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# Financial Performance

# Size Profile, LTM Financials, Forward Estimates

(USD in millions, except per share data)

			Size Prof	īle		LTM Operation	ng Data	Forward Esti	mates
Company Name	Ticker	Price at 12/31/21	% of 52 Week High	TEV	Total Assets	LTM Revenue	LTM EBITDA	2021 Est. Revenue	2021 Est. EBITDA
Broadcasting									
Discovery, Inc.	DISC.A	\$23.54	30.1%	\$31,330	\$34,318	\$11,890	\$3,553	\$12,611	\$4,068
Gray Television, Inc.	GTN	\$20.16	79.9%	\$6,335	\$7,779	\$2,484	\$895	\$3,677	\$1,402
Stolt-Nielsen Limited	SNI	\$15.46	98.8%	\$3,321	\$4,636	\$2,181	\$503	\$2,475	\$563
Entravision Communications Corporation	EVC	\$6.78	72.6%	\$585	\$828	\$698	\$96	\$869	\$90

Cable and Satellite									
AT&T Inc.	T	\$24.60	72.6%	\$378,406	\$551,622	\$168,864	\$51,113	\$156,283	\$49,291
Comcast Corporation	CMCS.A	\$50.33	81.4%	\$321,626	\$275,905	\$116,385	\$34,621	\$122,331	\$37,397
DISH Network Corporation	DISH	\$32.44	68.9%	\$28,816	\$41,214	\$17,992	\$4,229	\$17,611	\$3,390
AMC Networks Inc.	AMCX	\$34.44	41.2%	\$4,301	\$5,495	\$3,054	\$856	\$3,103	\$683

Movies and Entertainment									
The Walt Disney Company	DIS	\$154.89	76.3%	\$316,297	\$203,609	\$67,418	\$8,603	\$85,586	\$15,527
Netflix, Inc.	NFLX	\$602.44	85.9%	\$201,723	\$44,585	\$29,698	\$6,403	\$33,413	\$7,356
AMC Entertainment Holdings, Inc.	AMC	\$27.20	37.5%	\$17,564	\$11,058	\$1,519	-\$883	\$4,586	\$423
Lions Gate Entertainment Corp.	LGF.A	\$16.64	77.7%	\$6,998	\$8,747	\$3,502	\$366	\$4,206	\$464
Cinemark Holdings, Inc.	CNK	\$16.12	57.9%	\$5,207	\$5,079	\$942	-\$186	\$2,760	\$531

## Financial Performance (cont.)

#### Size Profile, LTM Financials, Forward Estimates

(USD in millions, except per share data)

			Size Profil	le		LTM Operati	ng Data	Forward Est	imates
Company Name	Ticker	Price at 12/31/21	% of 52 Week High	TEV	Total Assets	LTM Revenue	LTM EBITDA	2021 Est. Revenue	2021 Est. EBITDA
Publishing									
The New York Times Company	NYT	\$48.30	82.2%	\$5,648	\$2,469	\$1,963	\$299	\$2,256	\$331
The E.W. Scripps Company	SSP	\$19.35	78.1%	\$5,370	\$6,581	\$2,252	\$615	\$2,647	\$815
John Wiley & Sons, Inc.	JW.A	\$57.27	86.7%	\$3,930	\$3,346	\$2,041	\$351	\$2,173	\$453
Gannett Co., Inc.	GCI	\$5.33	75.6%	\$2,081	\$2,910	\$3,257	\$535	\$3,096	\$453
Scholastic Corporation	SCHL	\$39.96	96.3%	\$1,198	\$1,981	\$1,463	\$87	\$0	\$0

