



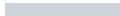
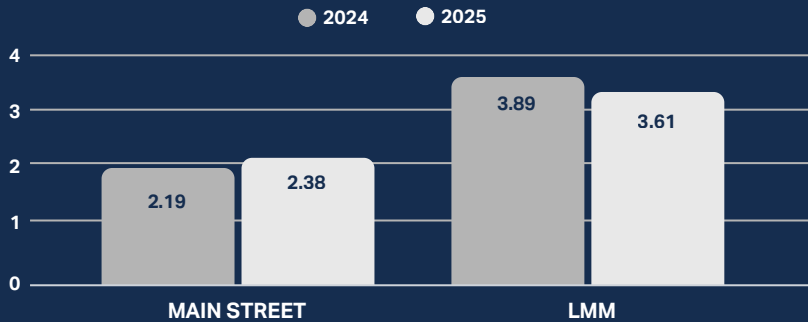


Q4 2025 Highlights

ENTERPRISE VALUE OF MARKET SEGMENTS STUDIED

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

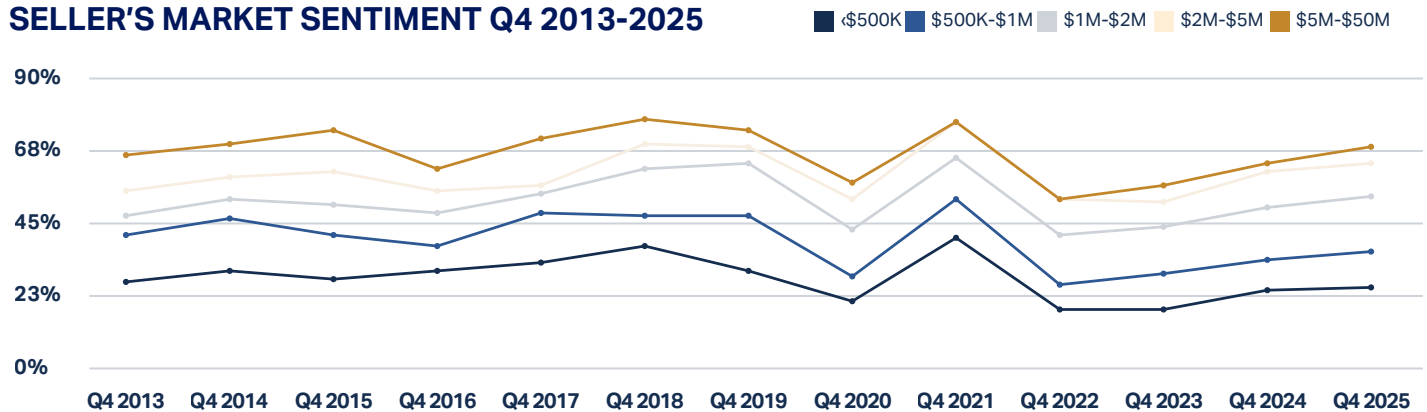
AVERAGE OFFERS PER DEAL



"Owners who are prepared are finding opportunities. Good businesses are moving. Momentum is building, but it's not a rush. 2026 looks more like a continuation of disciplined dealmaking than a reset to the frenzy years."

– Tanya Popov, Founder and Master CBI, INIX Consulting & Brokerage

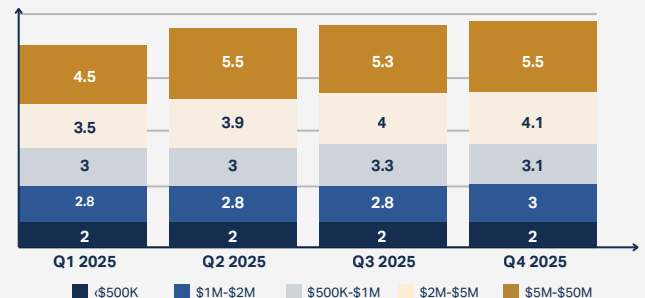
SELLER'S MARKET SENTIMENT Q4 2013-2025



AVERAGE CASH AT CLOSE



AVERAGE MULTIPLES BY DEAL SIZE Q1-Q4 2025



<\$500K - \$2M in Purchase Price reflected as multiple of SDE (Seller's Discretionary Earnings);
\$2M-\$50M as multiple of EBITDA (Earnings Before Interest, Taxes, Depreciation & Amortization).