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## Recent M&amp;A Activity

Last Twelve (12) Months as of December 31, 2021

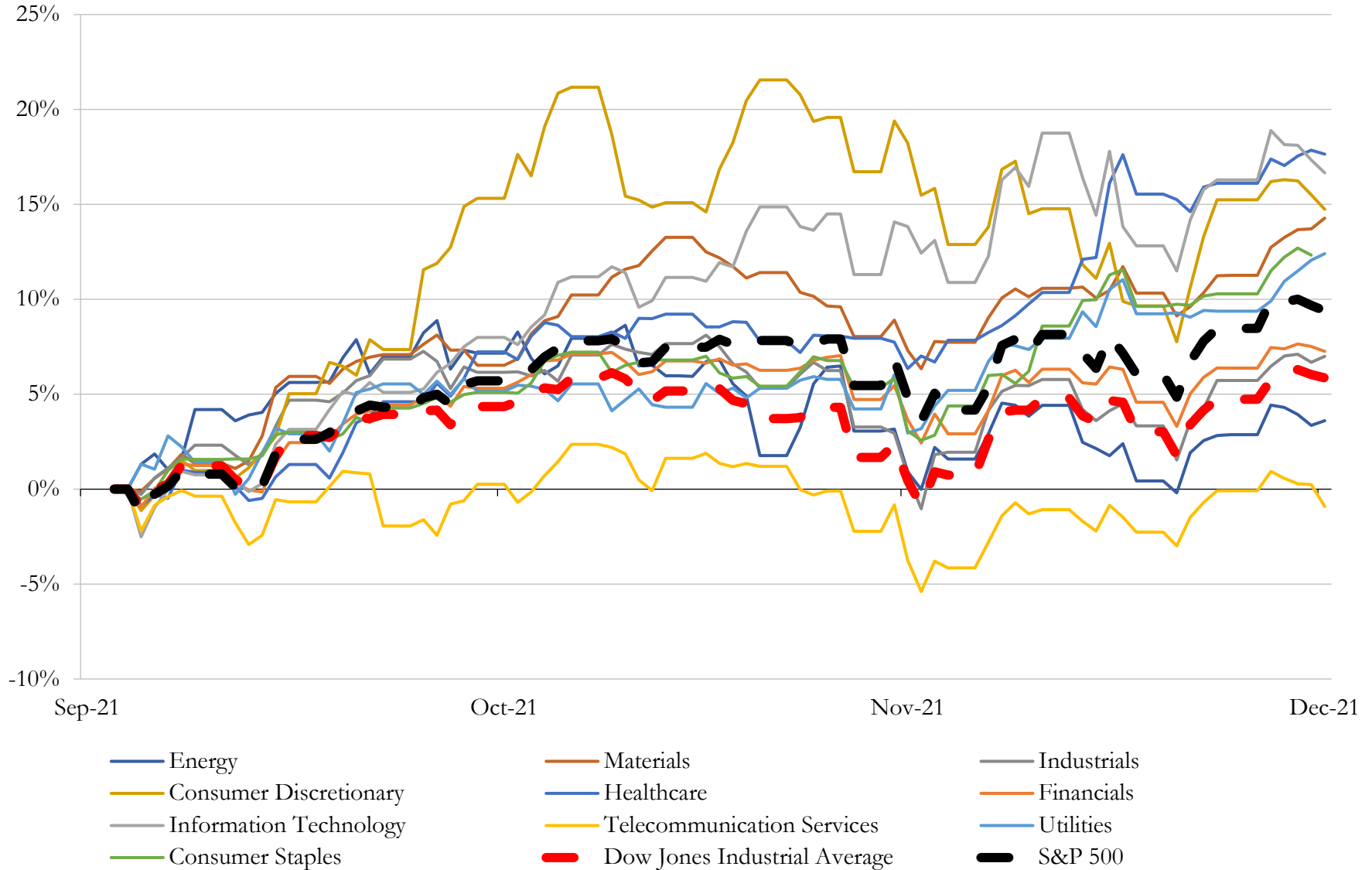
(USD in millions)

