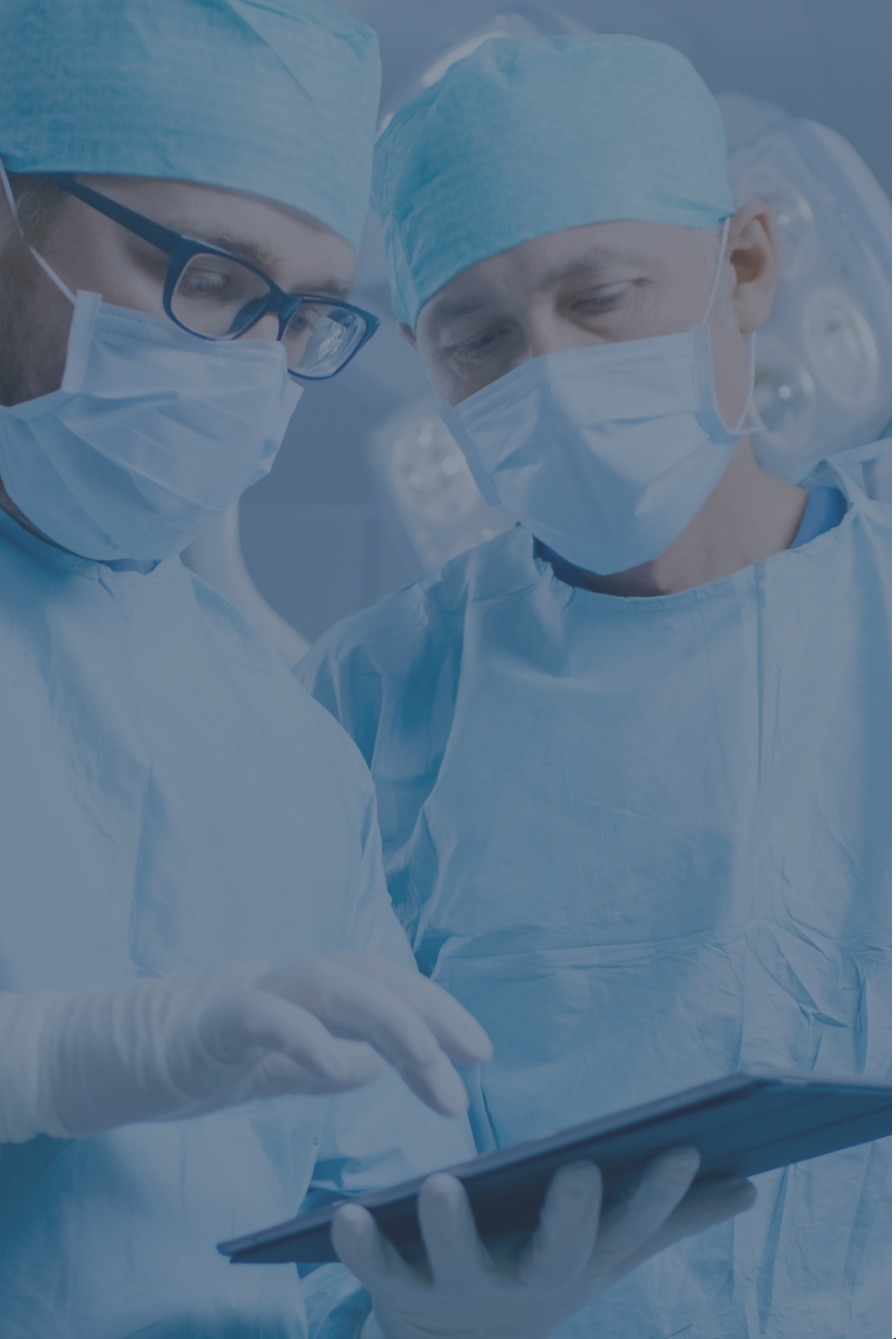


FOUNDERS ADVISORS

Healthcare IT

Market Update | Q3 2025

Introduction

From Thomas and Billy

Billy Pritchard

Thomas Dixon

Greetings from the Founders Advisors Health Tech Team,

We are pleased to present our *Q3 2025 HIT M&A and Valuations Report*.

Health Tech is currently a bright spot amongst our coverage areas. PE's appetite to invest in the space is evidenced not only by our recent transactions, but also by industry-wide momentum in deal volume for the first half of the year and maintenance of 2024 valuation levels (which were strong).

We're optimistic that the "bright spot" status won't fade, as we view much of the momentum as reflecting institutional investors thematically allocating capital to address important, secular challenges confronting the industry. These include resetting the cost trend, reducing the administrative burden, acquiring and treating patients with more precision and driving back-office efficiency.

If you're the owner of boot-strapped, proven and growing health tech company, aligned with one of the aforementioned themes, now is a great time to explore an exit. If you're in the process of building such a company, the medium-term prospects for getting a return on your sweat equity look promising. Either way, we're here to help as an advisor and invite you to reach out to schedule a conversation.

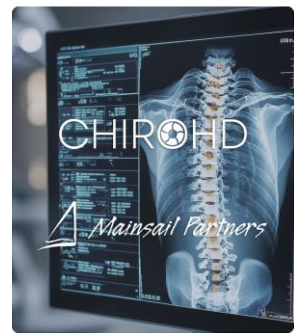
Warm Regards,

Billy Pritchard
Managing Director

Thomas Dixon
Managing Director

Table of Contents

Founders HIT Deal Spotlight



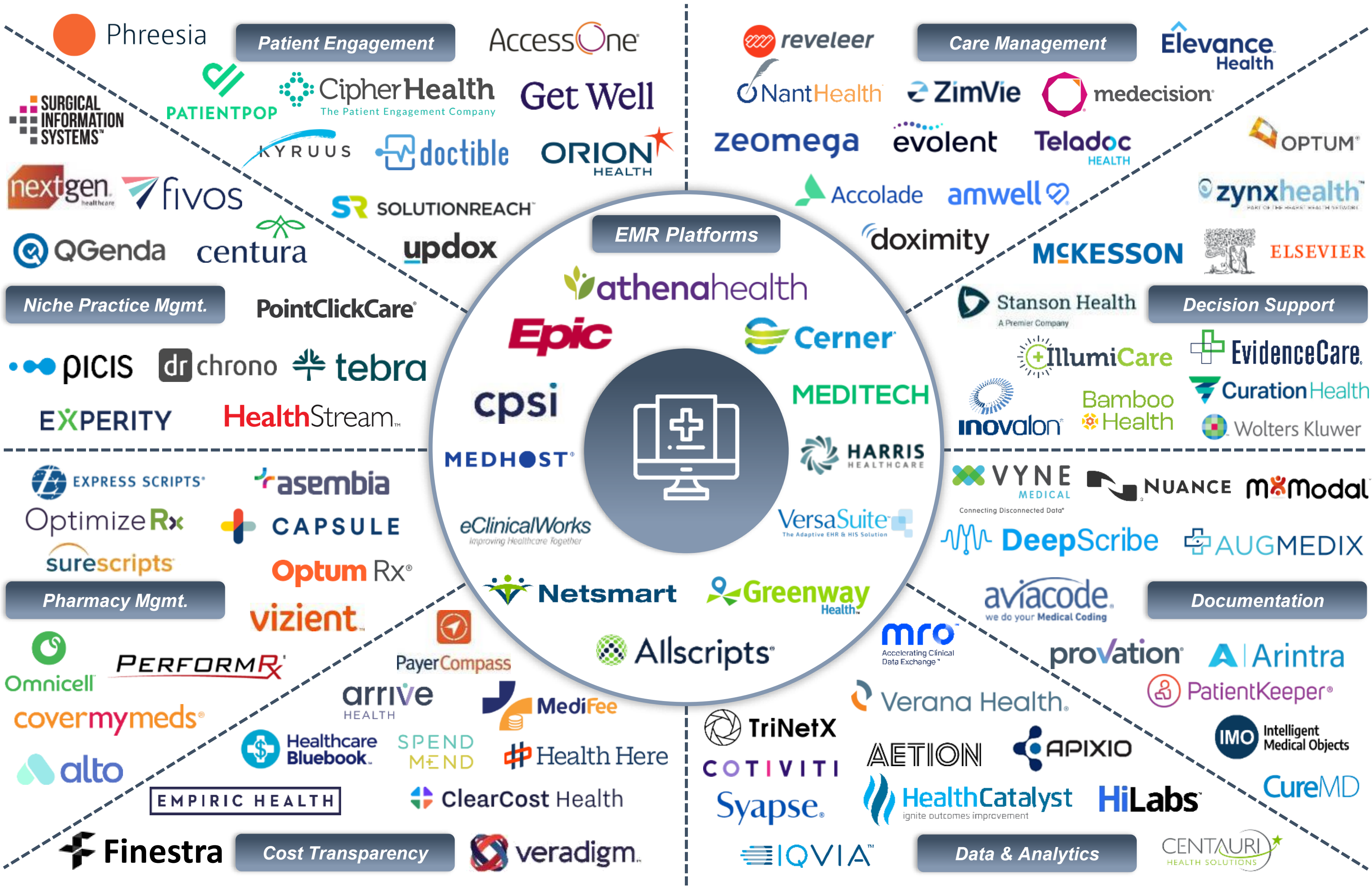
Founders Advisors served as the exclusive advisor to **Chiro HD**, a leading cloud-based practice management system for chiropractors, which led to a $26M investment from growth equity firm **Mainsail Partners** in April 2025. Read the press release **HERE**

