ValuSource M&A Comps (Replaces DoneDeals)

SAMPLE REPORT





(800)677-2009 nacva1@nacva.com nacva.valusource.com ValuSource M&A Comps provides over 10,000 comparable sales transactions for private mid-market companies over the prior 10 years. Data is collected from public SEC filings when public companies acquire a private company.

Five REASONS you should consider Valusource M&A Comps...



COMPREHENSIVE CORPORATE TRANSACTION DATA

With the ValuSource M&A Comps database, you receive hard-to-obtain corporate transaction details for private mid-market companies. Includes multiples on the sales of mid-size companies, so your valuations are based on real data.



REALTIME DATA

Powered by Tagnifi, ValuSource M&A Comps data is continuously updated. With hundreds of quality control checks to make sure the data is accurate and complete; means you always have access to the latest and most accurate data.

3 INTEGRATES WITH EXCEL AND VALUSOURCE VALUATION APPLICATIONS

ValuSource M&A Comps downloads directly into Excel as well as into the ValuSource valuation applications including ValuSource Pro, BVM Pro and Express Business Valuation.



CUSTOM SEARCH OPTION

Perform custom searches for data by any field. Easily distinguish between Stock and Asset Transactions or select data by SIC or description.

5

EASILY ANALYZE AND CHART TRANSACTIONS

Statistical analysis (high, low, mean, median, Standard Deviation) of selected transactions including Revenue, Enterprise Value, Equity Value, EBITDA, EBIT, Net Income and Book Value.

Charts of Enterprise Value to Annualized Revenue, Enterprise Value to EBITDA, Enterprise Value to EBIT, Equity Value to Net Income and Equity Value to Book Value.

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Disclaimer

This sample is meant to show the full functionality of the software, not reflect an actual valuation. There are options and assumptions in this report that do not reflect valuation best practices in order for you to see the full scope of the analysis. Even though this software automates and standardizes the valuation process, it does not replace the expertise of the valuator.

Whenever you see text or numbers surrounded by chevrons, like «February 14, 2019», this represents a link to the analysis workbook. A link to the analysis file (working papers) can be a cell, range or chart. Realize that a small change in a single value can carry forward to many numbers in the report. For instance, changing a growth rate in an income method can change the conclusion of value and all the intermediate values in between. When you choose to update the links, all these values get updated to reflect the current numbers, tables and charts in working papers.

What is ValuSource M&A Comps

ValuSource's M&A Comps database contains statistics on over 11,000 observations with at least one multiplier powered by Tagnifi. These transactions are a private to public deal where at least one party is a publicly-held businesses and therefore publicly reports the transaction. This means there is some transparency. The data is available from 2008 to the present. While not every data point is available for every transaction, ValuSource M&A Comps provides statistics on 56 fields of data including a description of the acquired company, equity value, enterprise value, revenue, EBITDA, EBIT, Income, book value and as well as other details on the transaction. These middle market transactions can be useful in a market approach.

After purchasing a subscription, the data is accessible via the internet. The user interface makes it easy to select and export the data to a spreadsheet. Both an analyzer and simple data model are available.

Using ValuSource M&A Comps

ValuSource M&A Comps allows you to view, export, and analyze mid-market company data. After logging into the website, choose ValuSource M&A Comps.

Databases	Miscellaneous Resources Applications		
Private M	Market Transactions	Cost of Equity	
🙁 ValuSo	urce Market Comps (IBA)	Duff & Phelps Cost of Capital Navigator	
O BIZCON	1PS®	O SBBI	
O ValuSo	urce M&A Comps	Discounts & Premiums	
Public M	arket Financials & Transactions	Pluris DLOM	
🙁 Guidelii	ne Public Company	Mergerstat Review Premiums & Discounts	
🙁 Mergen	stat Review Price to Earnings		
		Economic & Legal	
Financia	Statement Peer Comparison	National Economic Report	
🙁 RMA		BizMiner Industry/Metro Reports	
IRS Co	rporate Ratios	First Research Industry Profiles	
		Archived Industry & Metro Reports	
		🥝 Federal & State Law Cases	

The standard search capabilities allow for quick access to data. Choose a SIC code and / or a keyword description. The returned results can be based on the type of sale (stock or asset), and whether the observation has a multiplier.

