



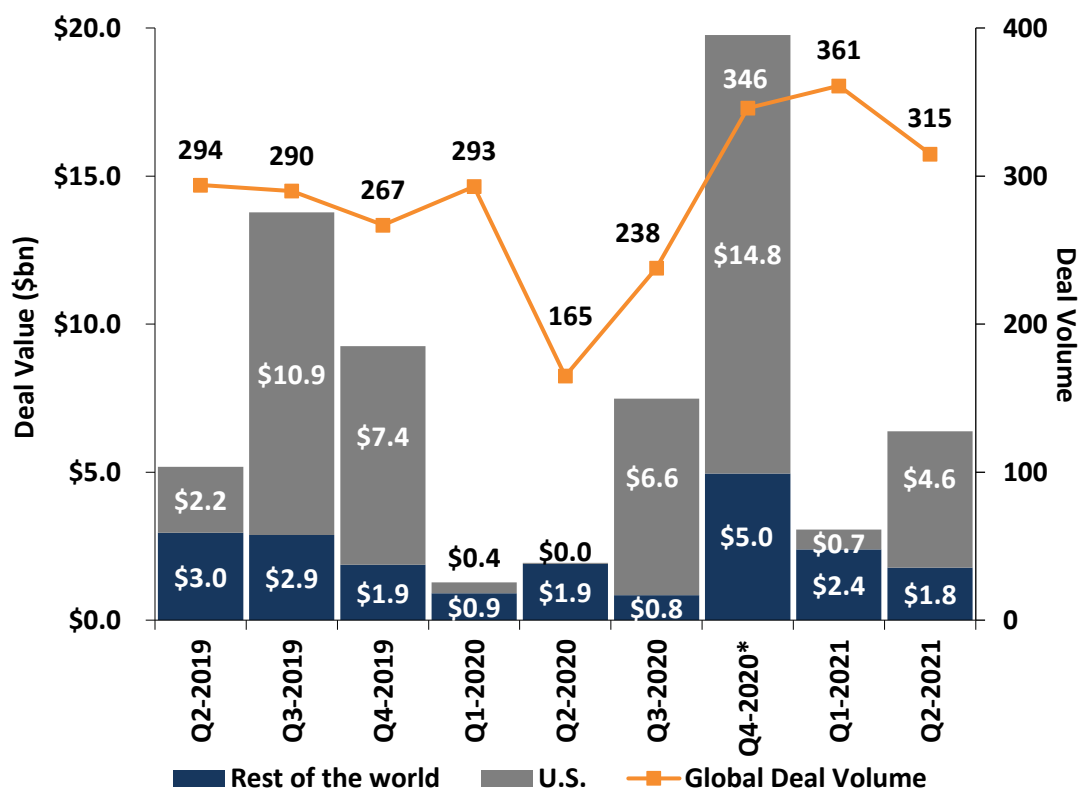
1st Half 2021 Specialty Distribution M&A Update

KPMG Corporate Finance LLC

Specialty distribution sector landscape

M&A Activity & Aggregate Deal Value: Q2-19 – Q2-21

- Global aggregate deal value for the specialty distribution sector increased from \$3.1bn during Q1-21 to \$6.4bn in Q2-21, however the M&A deal volume witnessed a decline of 12.7% over the same period
- In Q2-2021, reported U.S. aggregate M&A deal value totaled \$4.6bn relative to \$0.7bn reported during Q1-21
- U.S. M&A activity for the specialty distribution sector has increased 5.5% in Q2-2021 compared to Q1-21
- The U.S. accounted for 36.8% of global specialty distribution M&A activity as of Q2-21, up from 30.5% reported in Q1-21



Specialty Distribution Public Company Sector Overview

Sector	LTM Trading Multiples		Description
	EV / Revenue	EV / EBITDA	
Automotive	2.41x	14.3x	Omni-channel suppliers of aftermarket parts and accessories
Building Products	1.33x	14.5x	Suppliers of products used in residential and commercial construction applications
Consumer Products	2.73x	19.6x	Distributors of specialty residential products
Food Service	0.51x	17.6x	Suppliers of food and non-food products to restaurants, hospitals, and schools and universities
Healthcare	0.93x	11.9x	Providers of pharmaceuticals, medical supplies, equipment and devices
Industrial	1.80x	16.6x	B2B distributors of products, equipment, and supplies to a range of industrial applications
Specialty Chemicals	3.20x	17.7x	Suppliers of smaller volume chemical formulations used in specific applications

*The spike in Q4-21 M&A value is attributed to The Home Depot's acquisition of HD Supply Holdings, Inc., for \$10.3bn. The deal constituted 69.6% of the U.S. aggregate deal value and 52.0% of global deal value in Q4-21. In May 2021, Performance Food Group Company acquired Core-Mark Holding Company, for \$2.7bn, representing 59.5% of the U.S. total deal value and 42.9% of global deal value, for in Q2-21.