Founders Advisors served as the exclusive advisor to **Illumicare**, a leading healthcare technology CDS firm, in its acquisition by **Premier (NASDAQ: PINC)**. Read the press release **HERE**

Table of Contents

Sector Maps | EMR Adjacent Technology

FOUNDERS ADVISORS



Sector Maps | Broader HIT Sectors

FOUNDERS ADVISORS

Revenue Cycle Management

Janus, Cotiviti, abeo, Ability, acclara, Allscripts, ALPHA II, Altegra Health, zelis

INFINX, CareCloud, Certive Health, Change Healthcare, Conifer Health Solutions, CHT Constellation Healthcare Technologies, coronis health, eClinicalWorks, Elevate Patient Financial Solutions

Ensemble Health Partners, gainwell, evergent, exela, FinThrive, HealthStream, Greenway Health, GeBBS Healthcare Solutions, intermedix

cognizant, Kovo HealthTech Corporation, MED A/Rx, meduit, Medusind, finvi, Optum360, agshealth, R1

Tenet Health, AKASA, TriZetto, TruBridge, veradigm, vizient, Waystar, clearwave, 4D Global

TeleHealth

98point6, amwell, Bright.MD, DocReady

CloudMD, dr., one medical, GoodRx

HealthJoy, HealthTap, LifeStance Health, iClinic The Virtual Hospital

K health, Physitrack, LiveHealth Online, hims & hers

MeMD, ontrak better, together, DocGo, sharecare

doctor care anywhere., talkspace, Teladoc Health, timelycare

Zocdoc, Astrana Health, UPHealth, Included Health

CliniDo, babylon, DOCi Accessible Healthcare, Carbon Health

Life Sciences

Advarra, Veeva, GeneDx, Arcadia

Signant Health, Certara, Definitive Healthcare, Clario.

datavant, CluePoints Intelligent Statistical Monitoring, Exscientia, Medidata

biodesix, florence, Forian, Clinevo Technologies

Omnicell, Realtime Clinical Trial Management Systems, trialbee, Velocity Clinical Research

Schrödinger, IQVIA, clinovo, eClinical Powered by elluminate

SOPHiA GENETICS, PINNACLE 21, SimulationsPlus

Table of Contents

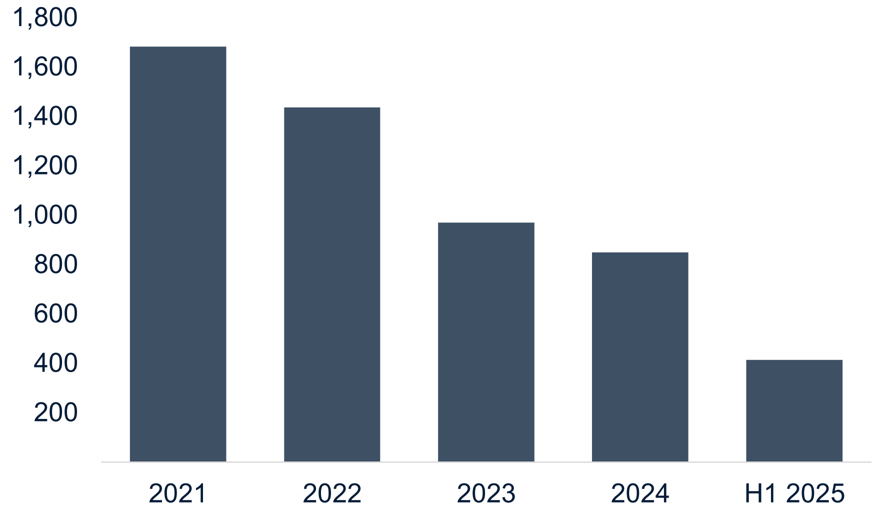
M&A Activity | Volume

Commentary

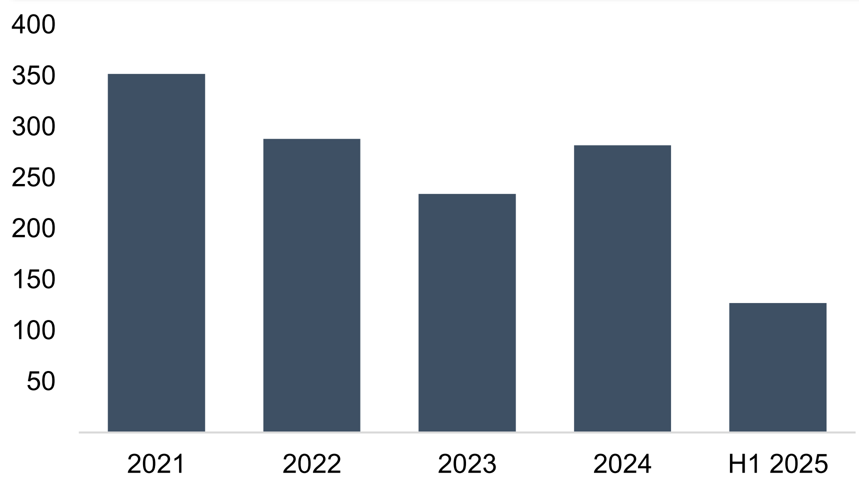
- With more clarity on 2025 (half a year in the books), it's shaping up to be a strong year for health tech dealmaking
  - VC market – Health tech startups raised $7.9 B in H1 2025, on pace for the highest level of FY funding since 2022. Flat deal counts are being offset by rebounding valuations
  - PE market – Deal counts are on pace to surpass 2024 and trail only the 2021 peak/outlier year, with valuations maintaining strong 2024 levels

