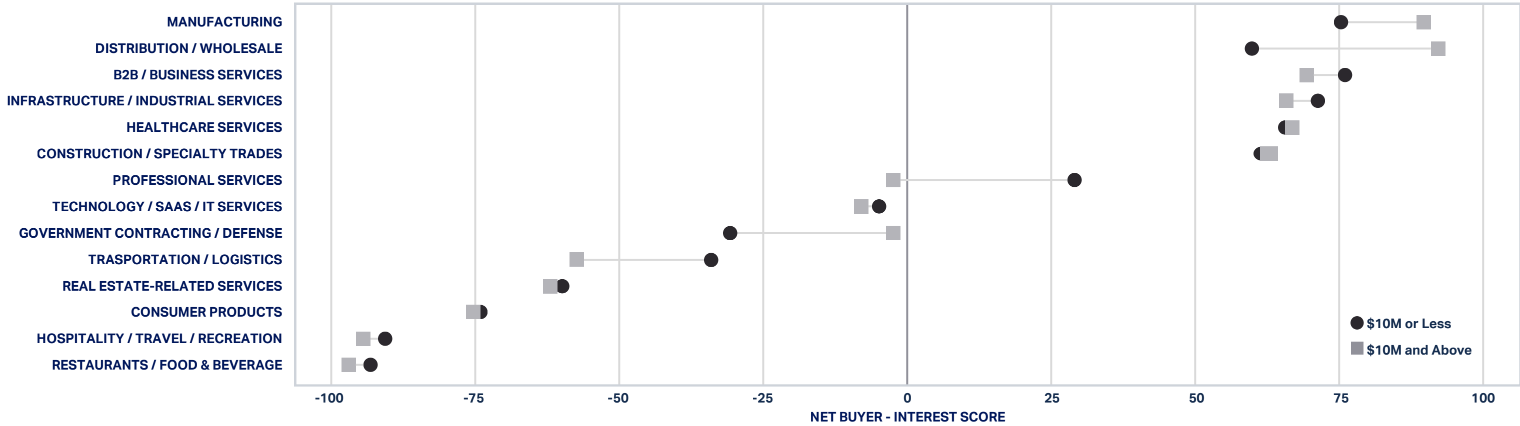
Market Pulse

Q2 2026 Highlights

WHERE ADVISORS SEE INTEREST MOVING

NET BUYER-INTEREST SCORE, Q2 2026
ONE-TIME ADVISOR SENTIMENT QUESTION; NOT COMPLETED TRANSACTION ACTIVITY

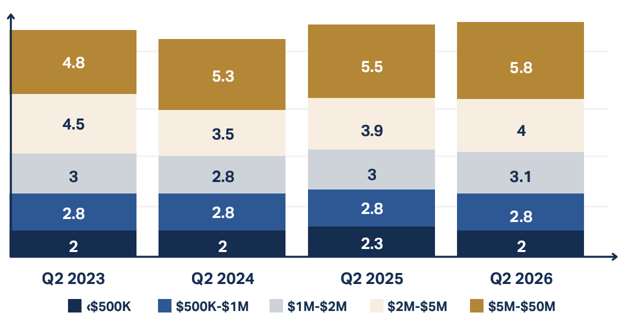


ENTERPRISE VALUE OF MARKET SEGMENTS STUDIED	
MAIN STREET	LOWER MIDDLE MARKET
<$500K	$2M-$5M
$500K-$1M	$5M-$50M
$1M-$2M	

"The market is not moving in one direction. Above $2 million, strong businesses are still drawing meaningful competition. At the smallest end of the market, however, buyers have more leverage and are more sensitive to financing, margins, and operating risk."
– James Parker, 2026 IBBA Chairman of the Board

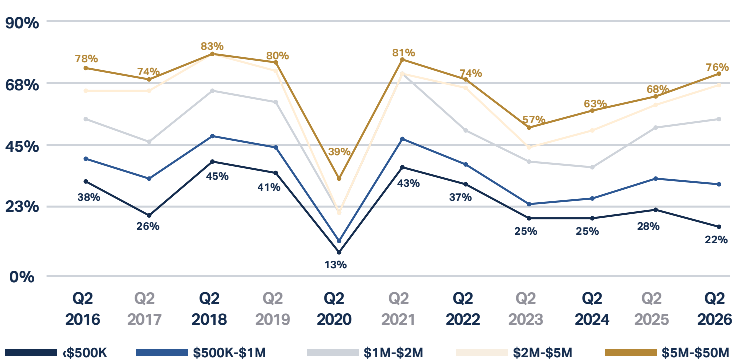
BUSINESS VALUE

MULTIPLES Q2 2023 - 2026

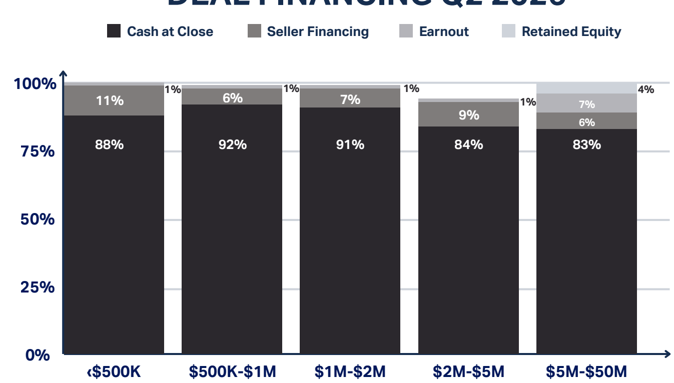


<$500K - $2M in Purchase Price reflected as multiple of SDE (Seller's Discretionary Earnings); $2M-$50M as multiple of EBITDA (Earnings Before Interest, Taxes, Depreciation & Amortization).

SELLER'S MARKET SENTIMENT Q2 2016-2026



DEAL FINANCING Q2 2026



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