Notable 1st half 2021 specialty distribution transactions

Refrigeration Sales Corporation



Rotunda Capital Partners, LLC

On Jun. 23, 2021, Rotunda Capital Partners acquired Refrigeration Sales Corporation (RSC) for an undisclosed sum

- Headquartered in Valley View, OH, RSC is a wholesale distributor of heating, ventilation, air conditioning, and refrigeration equipment
- Rotunda Capital Partners is a middle market focused private equity firm based in Bethesda, MD
- Deal rationale: *Rotunda focuses on working with family and founder-owned Distribution and Services businesses since more than a decade. RSC is Rotunda's seventh platform investment in the distribution space and third platform investment within the HVAC industry*

Nivel Parts & Manufacturing



Morgan Stanley Capital Partners

On May 21, 2021, Morgan Stanley Capital Partners announced the acquisition of Nivel Parts & Manufacturing from Kelso & Company. Terms of acquisition were not disclosed

- Nivel is a leading manufacturer and supplier of branded aftermarket parts for personal transportation vehicles, utility terrain vehicles and heavy-duty equipment
- The Company offers over 100,000 SKUs in accessories and maintenance parts across a full vehicle lifecycle to a diversified customer base including dealers, distributors and consumers
- Morgan Stanley Capital Partners is the middle-market focused private equity team at Morgan Stanley Investment Management

DecoPac, Inc.



Kohlberg & Company, LLC

On May 14, 2021, Kohlberg & Company acquired DecoPac, Inc. from Snow Phipps Group for an undisclosed sum

- DecoPac is a global supplier of cake decorations and related products to professional cake decorators and bakeries
- Kohlberg & Company is a middle-market focused private equity firm based in New York, NY
- Deal rationale: *"A business with DecoPac's market position and distribution capabilities represents a unique investment opportunity. We look forward to supporting Cindy and her team as they continue to execute their plan for growth in its core business and its technology platforms, while continuing to provide their customers with best-in-class service."*; said Seth H. Hollander, Partner of Kohlberg

Wholesale Supplies Plus



Avance Investment Management

On Apr. 29, 2021, Avance Investment Management acquired Wholesale Supplies Plus, Inc. for an undisclosed sum

- Wholesale Supplies Plus is an e-commerce provider of ingredients to commercial artisans for personal care and fragrance products
- Avance Investment Management is a middle market focused private equity firm with offices in New York, NY and Miami, FL
- Deal rationale: *"WSP is the ideal first investment for our firm,... Its leading market position and opportunity for continued organic and inorganic growth, are emblematic of the type of company with which we look to partner."*; said Luis Zaldivar, Co-Founder and Managing Partner of Avance

Source: S&P Capital IQ. Specialty distribution is defined by an internally originated list of subsectors viewed as best representing the industry.

© 2021 KPMG Corporate Finance LLC, a Delaware limited liability company. Member FINRA / SIPC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Notable 1st half 2021 specialty distribution transactions (cont.)

AFC Industries



Bertram Capital Management

On Apr. 20, 2021, Bertram Capital Management acquired AFC Industries from Incline Management for an undisclosed sum

- AFC Industries is a distributor of fasteners and other C-parts, offering supply chain management and vendor managed inventory services to OEMs
- Bertram Capital is a private equity firm focusing on investing in middle market companies
- Deal rationale: *"We are excited to pursue an aligned value creation strategy with the AFC team ... We believe our Bertram Labs technology enablement team will be a significant tool for AFC to leverage to further accelerate growth."*; said Jeff Drazan, Managing Partner of Bertram Capital

Flow Control Group



KKR & Co.