- Thematic investing into secular trends is fueling the market
  - Tech/AI-enabled provider/physician workload reduction (e.g., scribes, workflow agents)
  - Employer/payor cost containment
  - Marketing/patient acquisition
  - Provider back-office automation
  - Improved precision in diagnosis and treatment

VC Deal Activity



PE Deal Activity



Source: Pitchbook and Founders analysis

**2024 VC Volume Estimated Using Historical Growth Rates from 2021-2024, and 2024 Quarterly Activity*

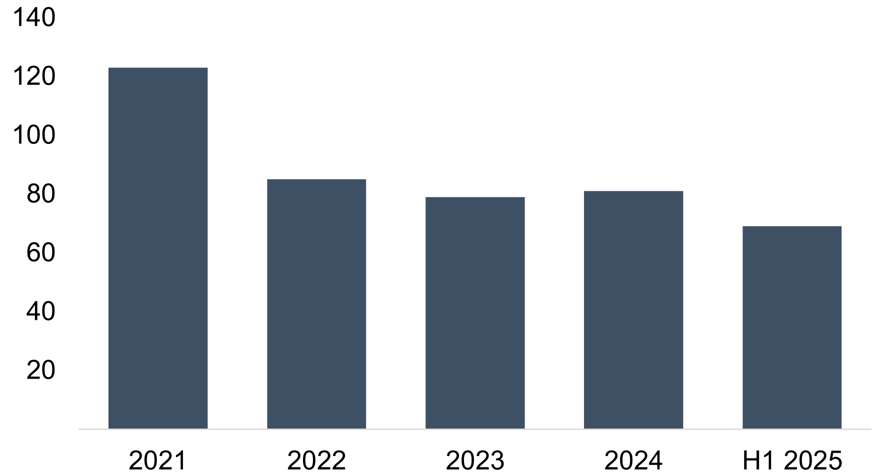
M&A Activity | Exits

FOUNDERS ADVISORS

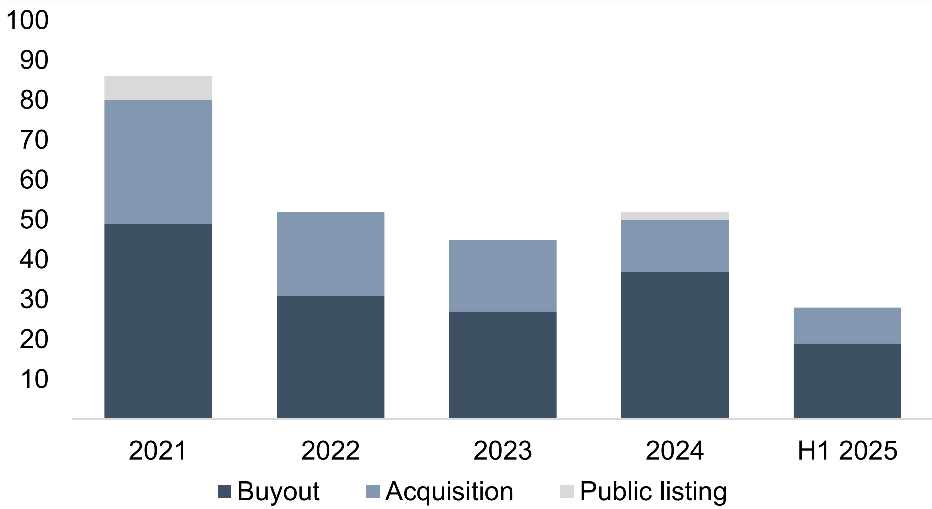
Commentary

- Both VC and PE exit activity is on pace to exceed 2024, reflecting
    - A *cracked* IPO window and overall strong public market performance
    - Rebounding/strong valuations
    - Ample capital/dry powder
    - The recent emergence of a VC to PE trade-up market
    - One rate cut, with potential for more

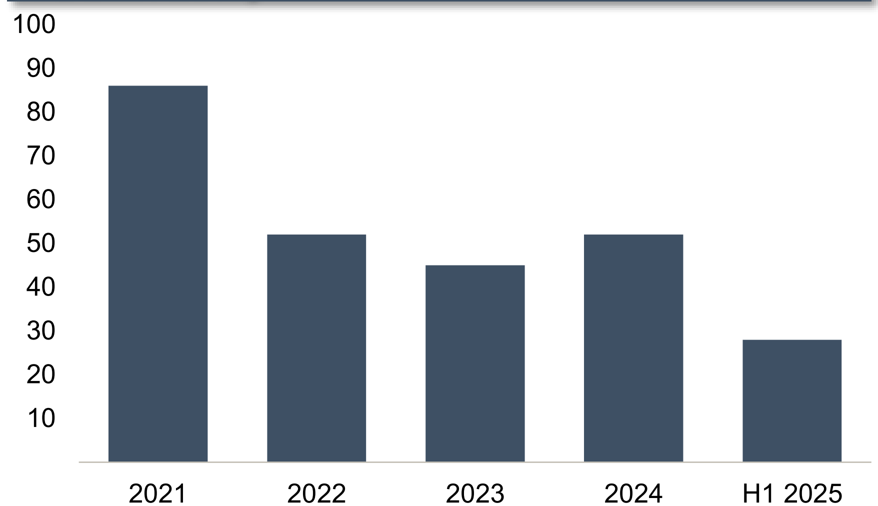
VC Exit Activity



PE Exits by Type



PE Exit Activity



**2024 VC Volume Estimated Using Historical Growth Rates from 2021-2024, and 2024 Quarterly Exit Activity*

M&A Activity | Notable Recent Transactions

Date	Target	Acquirer	Deal Size	Commentary
23-Sep-2025	PREMIER	PATIENT SQUARE CAPITAL	$2.6B	Premier, a digital transformation company that works with thousands of U.S. hospitals and health systems and hundreds of thousands of providers and organizations, has agreed to go private through a $2.6 billion deal with investment firm Patient Square Capital
16-Sep-2025	storyhealth	innovaccer	N/A	Innovaccer Inc., a leading healthcare AI company, today announced that it has acquired Story Health, a pioneering AI-powered, tech-enabled platform focused on transforming specialty care from episodic to continuous, digital models
26-Aug-2025	PatientPoint	Advent	N/A	Boston-based private equity investor Advent International announced it signed a definitive agreement to acquire Ohio-base PatientPoint, which makes engagement platforms and apps for providers and patients
12-Aug-2025	streamline HEALTH®	MDaudit	N/A	MDaudit, an award-winning cloud-based continuous risk monitoring platform for RCM, has finalized its acquisition of Streamline Health Solutions, Inc., a leading provider of solutions that enable healthcare providers to improve financial performance
8-Jul-2025	xealth®	SAMSUNG	N/A	Samsung Electronics announced its agreement to acquire Xealth, a healthcare integration platform with a network of more than 500 U.S. hospitals, to create a link between home health monitoring and clinical decision-making
30-Jun-2025	IllumiCare	PREMIER	N/A	Premier (NASDAQ: PINC) completed its acquisition of Illumicare, a leading healthcare technology CDS firm, for an undisclosed amount in June of 2025
17-Jun-2025	vaxcare	Blackstone	$1.7B	Blackstone, a global investment firm specializing in alternative asset management, completed the acquisition of VaxCare Corp, a care delivery platform focused on simplifying vaccine management for healthcare providers

Table of Contents

Buyer Landscape | Notable PE Investors

TA Associates

Portfolio Companies

- Agilio Software
  - Add-ons: DenGro (Convert more leads), mediapharm (Pharmacy Training Academy)
- Netsmart
  - Add-ons: SAMMS, HealthPivots