Source: Capital IQ

# **Valuation Metrics**

# Return Profile, Trading Multiples

		Return Profile					Trading Multiples		
Company Name	Ticker	Return on Assets	Return on Equity	Revenue Growth	EBITDA Margin	EBITDA Growth	5-yr Beta	TEV / LTM Revenue	TEV / LTM EBITDA
Broadcasting									
Discovery, Inc.	DISC.A	4.0%	11.2%	11.5%	29.9%	-16.5%	1.2x	2.6x	8.7x
Gray Television, Inc.	GTN	5.7%	12.3%	14.6%	36.0%	10.6%	1.8x	2.6x	7.1x
Stolt-Nielsen Limited	SNI	2.8%	5.5%	11.6%	23.0%	21.1%	0.6x	1.5x	6.6x
Entravision Communications Corporation	EVC	6.5%	21.2%	187.0%	13.8%	139.6%	0.8x	0.8x	6.0x
	Mean Median	4.7% 4.8%	12.5% 11.8%	56.2% 13.1%	25.7% 26.5%	38.7% 15.9%	1.1x 1.0x	1.9x 2.0x	7.1x 6.9x
Cable and Satellite									
AT&T Inc.	Т	3.3%	11.8%	-1.7%	30.3%	0.8%	0.6x	2.2x	7.3x
Comcast Corporation	CMCS.A	4.7%	14.5%	12.4%	29.7%	13.2%	0.9x	2.8x	9.3x
DISH Network Corporation	DISH	5.6%	18.5%	26.9%	23.5%	33.7%	2.0x	1.6x	6.9x
AMC Networks Inc.	AMCX	8.7%	31.2%	8.3%	28.0%	2.8%	0.9x	1.4x	5.0x
Source: Capital IQ	Mean Median	5.6% 5.2%	19.0% 16.5%	11.5% 10.3%	27.9% 28.9%	12.6% 8.0%	1.1x 0.9x	2.0x 1.9x	7.1x 7.1x

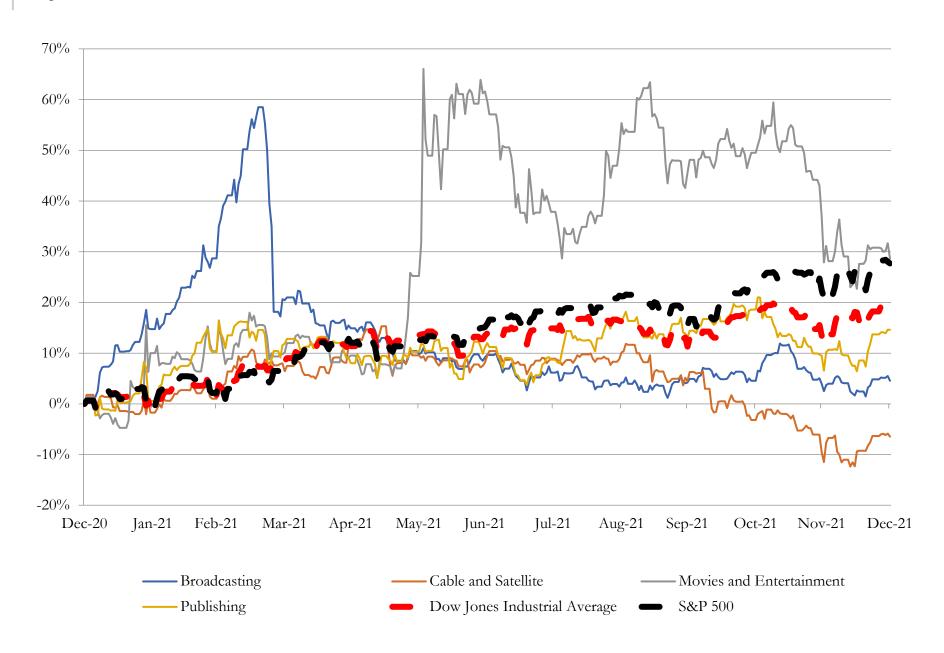
## Valuation Metrics (cont.)