The detailed search will allow sorts on Sale Date, Sales, EBITDA, Price, and Book Value. The multipliers themselves can be used to search, Enterprise Value to Revenue, Enterprise Value to EBITDA, Enterprise Value to EBIT, Equity Value to Net Income and Equity Value to Book Value.

Y	BVDat	aWorld	Valus	Source N	A&A Co	mps	Expires: 1/ Exports: ur							Applications My Account
1. Sea	rch	Standard	Detailed	i .										
SIC Cod	le	Description			Sale Typ		tecords Has multiple(:	5) 🔻 🔍	Search					
2. Revi	iew	Records	Details			/								
Records	Found:	4	Sort by:	SIC		- Io	w to high 👻	Show p	age: 44	1 of 1	> >> >>			
SIC	Sales (\$MM)	EBIT (\$MM	EBITDA (\$MM)	Net anc. (\$MM)	Price (\$MM)	Book Value (\$MM)	Sale Type	Sale Date	Ent. Value/ Revenue	Ent. Value/ EBITDA		Eq. Value/ Net Income		Descriptio
1000	3,100	0	453		4,300		Stock	2011-06-01	1.387	9.492				Diversey, Inc. is committed to a
1000	80	0			61	46	Stock	2013-02-05	0.757				1.304	a manufacturer of perforated and
1000	34	0			50	33	Stock	2012-12-19	1.440				1.502	Pure Metal is a market leader in
1000	23	0	7		56	46	Stock	2011-01-10	2.422	7.959			1.266	produces high-purity SOP throug
1000	16	3	5	3	14	8	Stock	2013-03-28	0.902	2.914	5.021	4.215	1.712	Headquartered in Dallas, TX, Me
1000	224	55	93	32	537	366	Stock	2013-06-01	2.394	5.804	9.821	22.394	1.954	Aurizon Mines Ltd. is a Canadian
1000		0			15	20	Stock	2011-11-01					0.754	Zochem is a zinc oxide producer
1000		0			2	1	Stock	2014-12-31					3.000	
1000		-15	-2	-15	405	10	Asset	2011-10-04		-189.116	-26.263	-28.453	44.043	Peregrine Metals holds a 100% if
1000		-3	-2	-2	173	50	Stock	2010-11-30		-71.050	-67.160	-108.923	3.435	Marathon is actively developing t
1000	125	0			75		Stock	2012-12-31	0.600					was founded in 1936 and now se
1000	75	0			40	21	Stock	2014-05-01	0.534				1.919	Dyna Ten is a regional mechanica
							~ ·			17.000				

Under step 2. "Review" above, you can view the returned results. Hover over the description to see a description of the target company. Choosing the Details tab displays all 56 fields of data for each observation.

BVDa	ataWorld	ValuSource	Applications	s My Account	He					
1. Search	Standard	Detailed	Detailed							
SIC Code	Description		Sale Type	Records Has multiple(s) v	Q Search					
2. Review	Records	Details								
Current Records	: 54	Show record:	44 4 1 of 54	M 44 4						
Sic:		1,000				other consideration:				
purchase_metho	d:	Stock Purcha	ase			targets cash st investments:				
description:		and facilities countries, D company se beverage se www.diverse	safer and more hygien iversey is a leading glob rves customers in the br ctors. Diversey is headq	ic for consumers and for buil al provider of commercial cle uilding management, lodging	ducts, systems and expertise make food, drink ding occupants. With sales into more than 175 eaning, sanitation and hygiene solutions. The , food service, retail, health care, and food and onsin, USA. To learn more, visit	net_assumed_debt:	0.00			
closed_date:		2011-06-01				net_transaction_value:	4,300			
enterprise_value	:	4,300				gross_transaction_value:	4,300			
equity_value:		4,300				targets_ltm_filing_type:	Not Applicable			
ltm_revenue:		3,100				targets_ltm_filing_date:		_		
tm_ebit:		0.00				targets_ltm_period_end_date:		_		
tm_ebitda:		453.00				ltm_operating_income:		_		
tm_net_income:						Itm_depreciation_amortization:		_		
mrq_common_ed						Itm_restructuring_impairment_cha Itm_nonrecurring_special_charges;				
enterprise_value enterprise_value		1.4x 9.5x				mrg_total_assets:		_		
enterprise_value		9.5x				one day prior price:		- 1		
equity_value_to_						one_week_prior_price:				
equity_value_to_						one_month_prior_price:				
acquirer:		SEALED AIR	CORP/DE			two_month_prior_price:				
			OLDINGS, INC.			three_month_prior_price:				
		2011-06-01				six_month_prior_price:				
target: press_release_da	ate:			4 5 DW	•	six_month_prior_price:	DS JOSS Value			