On Apr. 1, 2021, KKR & Co. acquired Flow Control Group from Bertram Capital Management. Terms of acquisition were not disclosed

- Flow Control Group operates as a distributor of mission-critical flow control and industrial automation products. The Company is a critical intermediary between over 2,000 suppliers and 10,000 customers
- KKR & Co. is a global investment firm managing alternative asset classes, including private equity and credit and real assets
- Deal rationale: *"We are excited to work together with David Patterson and the entire team at Flow Control Group to further expand the company's reach, while remaining an excellent partner to their OEM suppliers and continuing to be a value-added team member for their customers"* said Josh Weisenbeck, Partner and head of KKR's industrials team

Watson Supply



SRS Distribution / Leonard Green & Partners

On Feb. 12, 2021, Heritage Landscape Supply Group acquired Watson Supply for an undisclosed sum

- Watson Supply distributes hardscapes, lighting, irrigation, and other landscape products
- Heritage Landscape is a landscape distributor, operating as a subsidiary of SRS Distribution
- SRS operates as a roofing products distributor and is backed by Leonard Green & Partners, L.P.
- Deal rationale: *"Watson is a perfect follow-on to our recent acquisition of Aquarius Supply in the Northeast & Mid-Atlantic regions and provides an attractive platform for rapid growth. We will put all of Heritage's resources behind the Watson team and look forward to being their partner for growth in the coming years."* said Matt McDermott, President of Heritage Landscape

The Wheel Group



Wynnchurch Capital

On Feb. 2, 2021, Wynnchurch Capital acquired The Wheel Group for an undisclosed sum

- The Wheel Group designs and distributes branded aftermarket wheels, specialty tires, and related accessories for trucks, SUV, and cars
- Wynnchurch Capital is a leading middle-market private equity firm
- Deal rationale: *"TWG is a tremendous new platform investment opportunity for Wynnchurch. We are thrilled to partner with such a strong and experienced group of executives who have built a market leading performer. The Company fits exceptionally well with our philosophy of investing in businesses that offer a strong value proposition to their customers, possess a differentiated business model and have significant growth potential."* said Frank Hayes, Managing Partner of Wynnchurch Capital

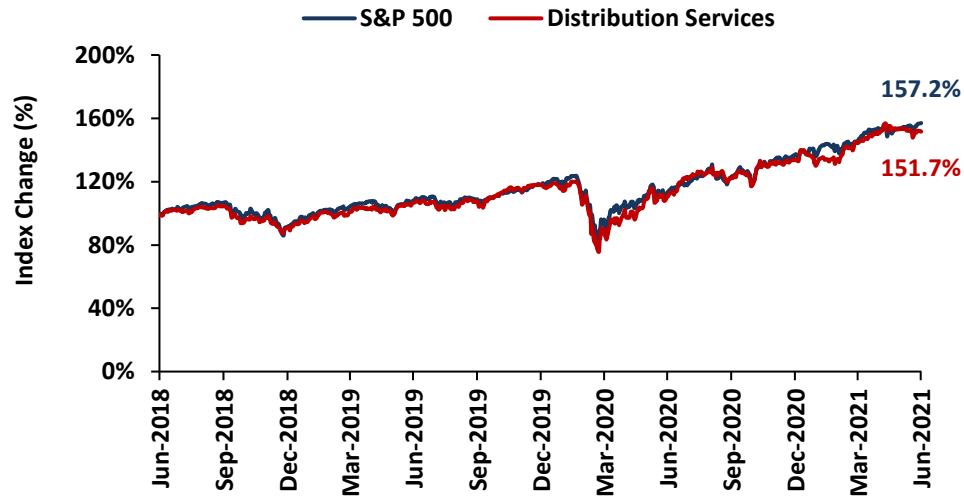
Source: S&P Capital IQ. Specialty distribution is defined by an internally originated list of subsectors viewed as best representing the industry.

© 2021 KPMG Corporate Finance LLC, a Delaware limited liability company. Member FINRA / SIPC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

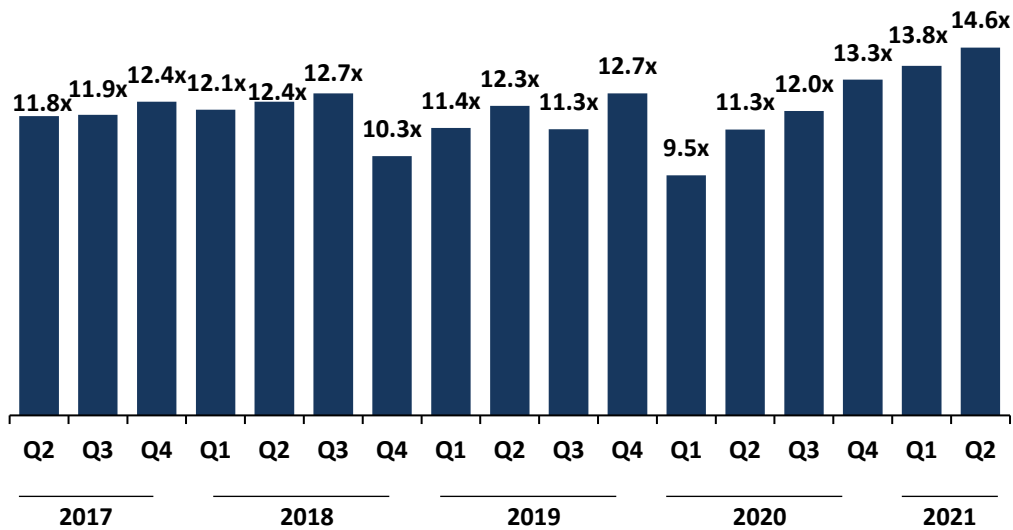
Specialty distribution public markets update