Close Date	Target	Acquirer	Implied TEV
Feb-21	Sb Capital Management, Inc.	Newlife Investment Group	\$1,000
Mar-21	Canning Street Corporation (nka:Global Innovative Platforms Inc.)	N/A	\$1
Jul-21	10X Capital Venture Acquisition Corp	REE Automotive Ltd.	NA
Apr-21	361 Capital LLC	Hamilton Lane Incorporated	NA
Dec-21	890 5th Avenue Partners, Inc.	BuzzFeed, Inc.	NA
Jun-21	A. Farah Investments, LLC	Mercer Global Advisors Inc.	NA
Jun-21	Acies Acquisition Corp.	PLAYSTUDIOS, Inc.	NA
Oct-21	ACON S2 Acquisition Corp.	ESS Tech, Inc.	NA
Aug-21	Advisors Resources LLC	Simplicity Group LLC	NA
Oct-21	AHI Group Holdings, LLC	Griffin-American Healthcare REIT III, Inc.	NA
Aug-21	Ajax I	Cazoo Limited (nka:Cazoo Group Ltd)	NA
Dec-21	Aldel Financial Inc.	The Hagerty Group, LLC (nka:Hagerty, Inc.)	NA
Oct-21	Alkuri Global Acquisition Corp.	Babylon Healthcare Services Limited (nka:Babylon Holdings Limited)	NA
Jul-21	Allegiant Private Advisors, LLC	Mariner Wealth Advisors	NA
Nov-21	Allison Spielman Advisors	The Mather Group, LLC	NA
Nov-21	Allspring Global Investments Holdings, LLC	GTCR LLC; Reverence Capital Partners LLC; Reverence Capital Partners	NA
Oct-21	Alpha Alternatives, LLC and certain assets of HedgeAssist, LLC	Standish Management, LLC	NA
Aug-21	Alpha Healthcare Acquisition Corp.	Humacyte, Inc.	NA
Feb-21	Altegris Advisors, LLC	Continuum Capital Managers	NA
Dec-21	Altimar Acquisition Corp. II	Fathom Digital Manufacturing Corporation	NA
May-21	Altimar Acquisition Corporation	Owl Rock Capital Group LLC & Dyal Capital Partners (nka:Blue Owl Capital	NA
Dec-21	Altimeter Growth Corp.	Grab Holdings Inc. (nka:Grab Holdings Limited)	NA
Feb-21	AMCI Acquisition Corp.	Advent Technologies Inc. (nka:Advent Technologies Holdings, Inc.)	NA
Jun-21	Amdg Financial Advisory Services, LLC	Savant Capital, LLC	NA
Sep-21	Amplitude Healthcare Acquisition Corporation	Jasper Therapeutics, Inc.	NA
Oct-21	Ancora Holdings, Inc.	Focus Financial Partners Inc.	NA
Feb-21	Aperio Group, LLC	BlackRock, Inc.	NA
Jul-21	Apex Technology Acquisition Corporation	AvePoint, Inc.	NA
Jun-21	ArcLight Clean Transition Corp.	Proterra Inc.	NA
Sep-21	ARS Wealth Advisors, LLC	Focus Financial Partners Inc.	NA