Data is exported into one of two different Excel workbooks. The first is a data only workbook. It is a flat file that only holds values. The workbook allows a different (as opposed to the analyzer workbook) analysis to be performed. There are no macros or toolbar ribbon.

19		• I X 🗸	<i>fx</i> 1000					
	А	В	с	D	E	F	G	н
		Industry		Transaction				c
:	SIC	Business Description	Acquirer	Target	Status	Purchase Method	Closed Date	Enterprise Valu
1	.000	Diversey, Inc. is committed to a clear	SEALED AIR CORP/DE	DIVERSEY HOLDINGS, INC.	Closed	Stock Purchase	2011-06-01	4,30
1	.000	a manufacturer of perforated and ex	VALMONT INDUSTRIES INC	LOCKER GROUP HOLDINGS PTY. LTD.	Closed	Stock Purchase	2013-02-05	6
1	.000	Pure Metal is a market leader in Cana	VALMONT INDUSTRIES INC	PURE METAL GALVANIZING	Closed	Stock Purchase	2012-12-19	5
1	.000	produces high-purity SOP through a	COMPASS MINERALS INTERNATIONA	BIG QUILL RESOURCES INC.	Closed	Stock Purchase	2011-01-10	5
1	.000	Headquartered in Dallas, TX, Mesa E	ARMADA OIL, INC.	MESA ENERGY HOLDINGS, INC.	Closed	Stock Purchase	2013-03-28	1
1	.000	Aurizon Mines Ltd. is a Canadian-bas	HECLA MINING CO/DE/	AURIZON MINES LTD.	Closed	Stock Purchase	2013-06-01	53
1	.000	Zochem is a zinc oxide producer loca	AMERICAN ZINC RECYCLING LLC	ZOCHEM, INC.	Closed	Stock Purchase	2011-11-01	1
1	.000		PROPETRO HOLDING CORP.	BLACKROCK DRILLING, INC.	Closed	Stock Purchase	2014-12-31	
1	.000	Peregrine Metals holds a 100% intere	STILLWATER MINING CO /DE/	PEREGRINE METALS LTD.	Closed	Asset Purchase	2011-10-04	40
1	000	Marathon is actively developing the I	STILLWATER MINING CO /DE/	MARATHON PGM CORPORATION	Closed	Stock Purchase	2010-11-30	17
1	.000	was founded in 1936 and now serves	PPG INDUSTRIES INC	SPRAYLAT CORP.	Closed	Stock Purchase	2012-12-31	1
1	000	Dyna Ten is a regional mechanical co	COMFORT SYSTEMS USA INC	DYNATEN CORPORATION	Closed	Stock Purchase	2014-05-01	4
1	.000	Paramount Gold and Silver Corp. is a	COEUR MINING, INC.	PARAMOUNT GOLD & SILVER CORP.	Closed	Stock Purchase	2015-04-17	20
1	000	Great Plains Sands, LLC mines, proces	FAIRMOUNT SANTROL HOLDINGS IN	GREAT PLAINS SANDS, LLC	Closed	Stock Purchase	2013-06-12	7
1	.000	comprises a proppant substrate part	FAIRMOUNT SANTROL HOLDINGS IN	SELF-SUSPENDING PROPPANT LLC	Closed	Stock Purchase	2013-04-30	5
1	.000	Neo Material Technologies Inc. is a p	MOLYCORP, INC.	NEO MATERIAL TECHNOLOGIES INC.	Closed	Stock Purchase	2012-06-11	1,13
1	.000		HAWKINS INC	ADVANCE CHEMICAL SOLUTIONS, INC	Closed	Asset Purchase	2013-10-01	
1	000	IMM is a leading designer and manu	JOY GLOBAL INC	INTERNATIONAL MINING MACHINER	Closed	Stock Purchase	2011-12-29	1,36
1	000		CLEVELAND-CLIEFS INC.	CONSOLIDATED THOMPSON IRON M	Closed	Stock Purchase	2011-05-12	A 4.54

