

up to
\$50_m

Disclosed and undisclosed values up to \$50 million

Based on Number of Deals (Top Ranked M&A Firms and Ties)

FINANCIAL ADVISOR	RANK
Houlihan Lokey	1*
Generational Group	1*
Lincoln International	3
KPMG	4
Piper Sandler & Co	5
William Blair & Co	6
Benchmark International	7
Jeffries LLC	8
Robert W Baird & Co	9
Stout	10

up to
\$100_m

Disclosed and undisclosed values up to \$100 million

Based on Number of Deals (Top Ranked M&A Firms and Ties)

FINANCIAL ADVISOR	RANK
Houlihan Lokey	1
Generational Group	2
Piper Sandler & Co	3
Jeffries LLC	4
Lincoln International	5
William Blair & Co	6
KPMG	7
Stifel/KBW	8
Goldman Sachs & Co	9
Robert W Baird & Co	10

The rankings on this page are for the period January 1, 2022 through December 31, 2022 and are based on Refinitiv (formerly Thomson Reuters) North American Target Mid-Cap Rankings for completed transaction values up to US \$50M and up to US \$100M. These rankings reflect Refinitiv "standard league table" criteria. www.refinitiv.com

* Denotes a tie

up to
\$500_m

Disclosed and undisclosed values up to \$500 Million

Based on Number of Deals (Top Ranked M&A Firms and Ties)

FINANCIAL ADVISOR	RANK
Houlihan Lokey	1
Generational Group	2
Piper Sandler & Co	3
Lincoln International	4
Jeffries LLC	5
KPMG	6
William Blair & Co	7
Stifel/KBW	8
Benchmark International	9
Robert W Baird & Co	10

up to
\$1B

Disclosed and undisclosed values up to \$1 Billion

Based on Number of Deals (Top Ranked M&A Firms and Ties)

FINANCIAL ADVISOR	RANK
Houlihan Lokey	1
Generational Group	2
Piper Sandler & Co	3
Jefferies LLC	4
Lincoln International	5
William Blair & Co	6
KPMG	7
Stifel/KBW	8
Goldman Sachs & Co	9
Robert W Baird & Co	10

The rankings on this page are for the period January 1, 2022 through December 31, 2022 and are based on Refinitiv (formerly Thomson Reuters) North American Target Mid-Cap Rankings for completed transaction values up to US \$500M and up to US \$1B. These rankings reflect Refinitiv "standard league table" criteria. www.refinitiv.com

* Denotes a tie