## Return Profile, Trading Metrics

				Trading Multiples					
Company Name	Ticker	Return on Assets	Return on Equity	Revenue Growth	EBITDA Margin	EBITDA Growth	5-yr Beta	TEV / LTM Revenue	TEV / LTM EBITDA
Movies and Entertainment									
The Walt Disney Company	DIS	1.1%	2.5%	3.1%	12.8%	-5.7%	1.2x	4.7x	37.1x
Netflix, Inc.	NFLX	9.2%	38.0%	18.8%	21.6%	36.2%	1.0x	7.2x	33.6x
AMC Entertainment Holdings, Inc.	AMC	-7.6%	N/A	-39.9%	-58.1%	N/A	1.5x	11.8x	-20.4x
Lions Gate Entertainment Corp.	LGF.A	0.7%	-3.7%	0.0%	10.5%	-34.0%	1.6x	2.0x	19.2x
Cinemark Holdings, Inc.	CNK	-5.2%	-100.3%	-31.6%	-19.7%	N/A	2.4x	5.6x	-28.4x
	Mean Median	-0.4% 0.7%	-15.8% -0.6%	-9.9% 0.0%	-6.6% 10.5%	-1.2% -5.7%	1.5x 1.5x	6.3x 5.6x	8.2x 19.2x
Publishing									
The New York Times Company	NYT	6.8%	11.8%	12.0%	15.2%	36.1%	0.9x	3.0x	19.6x
The E.W. Scripps Company	SSP	5.7%	12.6%	33.3%	27.3%	105.6%	1.8x	2.4x	8.7x
John Wiley & Sons, Inc.	JW.A	4.8%	12.5%	9.5%	17.2%	12.6%	0.8x	2.0x	11.5x
Gannett Co., Inc.	GCI	6.8%	-48.5%	0.9%	16.4%	46.8%	2.6x	0.7x	4.0x
Scholastic Corporation	SCHL	1.5%	3.1%	14.4%	5.9%	N/A	0.8x	0.8x	13.9x
	Mean	5.1%	-1.7%	14.0%	16.4%	50.3%	1.4x	1.8x	11.5x
Source: Capital IQ	Median	5.7%	11.8%	12.0%	16.4%	41.5%	0.9x	2.0x	11.5x

# LTM Equity Performance

Major Indexes



# Recent M&A Activity

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

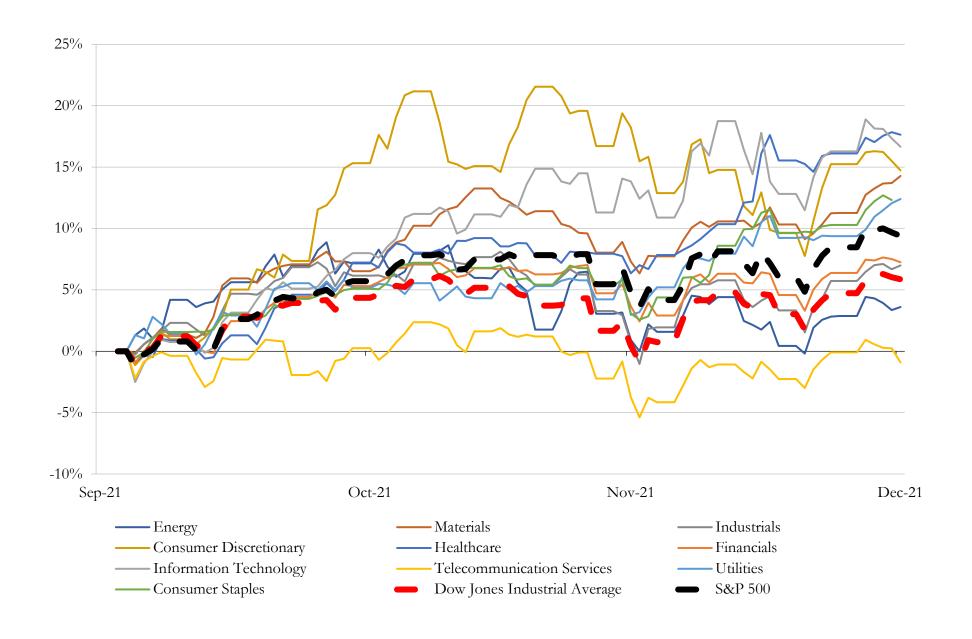
(USD in millions)