NMC – New Mountain Capital LLC

Portfolio Companies

- finvi
  - Add-ons: Fonative, Pairity, Katabat
- Datavant
  - Add-ons: ontellus, Aetion

Marlin Equity Partners

Portfolio Companies

- Imagine Software
  - Add-ons: within health, Exchange EDI (Healthcare Cash Management)
- RevenueWell
  - Add-ons: PBHS

Silversmith Capital Partners

Portfolio Companies

- Within3
  - Add-ons: Voxx Analytics, RMark Bio
- vastian
  - Add-ons: МЕДТЕХНИКА

abry partners

Portfolio Companies

- CloudWave
  - Add-ons: Sensato
- Centauri Health Solutions
  - Add-ons: MedAllies, secure exchange solutions, Ivy Ventures, LLC (Healthcare Growth Solutions)

Clearlake

Portfolio Companies

- symplr
  - Add-ons: IntelliCentrics, Conduent, Greenlight Medical
- FinThrive
  - Add-ons: Pelitas, TransUnion

Buyer Landscape | Notable Strategic Buyers

PREMIER

Recent Acquisitions

- OpusVi (Healthcare Workforce Development)
- Qventus
- EXELA PHARMA SCIENCES
- iteration matrix
- IllumiCare

Optum

Recent Acquisitions

- Landmark
- HMG HOLSTON MEDICAL GROUP
- LHC GROUP
- CHANGE HEALTHCARE
- FLEXCARE INFUSION CENTERS
- REFRESH Mental Health

veradigm

Recent Acquisitions

- ScienceIO
- holmusk
- Babel Health
- opargo
- Hospital IQ
- conversa

Phreesia

Recent Acquisitions

- accessone.
- ConnectOnCall
- Access
- Insignia Health
- MediFind

vizient

Recent Acquisitions

- KaufmanHall
- PREFTECH OPERATING ROOM
- panda health
- RVH Solutions
- INTALERE ELEVATING THE HEALTH OF HEALTHCARE
- Sg2 health care intelligence

inovalon

Recent Acquisitions

- VigiLanz
- ABILITY
- creehan & company
- CATALYST TECHNOLOGIES, INC.

Table of Contents

FOUNDERS ADVISORS

Valuation & Operating Metrics | Valuation Drivers

FOUNDERS ADVISORS

Founders' Valuation Scorecard isolates the most important quantitative and qualitative factors that impact valuation multiples for software businesses in the Healthcare IT sector.

1.0x 2.0x 3.0x 4.0x 5.0x *Factors Influencing Revenue Multiple* 6.0x 7.0x 8.0x 9.0x 10.0x+

Quantitative Factors

Financial Preparedness	Consistent reporting; ability to analyze at the customer level; GAAP; proof of cash → quality of earnings + full audit is likely with investors		
ARR	< $5 million	Customer profile, vertical/horizontal, ACV, sales cycle	> $10 million
YOY Growth Rate	< 10%	Historical growth trends, growth compared to peers	> 50%
Rule of 40	< 40%	Year-over-year revenue growth rate (%) + profit margin (%)	> 40%
Total Addressable Market	< $1 billion	End market dynamics, competition, switching costs	> $ 1 billion
Net Revenue Retention	< 90%	Public benchmarks, upgrades/downgrades, scale factor	> 100%
Gross Revenue Retention	< 80%	Public benchmarks, pricing vs. product, cohort analysis	> 90%
Gross Margin	< 75%	Fully burdened, end market dependent, scalability	> 85%
CAC Payback Period	> 12 months	Impact of dialing spend up/down, channel analysis	< 12 months
LTV:CAC Ratio	< 3:1	Balancing S&M spend but demonstrating return is key	> 3:1
Avg. Contract Length	< 12 months	Predictability of revenues and stickiness of customers	> 12 months

Qualitative Factors

Management Team	Must understand your gaps and have clear delineation of responsibilities → self-assess strengths/weaknesses to highlight areas for investment
Product Adoption/Usage	Track/present usage stats; understand use cases and patterns across modules/cohorts → usage equates to stickiness in the minds of investors
Payments Opportunity	Opportunity to integrate payments into a proprietary, sticky solution → significantly increases scalability, retention, and expansion levers
Competitive Position	Understand the landscape, why you win/lose, differentiation, blue ocean vs. red ocean → consider roll-up opportunity to scale
IP/Technology Debt	Contracted development is accepted; understand short cuts taken and potential deficiencies → assess third-party dependencies, risks, & "what ifs"
Process Documentation	Be able to communicate & show methodologies, onboarding processes (employees and customers), retention strategies, etc.
Talent Retention	Maintain a ranking of all employees and understand where each shines → consider warrants, profits interest, M&A and stay bonuses
Point-Solution vs SOR	Systems of record drive stickiness and a moat against competition

Valuation & Operating Metrics | HIT Sub-Sectors

Founders Healthcare IT ("HIT") Index is comprised of three HIT Sub-Sectors. These sets of public comparable companies are defined according to their end-customers, which tend to drive the revenue model and, therefore, correlate to valuation

Provider Tech

Technology that supports the operations, clinical workflows, and delivery of patient services by healthcare providers, including EHR systems, patient management software, RCM, and other digital solutions that enhance healthcare services

Customer Base:

Health Systems

Hospitals

Physician Practices

Market Participants:

agilon health, CareCloud, doximity, evolent, GeneDx, HealthCatalyst, HealthStream, iRHYTHM, nrc health, Omnicell, Phreesia, PREMIER, TruBridge, Wolters Kluwer

Payor Tech

Technology that supports delivery of services by healthcare payers such as insurance companies, health plans, and employers, including care management software, benefits technology, and other solutions supporting the accuracy of healthcare-related transactions

Customer Base:

Health Insurance Plans

Employers

Market Participants:

claritev, eHealth, GoHealth, HealthEquity, progyny, SelectQuote

Life Sciences Tech

Technology that aids in the research, development, and delivery of pharmaceutical products and services, including clinical trail management systems, drug discovery platforms, patient recruitment, and other solutions supporting the life sciences industry

Customer Base:

Drug Discovery

Life Sciences

Pharma Manufacturers

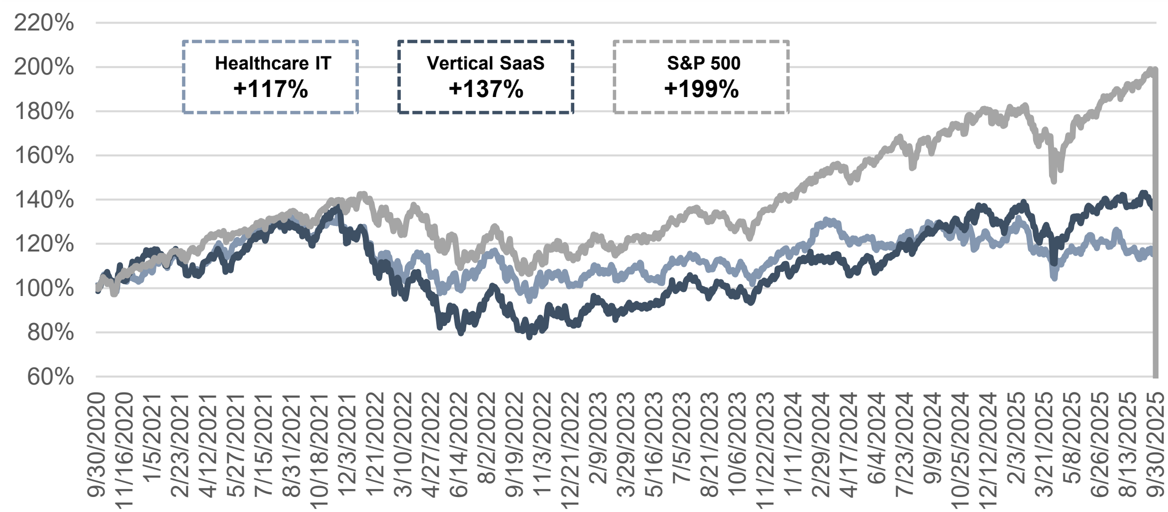
Market Participants:

biodesix, CERTARA, DEFINITIVE HEALTHCARE, IQVIA, OptimizeRx, Schrödinger, SimulationsPlus, SOPHiA GENETICS, Veeva, Wolters Kluwer