Indexed Price Performance: S&P 500 vs Specialty Distribution Sector Index

Index Change (%)



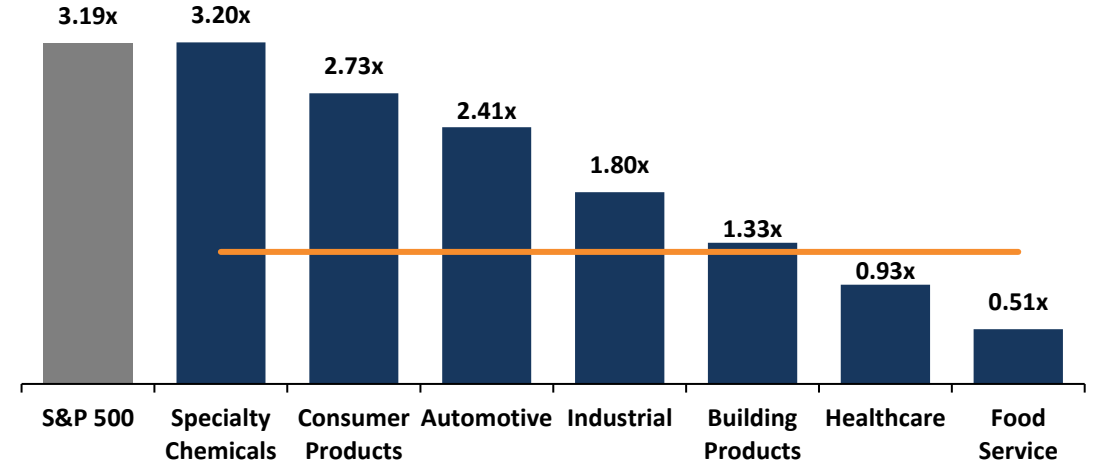
Historical Median EV / EBITDA Multiples for the Specialty Distribution Sector



Market Based Valuation

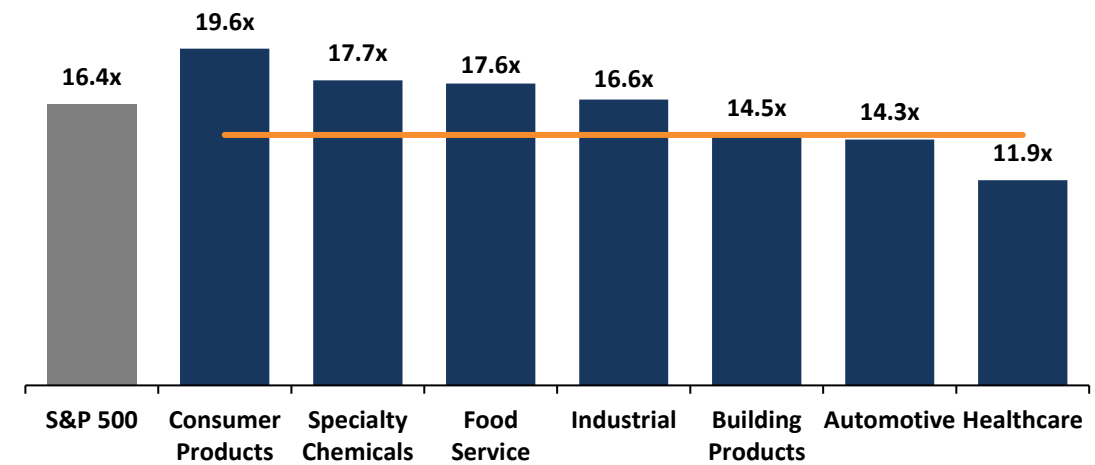
EV / LTM Revenue

Median: 1.24x



EV / LTM EBITDA

Median: 14.6x



Source: S&P Capital IQ. Specialty distribution is defined by an internally originated list of subsectors viewed as best representing the industry.

