

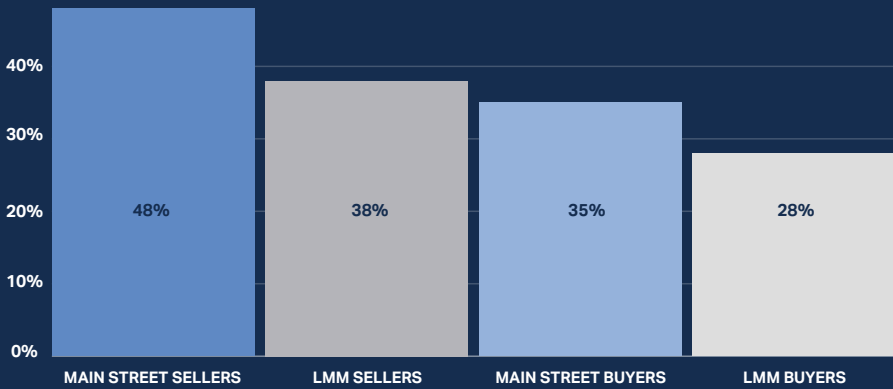
Q3 2024 Highlights

MARKET SEGMENTS STUDIED

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

ELECTION JITTERS HAVE SELLERS HOLDING OFF AND BUYERS CAUTIOUS

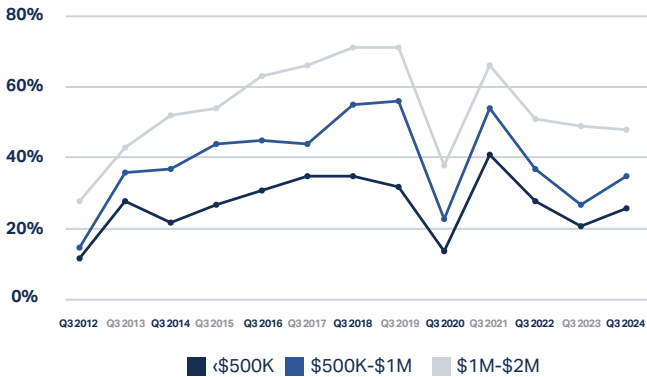
Percentage Holding Off on Decisions Until After the Election



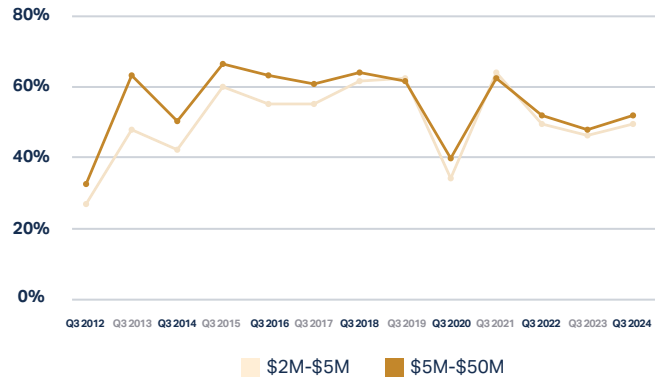
"We're seeing a paradox here," said Barbara Kline, CBB, Vice President, Absolute Investment Realty. "While client activity has spiked since the rate cut, the election jitters are keeping deals from fully materializing—there's interest but also hesitation."

SELLER'S MARKET CONFIDENCE Q3 2012-2024

Main Street Seller Market Sentiment Q3 2012-2024



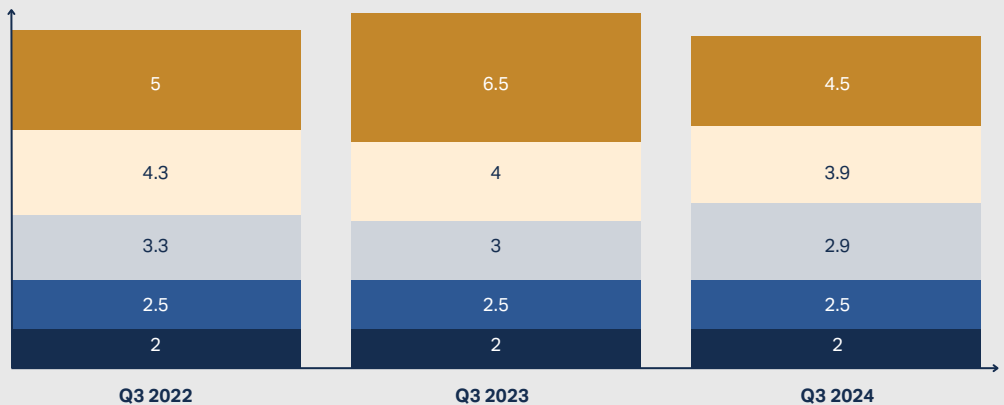
LMM Seller Market Sentiment Q3 2012-2024



BUSINESS VALUE

Median Multiples Year-over-Year Q3 2022-2024

MAIN STREET		LMM	
■ <\$500K	■ \$500K-\$1M	■ \$2M-\$5M	■ \$5M-\$50M
■ \$1M-\$2M			



*<\$500K - \$2M reflected as multiple of SDE; \$2M-\$50M as multiple of EBITDA