Valuation & Operating Metrics | HIT vs Broader Market

FOUNDERS ADVISORS

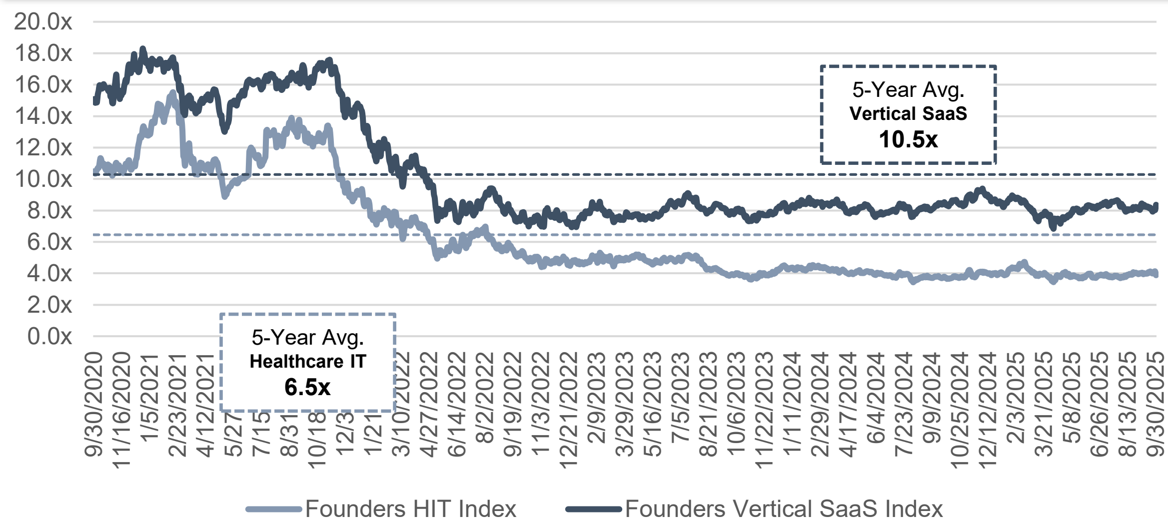
S&P vs Software: Public Company Stock Performance (5 years)



Market Insights

- The S&P 500 has seen tremendous gains following the brief Q2 pullback tied to tariff announcements, and is positioned to carry gains through the remainder of the year
- Founders Vertical SaaS stocks have rebounded in 2025 but remain meaningfully behind the S&P 500
- The Founders Healthcare IT Index has held steady over the past few years, indicating a period of muted multiple expansion despite ongoing sector growth

HIT vs Vertical Software: Public Company Valuation Ratios (5 years)



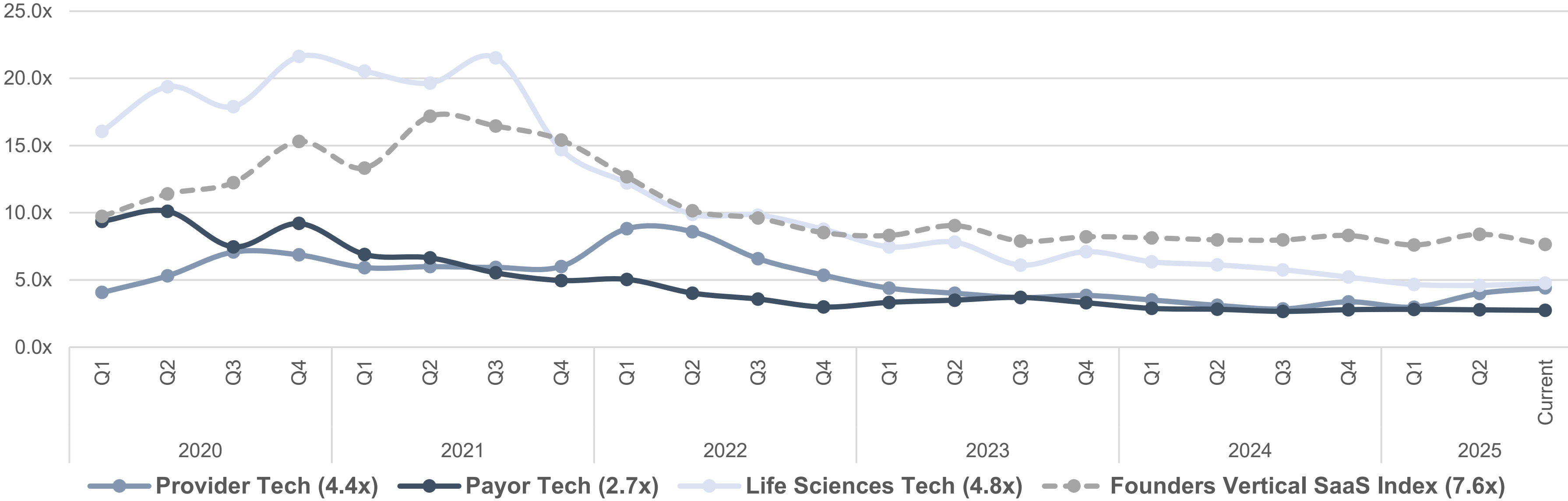
Market Insights

- Multiples for both Vertical SaaS and Healthcare IT remain significantly compressed from 2021 highs, both trading in the low to mid single digits
- Vertical SaaS valuations have shown slight expansion in 2025 YTD, signaling early signs of investor confidence returning to niche growth sectors as fundamentals and sentiment stabilize
- Valuations for Healthcare IT companies continue to hover near 4x

Valuation & Operating Metrics | Sub-Sector Valuation Trends

FOUNDERS ADVISORS

Sub-Sector Valuation Trends | Quarterly Enterprise Value / Revenue Multiples



Market Insights

- Healthcare technology trading multiples have remained relatively flat in 2025, following a period of volatility in prior years as markets recalibrated to normalized growth expectations
- Investor enthusiasm for vertical SaaS remains elevated, with multiples (~7.6x) outpacing broader healthcare verticals given the sector's defensible recurring revenue and operating leverage.
- Provider Tech multiples have expanded since Q1 2025, driven by renewed investor confidence in scalable care-enablement models and improving margin profiles.
- Take-private transactions remain a prevalent trend amid compressed public market valuations. Notable examples include Patient Square Capital's acquisition of Premier in a transaction valued at approximately $2.6 billion and Sycamore partners acquisition of Walgreens in a ~$10 billion deal