Micro   Micr	Close Date	Target	Acquirer	Implied TEV
Sep-21         Oath Inc. / Verizon Media Nethorlands B.V.         Appollo Global Management, Inc.; LionTree Advisors, ILC         \$5,556           Jan-21         ION Media Networks, Inc.         Scripps Media, Inc.         \$2,650           Ap-21         Glu Mobile Inc.         Electronic Arts Inc.         \$1,983           Aug-21         Stack Exchange Inc.         Prosus N.V.         \$1,800           Jul-21         MSG Networks Inc.         Madison Square Garden Entertainment Corp.         \$1,722           Ap-21         The Gearbox Entertainment Company, ILC         Embracer Group AB (publ)         \$1,372           Nov-21         International Data Group, Inc.         Blackstone Inc.         \$1,300           Aug-21         Crunchyroll, Inc.         Furniant Global Group, ILC         \$1,234           Ap-21         SporX, Inc.         Magnite, Inc.         \$1,141           Aug-21         Quincy Media, Inc.         Gray Television, Inc.         \$925           Mar-21         Tribune Publishing Company         Alden Global Capital ILC         \$602           Mar-21         Nearpol Inc.         Renaissance Learning Inc.         \$650           Ap-21         Assets of RentPath, LLC         Redin Corporation         \$650           Ap-21         Assets of RentPath, LLC         Redin Corporation	Mar-21	ZeniMax Media Inc.	Microsoft Corporation	\$7,332
Jan-21   ION Media Networks, Inc.   Scripps Media, Inc.   Scripps Media, Inc.   S2,650	Jul-21	McGraw-Hill Education, Inc.	Platinum Equity, LLC	\$6,388
Apr-21         Glu Mobile Inc.         Electronic Arts Inc.         \$1,983           Aug-21         Stack Exchange Inc.         Prosus N.V.         \$1,800           Jul-21         MSG Networks Inc.         Madison Square Garden Entertainment Corp.         \$1,722           Apr-21         The Gearbox Entertainment Company, LLC         Embracer Group AB (publ)         \$1,378           Nov-21         International Data Group, Inc.         Blackstone Inc.         \$1,300           Aug-21         Cunchyvoll, Inc.         Furimation Global Group, LLC         \$1,234           Apr-21         Spot X, Inc.         Magnite, Inc.         \$1,414           Aug-21         Quincy Media, Inc.         Gray Television, Inc.         \$925           May-21         Tribune Publishing Company         Alden Global Capital LLC         \$692           Mar-21         Substantially All Assets of Global Eagle Entertainment Inc.         Apollo Global Management, Inc.; Blackrock Financial Management Inc.; Eaton         \$675           Mar-21         Nearpool Inc.         Renássance Learning Inc.         \$650           Apr-21         Assets of RentPath, IJ.C         Redfin Corporation         \$660           Apr-21         Assets of RentPath, IJ.C         Redfin Corporation         \$680           Jul-21         Epic Creations Inc.	Sep-21	Oath Inc. / Verizon Media Netherlands B.V.	Apollo Global Management, Inc.; LionTree Advisors, LLC	\$5,556
