

up to
\$10_m
Disclosed values up to \$10 million

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

FINANCIAL ADVISOR	RANK
Generational Equity	1
Pendo Advisors LLC	2
Houlihan Lokey	3
BB&T Corp	3*
KPMG	3*
AGC Partners	3*
Rothschild & Co	3*
Cassel Salpeter & Co LLC	3*
Ernst & Young LLP	9
Boenning & Scattergood	9*

 up to
\$50_m
Undisclosed values and values up to \$50 million

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

FINANCIAL ADVISOR	RANK
Houlihan Lokey	1
Generational Equity	2
Goldman Sachs & Co	3
Duff & Phelps	4
Stifel/KBW	5
Piper Jaffray Cos	5*
Raymond James Financial Inc	7
Lincoln International	7*
Jefferies LLC	9
JPMorgan	10

 up to
\$25_m
Disclosed values up to \$25 million

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

FINANCIAL ADVISOR	RANK
Generational Equity	1
Pendo Advisors LLC	2
Rothschild & Co	3
Stifel/KBW	3*
Houlihan Lokey	5
Raymond James Financial Inc	5*
AGC Partners	5*
DA Davidson & Co Inc	8
Piper Jaffray Cos	8*
Oaklins (FKA M&A Intl Inc)	8*

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Raymond James Financial Inc	5
Duff & Phelps	6
Lincoln International	7
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