The second workbook has macros and a toolbar ribbon that allows a user to manipulate the data. Obviously, sorting to obtain better characteristic sameness with the subject company. In simple terms, the workbook is generated with a rough cut from the entire data set. The workbook allows a user to tag an observation as not comparable until the remaining observations are left and comparable.

Save	? Abou	t All Data	Sort by (1) Then by (2) Then by (3)	~		<pre></pre>	Mato			X Rejected	All S	elected	Ratios Deciles	Histograms Pr
			Sort D	ata					Valuation Data		Statis	tics	V	aluation Charts
L			\cdot : \times \checkmark f_x											
A	В	С	D	E	F	G		н		L			J	
H			Reject Transactions			Admin			Indust	rv				
	Reje	ected	Comment		Selected	ID		SIC	Business Descript	ion		Acquirer		
		FALSE			TRUE	TD0000022	015	1000	Diversey, Inc. is c	ommitted to	a clean	SEALED A	IR CORP/DE	
	•	FALSE			TRUE	TD0000013	8095	1000	a manufacturer o	f perforated	and ex	VALMON	INDUSTRIES I	NC
	•	FALSE			TRUE	TD0000013	8093	1000	Pure Metal is a m	arket leader	in Cana	VALMON	INDUSTRIES	NC
	•	FALSE			TRUE	TD0000012	2544	1000	produces high-pu	rity SOP thre	ough a 1	COMPASS	MINERALS IN	TERNATION
		FALSE			TRUE	TD0000012	2134	1000	Headquartered in	Dallas, TX,	Mesa Ei	ARMADA	OIL, INC.	
		FALSE			TRUE	TD0000011	946	1000	Aurizon Mines Lto	d. is a Canad	lian-bas	HECLA M	NING CO/DE/	
	•	FALSE			TRUE	TD0000011	663	1000	Zochem is a zinc o	oxide produ	cer loca	AMERICA	N ZINC RECYCI	ING LLC
		FALSE			TRUE	TD0000011	597	1000				PROPETR	D HOLDING CO	RP.
		FALSE			TRUE	TD0000009			Peregrine Metals					
		FALSE			TRUE	TD0000009			Marathon is activ					D/DE/
		FALSE			TRUE	TD0000009			was founded in 1					
		FALSE			TRUE	TD000009			Dyna Ten is a reg					INC
		FALSE			TRUE	TD000009			Paramount Gold					
	- 21	FALSE			TRUE	TD0000008			Great Plains Sand					
		FALSE			TRUE	TD000008			comprises a prop					IOLDINGS IN
		FALSE			TRUE	TD000008			Neo Material Tec	nnologies In				
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-		FALSE			TRUE	TD0000007			IMM is a leading	designer and				
		FALSE			TRUE	TD0000007		1000	• Considion house				ID-CLIFFS INC.	
		FALSE			TRUE	TD0000007 TD0000007			a Canadian-based Firth Rixson, a glo					NC
		About	DataAll Criteria1 Criteria2	Det	aVal Sta		and a second second	hart1	Chart2 Chart3		Chart5	Chart6		art8 Chart

ValuSource M&A Comps is a must-have source when looking at middle market companies. The substantial data set is easily searched, exported and manipulated to provide the best possible sample which is comparable to a subject company.

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