Aug.21         Stack Exchange Inc.         Prosus N.V.         \$1,800           Jul.21         MSG Networks Inc.         Madison Square Garden Entertainment Corp.         \$1,722           Apr.21         The Gearbox Entertainment Company, LLC         Embrace Group AB (publ)         \$1,378           Nov.21         International Data Group, Inc.         Blackstone Inc.         \$1,300           Aug.21         Crunchyroll, Inc.         Funimation Global Group, LLC         \$1,234           Apr.21         SpotX, Inc.         Magnite, Inc.         \$1,244           Aug.21         Quincy Media, Inc.         Gray Television, Inc.         \$225           May-21         Tribune Publishing Company         Alden Global Capital LLC         \$602           Mar-21         Substantially All Assets of Global Eagle Entertainment Inc.         Apollo Global Management, Inc.; Blackrock Financial Management Inc.; Eaton         \$675           Mar-21         Nearpod Inc.         Renaissance Learning Inc.         \$650           Apr.21         Assets of RentPath, LLC         Redfin Corporation         \$608           Jul-21         Epic Creations Inc.         Think and Learn Private Limited         \$500           Jul-22         Edmunds.com, Inc.         CarMax, Inc.         \$454           Jun-21         Entertainment One Music (nkacMNR	Jan-21	ION Media Networks, Inc.	Scripps Media, Inc.	\$2,650
Jul-21   MSG Networks Inc.   Madison Square Garden Entertainment Corp.   \$1,722	Apr-21	Glu Mobile Inc.	Electronic Arts Inc.	\$1,983
Apr-21         The Gearbox Entertainment Company, LLC         Embracer Group AB (publ)         \$1,378           Nov-21         International Data Group, Inc.         Blackstone Inc.         \$1,300           Aug-21         Crunchyroll, Inc.         Funimation Global Group, LLC         \$1,234           Apr-21         SpotX, Inc.         Magnite, Inc.         \$1,41           Aug-21         Quincy Media, Inc.         Gray Television, Inc.         \$925           May-21         Tribune Publishing Company         Alden Global Capital LLC         \$692           Mar-21         Substantially All Assets of Global Eagle Entertainment Inc.         Apollo Global Management, Inc.; Blackrock Financial Management Inc.; Eaton         \$675           Mar-21         Nearpod Inc.         Renaissance Learning Inc.         \$650           Apr-21         Assets of RentPath, LLC         Redfin Corporation         \$608           Apr-21         Assets of RentPath, LLC         Redfin Corporation         \$609           Jul-21         Epic Creations Inc.         Think and Learn Private Limited         \$500           Apr-21         Assets of RentPath, LLC         Redfin Corporation         \$404           Jul-21         Epic Creations Inc.         CarMax, Inc.         \$404           Jul-21         Edmunds.com, Inc.         CarMa	Aug-21	Stack Exchange Inc.	Prosus N.V.	\$1,800
Nov-21 International Data Group, Inc. Blackstone Inc. \$1,300 Aug-21 Crunchyroll, Inc. Funimation Global Group, ILC \$1,234 Apr-21 SpotX, Inc. Magnite, Inc. \$1,141 Aug-21 Quincy Media, Inc. Gray Television, Inc. \$252 May-21 Tribune Publishing Company Alden Global Capital LLC \$692 Mar-21 Substantially All Assets of Global Eagle Entertainment Inc. Apollo Global Management, Inc.; Blackrock Financial Management Inc.; Eaton \$675 Mar-21 Noarpod Inc. Renaissance Learning Inc. \$650 Apr-21 Assets of RentPath, ILC Redfin Corporation \$608 Jul-21 Epicl Creations Inc. Think and Learn Private Limited \$500 Jul-21 Epicl Creations Inc. Think and Learn Private Limited \$500 Apr-21 Asspyr Media, Inc. Saber Interactive, Inc. \$454 Jul-21 Edmunds.com, Inc. CarMax, Inc. \$404 Jul-21 Tapas Media, Inc. Kakao Page Corp. \$398 Jun-21 Entertainment One Music (nka:MNRK Music Group) Blackstone Inc. \$385 Aug-21 Ten Television Stations of Quincy Media, Inc. Allen Media Broadcasting LLC \$380 Jul-21 NORDER, Inc. Lightspeed POS Inc. (nka:Lightspeed Commerce Inc.) \$361 Apr-21 Adolony Inc. Digital Turbine Media, Inc. \$386 May-21 HMH Books & Media Consumer Publishing Business Haper Collins Publishers LLC. \$349 Jul-21 IntSights Cyber Intelligence Ltd. Rapid7, Inc. \$300 Jul-21 IntSights Cyber Intelligence Ltd. Rapid7, Inc. \$300 Jan-21 CarOffer, LLC CarGurus, Inc.	Jul-21	MSG Networks Inc.	Madison Square Garden Entertainment Corp.	\$1,722
