.2x 12.2x 9.5x 12.8x 4.4x 9.7x 7.3x 9.4x 12.5x 12.7x 14.2x 9.1x 11.6x Apr-23 1.60x 1.45x 1.79x 1.18x 1.56x 3.28x 2.68x	9.2x 13.4x 9.0x 12.1x May-23 4.6x 9.6x 6.8x 9.0x 11.8x 12.1x 14.2x 8.7x 11.1x May-23 1.57x 1.47x 1.66x 1.11x 1.59x 3.29x 2.78x