Source: Pitchbook and Founders analysis

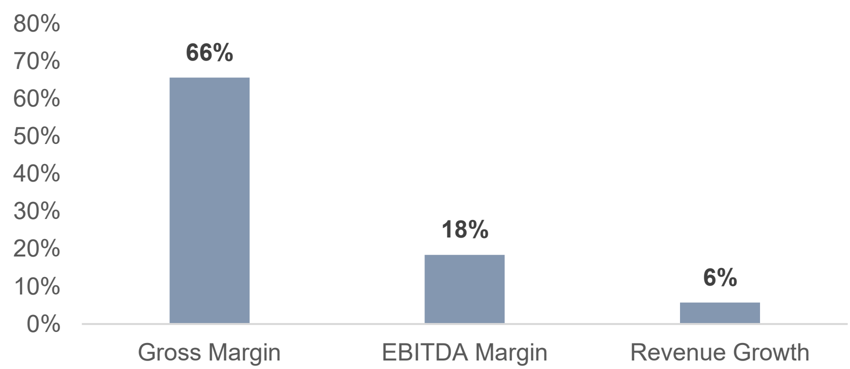
Valuation & Operating Metrics | Provider Tech

FOUNDERS ADVISORS

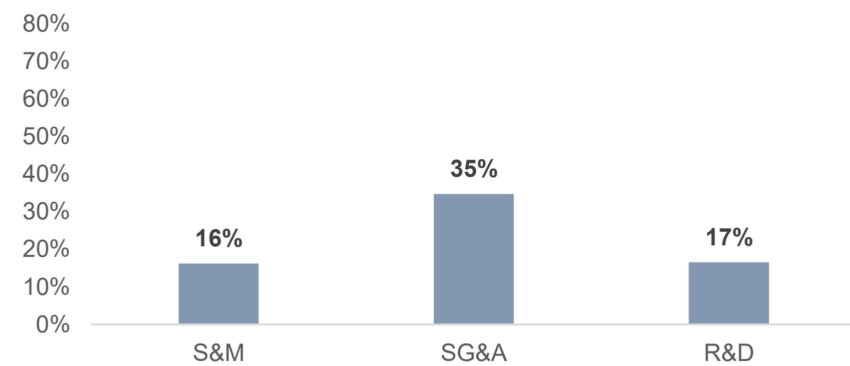
Included Public Comps

agilon health, CareCloud, doximity, evolent, GeneDx, HealthCatalyst, HealthStream, iRHYTHM, nrc HEALTH, Omnicell, Phreesia, PREMIER, TruBridge, Wolters Kluwer

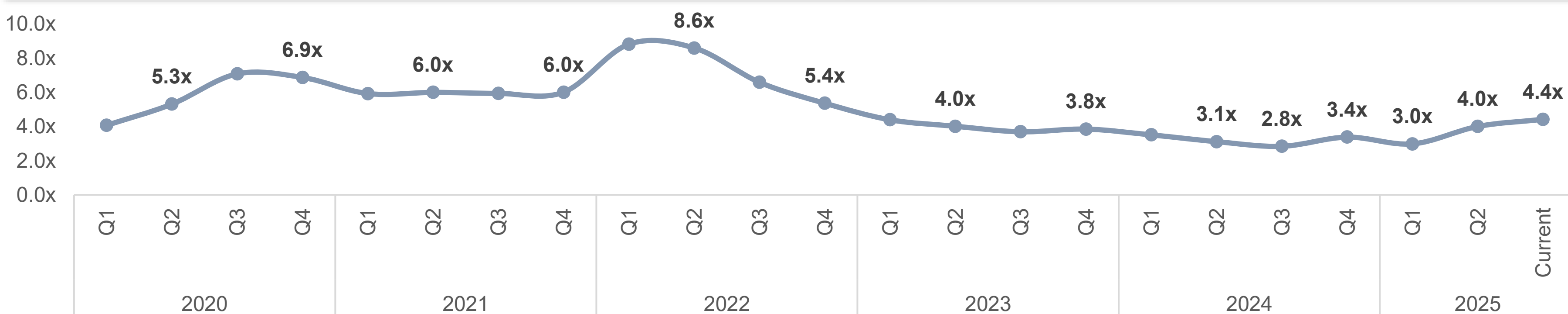
Growth & Margins (Median)



Operating Metrics (Median)*



EV/Revenue (Mean)



*Source: Pitchbook and Founders analysis *Shown as a percentage of revenue*

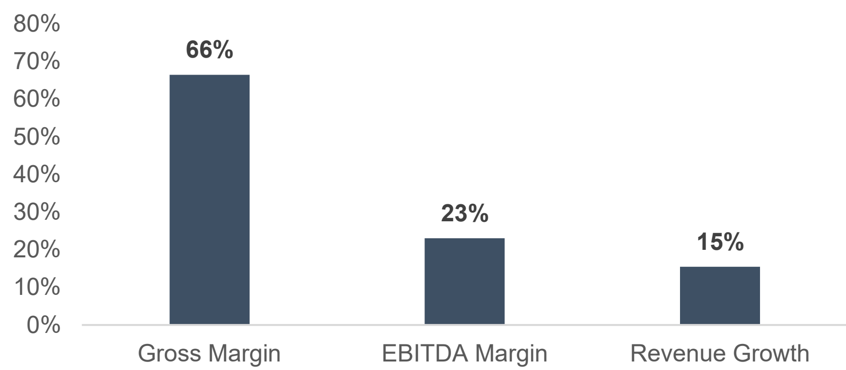
Valuation & Operating Metrics | Payor Tech

FOUNDERS ADVISORS

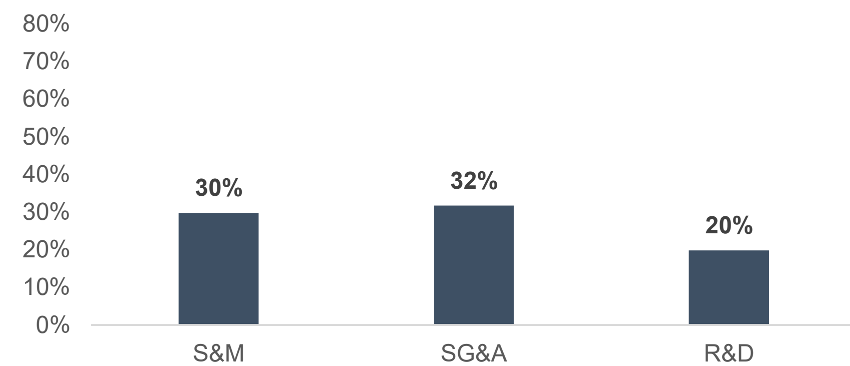
Included Public Comps

claritev™ | eHealth® | GoHealth | HealthEquity® | progyny Smarter Fertility Benefits | SelectQuote®

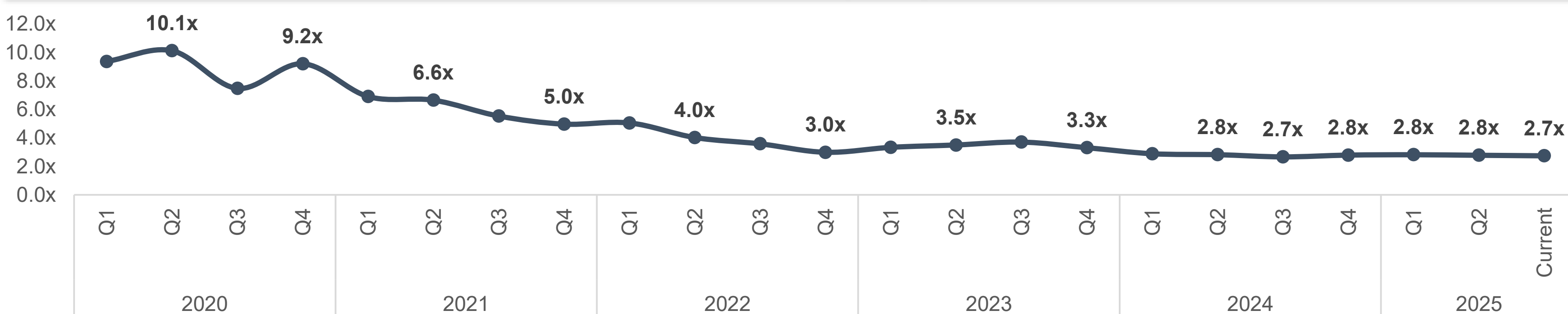
Growth & Margins (Median)