Aug-21Crunchyroll, Inc.Funimation Global Group, LLC\$1,234Apr-21SpotX, Inc.Magnite, Inc.\$1,141Aug-21Quincy Media, Inc.Gray Television, Inc.\$925May-21Tribune Publishing CompanyAlden Global Capital LLC\$692Mar-21Substantially All Assets of Global Eagle Entertainment Inc.Apollo Global Management, Inc.; Blackrock Financial Management Inc.; Eaton\$675Mar-21Nearpod Inc.Renaissance Learning Inc.\$650Apr-21Assets of RentPath, LLCRedfin Corporation\$608Jul-21Epicl Creations Inc.Think and Learn Private Limited\$500Jup-21Aspr Media, Inc.Saber Interactive, Inc.\$454Jun-21Edmunds.com, Inc.CarMax, Inc.\$404Jul-21Tapas Media, Inc.Kakao Page Corp.\$398Jup-21Entertainment One Music (nka:MNRK Music Group)Blackstone Inc.\$380Aug-21Ten Television Stations of Quincy Media, Inc.Allen Media Broadcasting LLC\$380Apr-21AbcOlony Inc.Lightspeed POS Inc. (nka:Lightspeed Commerce Inc.)\$361Apr-21AdColony Inc.Digital Turbine Media, Inc.\$349Jan-213D Hubs, Inc.Proto Labs, Inc.\$349Jul-21IntSights Cyber Intelligence Ltd.Rapid7, Inc.\$300Jul-21IntSights Cyber Intelligence Ltd.Rapid7, Inc.\$300Jan-21CarOffer, LLCCarGurus, Inc.\$279	Apr-21	The Gearbox Entertainment Company, LLC	Embracer Group AB (publ)	\$1,378
Apr-21SpotX, Inc.Magnite, Inc.\$1,141Aug-21Quincy Media, Inc.Gray Television, Inc.\$925May-21Tribune Publishing CompanyAlden Global Capital LLC\$692Mar-21Substantially All Assets of Global Eagle Entertainment Inc.Apollo Global Management, Inc.; Blackrock Financial Management Inc.; Eaton\$675Mar-21Nearpod Inc.Renaissance Learning Inc.\$650Apr-21Assets of RentPath, LLCRedfin Corporation\$608Jul-21Epicl Creations Inc.Think and Learn Private Limited\$500Jur-21Expired Creations Inc.Saber Interactive, Inc.\$454Jun-21Edmunds.com, Inc.CarMax, Inc.\$440Jul-21Tapas Media, Inc.Kakao Page Corp.\$398Jur-21Entertainment One Music (nka:MNRK Music Group)Blackstone Inc.\$385Aug-21Ten Television Stations of Quincy Media, Inc.Allen Media Broadcasting LLC\$380Jul-21NuORDER, Inc.Lightspeed POS Inc. (nka:Lightspeed Commerce Inc.)\$361Apr-21AdColony Inc.Digital Turbine Media, Inc.\$356May-21HMH Books & Media Consumer Publishing BusinessHarperCollins Publishers LL.C.\$349Jan-213D Hubs, Inc.\$344Jul-21IntSights Cyber Intelligence Ltd.Rapid7, Inc.\$306Jan-21CarOffer, LLCCarGurus, Inc.\$279	Nov-21	International Data Group, Inc.	Blackstone Inc.	\$1,300
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Mar-21         Nearpod Inc.         Renaissance Learning Inc.         \$650           Apr-21         Assets of RentPath, LLC         Redfin Corporation         \$608           Jul-21         Epic! Creations Inc.         Think and Learn Private Limited         \$500           Apr-21         Aspyr Media, Inc.         Saber Interactive, Inc.         \$454           Jun-21         Edmunds.com, Inc.         CarMax, Inc.         \$404           Jul-21         Tapas Media, Inc.         Kakao Page Corp.         \$398           Jun-21         Entertainment One Music (nka:MNRK Music Group)         Blackstone Inc.         \$385           Aug-21         Ten Television Stations of Quincy Media, Inc.         Allen Media Broadcasting LLC         \$380           Jul-21         NuORDER, Inc.         Lightspeed POS Inc. (nka:Lightspeed Commerce Inc.)         \$361           Apr-21         AdColony Inc.         Digital Turbine Media, Inc.         \$356           May-21         HMH Books & Media Consumer Publishing Business         HarperCollins Publishers L.L.C.         \$349           Jan-21         3D Hubs, Inc.         \$344           Jul-21         IntSights Cyber Intelligence Ltd.         Rapid7, Inc.         \$308           Dec-21         Complex Media, Inc.         BuzzFeed, Inc.         \$309	May-21	Tribune Publishing Company	Alden Global Capital LLC	\$692
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Jun-21Edmunds.com, Inc.CarMax, Inc.\$404Jul-21Tapas Media, Inc.Kakao Page Corp.\$398Jun-21Entertainment One Music (nka:MNRK Music Group)Blackstone Inc.\$385Aug-21Ten Television Stations of Quincy Media, Inc.Allen Media Broadcasting LLC\$380Jul-21NuORDER, Inc.Lightspeed POS Inc. (nka:Lightspeed Commerce Inc.)\$361Apr-21AdColony Inc.Digital Turbine Media, Inc.\$356May-21HMH Books & Media Consumer Publishing BusinessHarperCollins Publishers L.L.C.\$349Jan-213D Hubs, Inc.Proto Labs, Inc.\$344Jul-21IntSights Cyber Intelligence Ltd.Rapid7, Inc.\$308Dec-21Complex Media, Inc.\$300Jan-21CarOffer, LLCCarGurus, Inc.\$279	Jul-21	Epic! Creations Inc.	Think and Learn Private Limited	\$500
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Jun-21Entertainment One Music (nka:MNRK Music Group)Blackstone Inc.\$385Aug-21Ten Television Stations of Quincy Media, Inc.Allen Media Broadcasting LLC\$380Jul-21NuORDER, Inc.Lightspeed POS Inc. (nka:Lightspeed Commerce Inc.)\$361Apr-21AdColony Inc.Digital Turbine Media, Inc.\$356May-21HMH Books & Media Consumer Publishing BusinessHarperCollins Publishers L.L.C.\$349Jan-213D Hubs, Inc.Proto Labs, Inc.\$344Jul-21IntSights Cyber Intelligence Ltd.Rapid7, Inc.\$308Dec-21Complex Media, Inc.BuzzFeed, Inc.\$300Jan-21CarOffer, ILCCarGurus, Inc.\$279	Jun-21	Edmunds.com, Inc.	CarMax, Inc.	\$404
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May-21HMH Books & Media Consumer Publishing BusinessHarperCollins Publishers L.L.C.\$349Jan-213D Hubs, Inc.Proto Labs, Inc.\$344Jul-21IntSights Cyber Intelligence Ltd.Rapid7, Inc.\$308Dec-21Complex Media, Inc.BuzzFeed, Inc.\$300Jan-21CarOffer, LLCCarGurus, Inc.\$279	Jul-21	NuORDER, Inc.	Lightspeed POS Inc. (nka:Lightspeed Commerce Inc.)	\$361
Jan-213D Hubs, Inc.Proto Labs, Inc.\$344Jul-21IntSights Cyber Intelligence Ltd.Rapid7, Inc.\$308Dec-21Complex Media, Inc.BuzzFeed, Inc.\$300Jan-21CarOffer, LLCCarGurus, Inc.\$279	Apr-21	AdColony Inc.	Digital Turbine Media, Inc.	\$356
Jul-21IntSights Cyber Intelligence Ltd.Rapid7, Inc.\$308Dec-21Complex Media, Inc.BuzzFeed, Inc.\$300Jan-21CarOffer, LLCCarGurus, Inc.\$279	May-21	HMH Books & Media Consumer Publishing Business	HarperCollins Publishers L.L.C.	\$349
Dec-21Complex Media, Inc.BuzzFeed, Inc.\$300Jan-21CarOffer, LLCCarGurus, Inc.\$279	Jan-21	3D Hubs, Inc.	Proto Labs, Inc.	\$344
Jan-21CarOffer, LLCCarGurus, Inc.\$279	Jul-21	IntSights Cyber Intelligence Ltd.	Rapid7, Inc.	\$308
	Dec-21	Complex Media, Inc.	BuzzFeed, Inc.	\$300
May-21 Investor's Business Daily, Inc. Dow Jones & Company, Inc. \$275	Jan-21	CarOffer, LLC	CarGurus, Inc.	\$279
	May-21	Investor's Business Daily, Inc.	Dow Jones & Company, Inc.	\$275