Source: Capital IQ

# 5 Change in Market Capitalization by Sector

Last Three (3) Months as of December 31, 2021

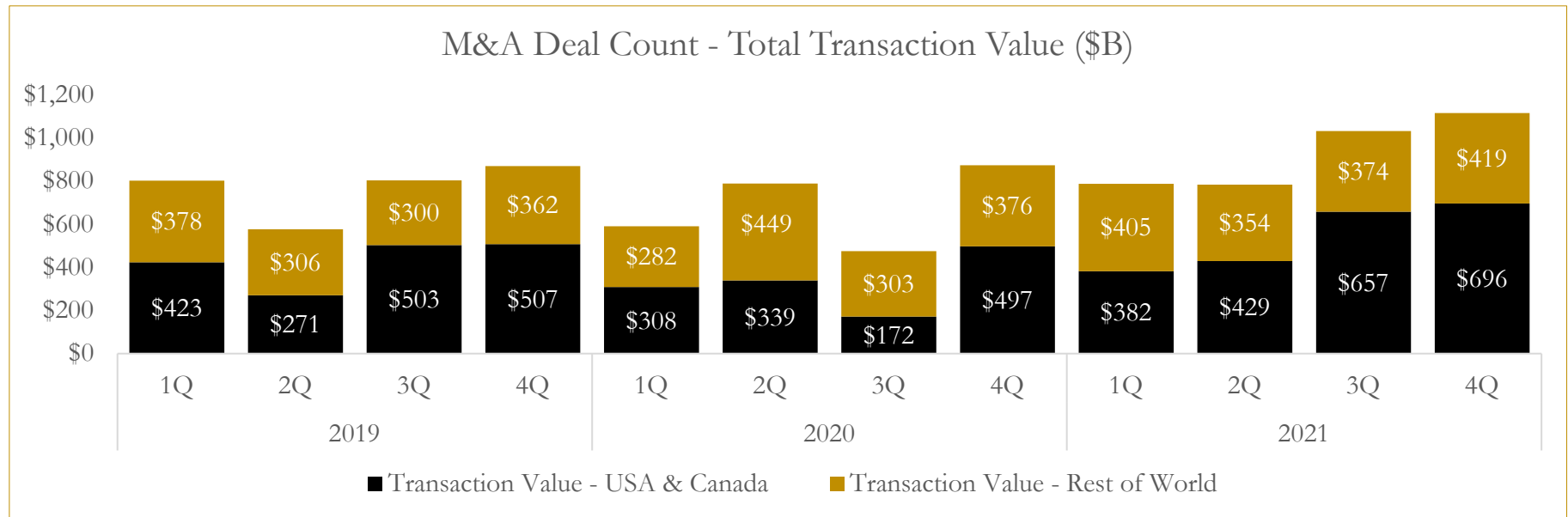
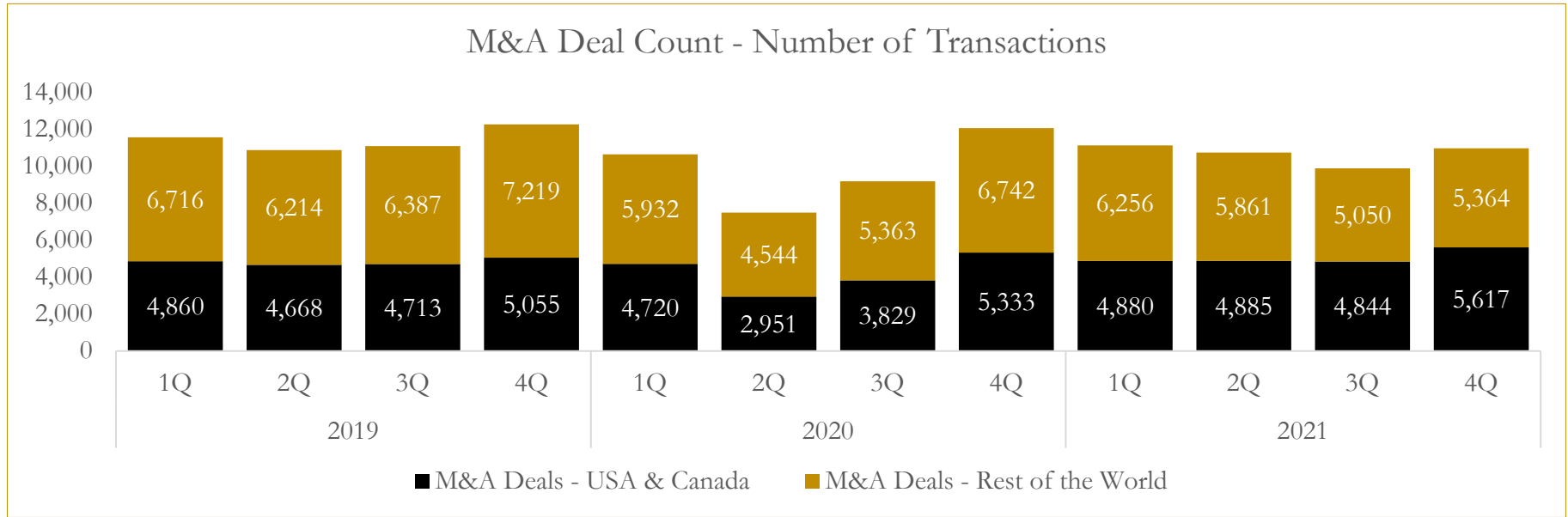


Source: Capital IQ

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## M&A Deal Flow Statistics

Last Three (3) Years as of December 31, 2021



Source: Capital IQ

## About Houlihan Capital

Houlihan Capital is a leading, solutions-driven valuation, financial advisory and boutique investment banking firm. We pride ourselves on being thought leaders in an ever-changing landscape.

Houlihan Capital is SOC-compliant, a FINRA and SIPC member and committed to the highest levels of professional ethics and standards.

### Valuation & Financial Advisory

We provide an array of services that include enterprise valuations, portfolio valuation, valuation of carried interest, transaction opinions, tax and financial reporting compliance, purchase price allocations, and a wide variety of consulting services through our Financial Advisory Group.

### Investment Banking

Through our Investment Banking Group, we offer sell-side/buy-side advisory and capital raises. Through our Special Situations desk, we provide services that fit outside the archetypal verticals, including liquidity solutions, transactional advisory, and secondary market advisory and trading.

### Litigation Support

Our team provides support for a wide variety of situations including commercial and shareholder disputes, derivatives and structured finance litigation, and fraudulent conveyance.

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