Operating Metrics (Median)*



EV/Revenue (Mean)



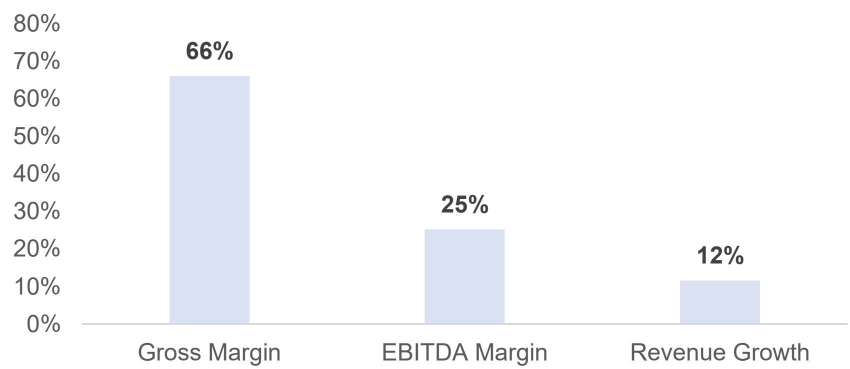
*Source: Pitchbook and Founders analysis *Shown as a percentage of revenue*

Valuation & Operating Metrics | Life Sciences Tech

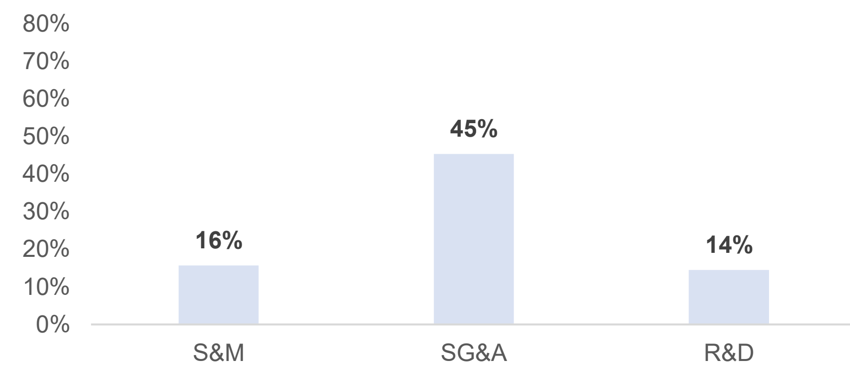
Included Public Comps

biodesix	CERTARA	DEFINITIVE HEALTHCARE	IQVIA	OptimizeRx
Schrödinger	SimulationsPlus	SOPHiA GENETICS	Veeva	Wolters Kluwer

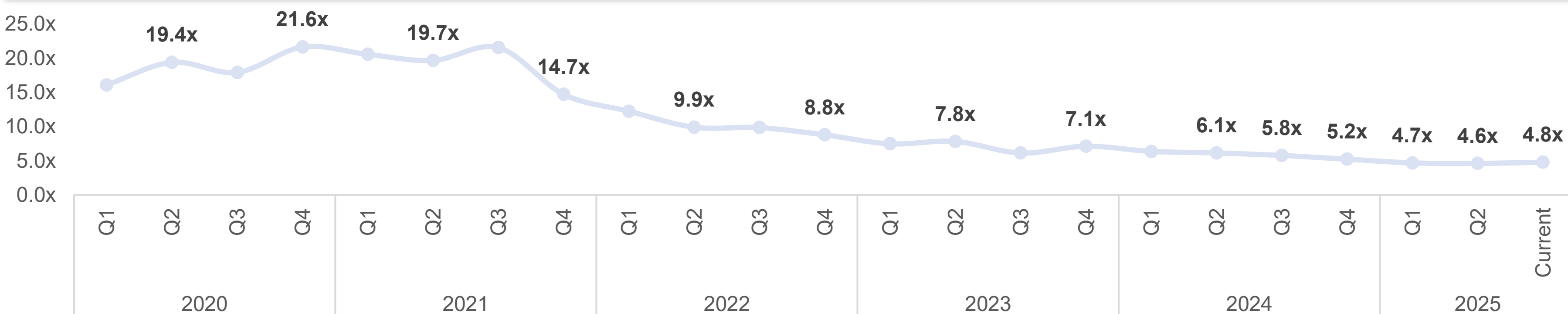
Growth & Margins (Median)



Operating Metrics (Median)*



EV/Revenue (Mean)



*Source: Pitchbook and Founders analysis *Shown as a percentage of revenue*

Table of Contents

FOUNDERS ADVISORS

Voices from the Field | Q2 Earnings Call Themes (1/2)

FOUNDERS ADVISORS

Theme	Drivers	Voices from the Field
AI is Showing Up on the P&L	• Rapid progression of the AI technology cycle • Broken/inefficient system = ample low hanging fruit • Tight labor market forcing pursuit of technological solutions	*"We expect to exit the year with a net $20 million annualized run rate EBITDA improvement across a number of AI and operational efficiency initiatives . . ."* **- Seth Blackley,** CEO, Evolent *"The proof is really in the results. If you look at all these things that Bob and Bill spoke to, you can see this evidence in our margins, 3 consecutive years of EBITDA margins . . . in the mid- to high 20s."* **- Tim Danker,** CEO, SelectQuote
[In Stressed End-Markets], Winners Draw Lines Between their Offering and Client Performance	• Strong proof points required to gain attention amongst distracted clients • Risk reduction > benefit promotion (Sales 101)	*"We're . . . seeing that pharma is more focused on efficient ways of driving revenue, and I think they're still digesting what's going on in the general regulatory environment, also with the White House . . . the focus we're seeing there is looking for efficient ways to continue to communicate with patients and physicians and drive revenue . . . what we're also seeing is, as they're evaluating other players that are in the marketplace, when those players have a lower reach . . . or are less accurate, can't prove out revenue, . . . pharma is very quickly moving past those businesses and moving on to businesses that can provide them the data and the analytics that they need to continue to invest."* **- Stephen Silvestro,** CEO, OptimizeRx *"We believe we are increasingly viewed by our customers as a way . . . to maximize their capital and strategic investment dollars. . . . we are pleased to see that customer demand is tracking to our . . . expectations, . . . despite the {legislative and economic} uncertainty customers are facing . . ."* **- Randall Lipps,** CEO, Omnicell Technologies

Voices from the Field | Q2 Earnings Call Themes (2/2)