Source: Capital IQ

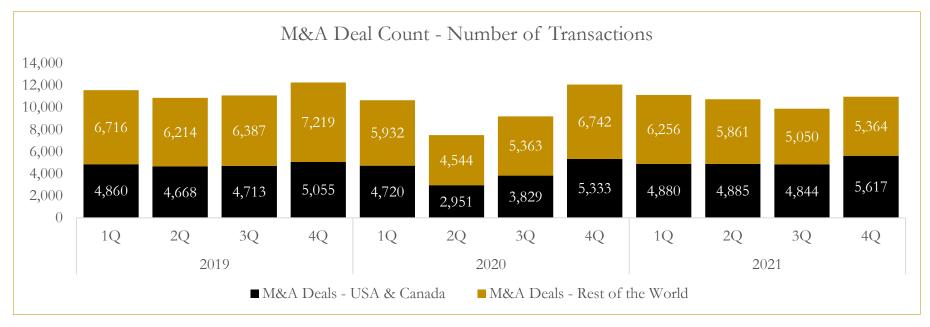
# Change in Market Capitalization by Sector

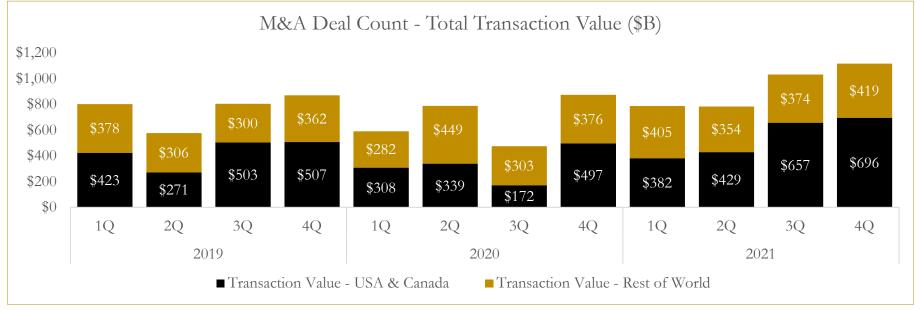
Last Three (3) Months as of December 31, 2021



## **M&A Deal Flow Statistics**

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





# 7 Houlihan Capital About Us

## 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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