FOUNDERS ADVISORS

Theme	Drivers	Voices from the Field
Periods of Inflation = Opportunity for Price Setters (vs. Takers)	• Price-quality heuristic • Market acclimation to cost increases • Reference (competitors') price increases	*"one of the other key points we were making was also around ACVs . . . we're seeing much bigger deals in markets. . . . And so that means both higher-priced products, more complex products, but also much larger institutions. And so that general mix is driving a real acceleration in bookings."* - **ROSS MUKEN,** PRESIDENT, SOPHIA GENETICS *"Customers appear to continue to see the value in our products and have been receptive of broader pricing increases and strategies we have recently started to implement."* - **RANDALL LIPPS,** CEO, OMNICELL TECHNOLOGIES *"we're now officially working {price escalators} into every new and renewed contract, and {they're} generally being accepted as more of an established pattern across all of health care IT."* - **BOBBY FRIST,** CEO, HEALTHSTREAM
At Some Point, Uncertainty is No Longer an Excuse	• Policy uncertainty as the new normal • Divergence of short-term volatility and long-term market opportunity • Consequences of inaction/ austerity	*"If you have in front of you a Phase III program that's very important for the company . . . it's important to be in market ASAP . . . And you can't really afford to wait another 6 months. So, at some point in time, you got to get on with life. So, to that degree, . . . the environment possibly has improved slightly, and we see some of those green shoots in the demand metrics. It has remained the same, with respect to the administration policies and the uncertainty . . . And that time window is relatively short, limited and narrowing. . . . the client base is moving on to a degree, and . . . the environment is improving."* - **ARI BOUSBIB**, CEO, IQVIA

Voices from the Field | *Founders Forum*

FOUNDERS
ADVISORS

From the *Founders Forum* webinar, "Building an Investment Grade Business"

ZANE TARENCE,
AUTHOR & FOUNDER

On how to go about building an exit plan

"Be self-aware enough to answer this question: 'What do I want from my business?' Most entrepreneurs – we give our business everything. But when do we sit down and say, 'here's what I need from my business.'? {To build an exit plan}, you sit down and say, 'here's what I want', with clear timeframes. Then, you get professionals to help you start working towards that."

Access the full recording HERE; passcode **nWb^9!X5**

From the *Founders Forum* webinar, "Voices from the Field: AI in Healthcare/Life Sciences"

LAMONT LEAVITT,
CEO & OWNER
INNOVIHEALTH

On when he realized his 20+ year-old company needed an AI roadmap

"*I would say that in the 2023 timeframe, it became . . . clear that . . . there's going to be some shifts going on here, and then we started really laying down some groundwork in 2024, as to what we were going to do, starting with sales and marketing. . . . You don't want to just do AI in one piece of your company, you need to get everyone on-board, going in the same direction {with} a common goal."*

SHAY COHEN,
CEO & CO-FOUNDER
GENESIS MEDICAL

On what he sees as the end-game for AI in cancer diagnosis

"I believe that we can change {cancer} and make it a chronic disease, a disease that can be treatable {with} dramatically {increased} survival rates. Cancer is here to stay. . . . But the key to overcoming cancer, with all the treatments available {now and in the future} . . . still remains early detection. . . . Take lung cancer, for example. Today, the 5-year survival rate is a mere 16%. Once you detect it early enough, it dramatically jumps to 70%, 80%."

Access the full recording HERE; passcode **s?R7fYzG**

Save the Date – Upcoming Webinars

- November: "Primer: Partnering with PE in Healthcare/Life Sciences"
  - Nov. 7, 2025 at 11:30 AM CDT
  - **REGISTER HERE**
- December: "The Democratization of Marketing – Insights for Business Owners"
  - Interview with Aaron Moseley, MedBrain Marketing
  - Dec. 5, 2025 at 11:30 AM CDT
  - **REGISTER HERE**

Table of Contents

About Us | Founders Advisors Healthcare Tech Team

FOUNDERS ADVISORS

Deal Execution Team

Billy Prichard
Managing Director

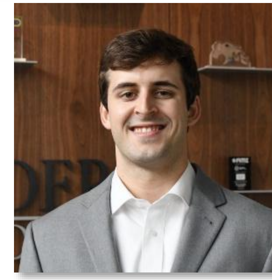
- 8 years' investment banking experience on Founders tech team
- Co-leads Founders cross-practice healthcare tech team
- Buy-side M&A experience in healthcare provider sector
- University of Alabama JD-MBA

Thomas Dixon
Managing Director

- Buy-side M&A experience at 4 PE-backed healthcare platforms
- Co-leads Founders cross-practice healthcare tech team
- Former principal at top-5 healthcare consulting firm
- University of Minnesota MBA

Chris Weingartner
Managing Director

- 11 years' investment banking experience on Founders tech team
- Past healthcare experience at Inspirus and Optum
- Past VC experience
- Vanderbilt University MBA



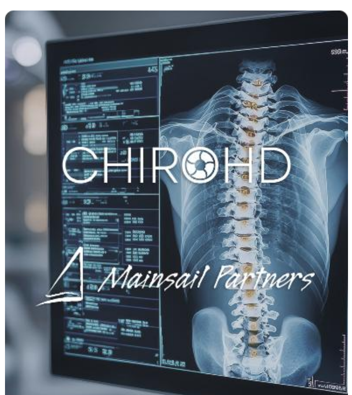
Swede Umbach
Senior *Associate*

- 5 years' investment banking experience on Founders tech team
- Big 4 accounting experience
- University of Mississippi Masters of Accountancy & Data Analytics

Wells Watts
Analyst

- 2nd year investment banking analyst at Founders
- B.S. in Finance from Auburn University

Select Founders Healthcare Tech Transactions



**Denotes Transaction Experience from Managing Director's Prior Firm*

About Us | Founders Advisors Overview

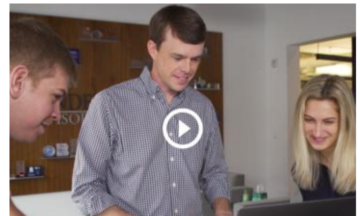
FOUNDERS ADVISORS

FIRM OVERVIEW

Founders is a mergers, acquisitions, and strategic advisory services firm that has served middle-market companies since 2003. With a nationwide footprint, we pride ourselves in employing a values based and highly personalized relational approach through our five industry-focused advisory teams. Today, Founders employs over 45 professionals and has offices in Birmingham, AL (headquarters) and Dallas, TX, and Nashville, TN.

Our History

Our Culture



The Future of Our Firm

OUR WHEELHOUSE

The majority of our clients are founder-owned and operated companies across five industry groups that collaborate together. We listen to our clients and take the time to truly understand each client's unique situation and desired outcomes. Founders has been a trusted advisor to hundreds of middle market business owners, supporting their growth through tailored financing structures and ownership transition transactions

CAPABILITIES & FIRM HIGHLIGHTS

Sell-Side Advisory | ***Strategic Advisory*** | ***Capital Raises*** | ***Targeted Buyside*** | ***Spin-Offs / Divestitures***

$55B+
*Founders Managing Directors' Transacted Enterprise Value**

100+
Founders' Completed Engagements Since 2013

21%
Average Increase in Initial Bid to Closing

Industries Covered

Business Services | ***Technology*** | ***Consumer*** | ***Healthcare*** | ***Industrials***

PURPOSE

Be Servant Leaders who value relationships and results

FIRM VALUES

ORDER
Maintain focus on doing the right things at the right time

SERVICE
Go the extra mile for our clients, co-workers, & community

GROWTH
Reflect, evaluate, and plan for improvement

EXCELLENCE
All we do, we do well

HEALTH
Be and stay healthy, personally, and as a team

COMMUNITY
Be team-focused; we're better together

**Includes Founders Managing Directors' experience at prior firms*

BIRMINGHAM | DALLAS | NASHVILLE

2400 Fifth Avenue South, Suite 100 · Birmingham, AL 35233 · 205.949.2043