© 2021 KPMG Corporate Finance LLC, a Delaware limited liability company. Member FINRA / SIPC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Specialty distribution public markets overview

Automotive

	Market Cap ^{(1), (2)}	Relative 52-Wk	Enterprise Value ⁽³⁾	LTM					
				Revenue	EBITDA ⁽⁴⁾	EBITDA Margin	Revenue Growth	EV / Revenue	EV / EBITDA
O'Reilly Automotive, Inc.	\$39,500	97.9%	\$45,057	\$12,219	\$3,011	24.6%	19.6%	3.69x	15.0x
AutoZone, Inc.	32,150	89.0%	39,166	14,262	3,377	23.7%	18.1%	2.75x	11.6x
Genuine Parts Company	18,271	81.9%	20,572	16,910	1,378	8.2%	(2.6%)	1.22x	14.9x
LKQ Corporation	14,872	90.8%	18,454	11,799	1,471	12.5%	(4.9%)	1.56x	12.5x
Dorman Products, Inc.	3,305	81.3%	3,176	1,123	182	16.2%	11.7%	2.83x	17.5x
Mean		88.2%				17.0%	8.4%	2.41x	14.3x
Median		89.0%				16.2%	11.7%	2.75x	14.9x

Building Products

	Market Cap ^{(1), (2)}	Relative 52-Wk	Enterprise Value ⁽³⁾	LTM					
				Revenue	EBITDA ⁽⁴⁾	EBITDA Margin	Revenue Growth	EV / Revenue	EV / EBITDA
CRH plc	\$39,419	88.3%	\$46,044	\$27,587	\$3,921	14.2%	(1.9%)	1.67x	11.7x
Ferguson plc	30,809	95.4%	33,099	22,235	1,910	8.6%	3.3%	1.49x	17.3x
Watsco, Inc.	10,163	83.9%	10,634	5,183	450	8.7%	6.9%	2.05x	23.6x
Builders FirstSource, Inc.	8,836	67.6%	10,940	10,946	970	8.9%	47.2%	1.00x	11.3x
SiteOne Landscape Supply, Inc.	7,520	63.8%	8,138	2,895	282	9.7%	20.6%	2.81x	28.9x
Beacon Roofing Supply, Inc.	3,720	78.9%	5,968	7,226	567	7.9%	10.0%	0.83x	10.5x
Boise Cascade Company	2,295	52.4%	2,379	6,126	587	9.6%	28.4%	0.39x	4.1x
GMS Inc.	2,074	91.5%	3,030	3,299	300	9.1%	1.8%	0.92x	10.1x
Hardwoods Distribution Inc.	634	94.6%	812	1,039	61	5.8%	20.0%	0.78x	13.4x
Mean		79.6%				9.2%	15.1%	1.33x	14.5x
Median		83.9%				8.9%	10.0%	1.00x	11.7x

Notes:

1. Market Capitalization amounts are in millions, based on closing share prices as of June 30, 2021.

2. Market Capitalization is based on foreign exchange listed securities and converted to \$USD.

3. Enterprise Value (EV) is defined as Market Capitalization plus Debt, Preferred Equity, and Minority Interest, minus Cash and Cash Equivalents.

4. EBITDA is defined as Earnings before Interest, Taxes, Depreciation, and Amortization.

Source: S&P Capital IQ. Specialty distribution is defined by an internally originated list of subsectors viewed as best representing the industry.

© 2021 KPMG Corporate Finance LLC, a Delaware limited liability company. Member FINRA / SIPC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated

with KPMG International Limited, a private English company limited by guarantee.

All rights reserved.

Specialty distribution public markets overview (cont.)

Consumer Products

	Market Cap ^{(1), (2)}	Relative 52-Wk	Enterprise Value ⁽³⁾	LTM					
				Revenue	EBITDA ⁽⁴⁾	EBITDA Margin	Revenue Growth	EV / Revenue	EV / EBITDA
Pool Corporation	\$18,407	94.3%	\$19,024	\$4,320	\$586	13.6%	31.7%	4.40x	32.4x
Fortune Brands Home & Security, Inc.	13,806	72.4%	16,282	6,459	1,118	17.3%	10.6%	2.52x	14.6x
Central Garden & Pet Company	2,747	65.3%	3,828	3,037	325	10.7%	24.8%	1.26x	11.8x
Mean		77.3%				13.9%	22.4%	2.73x	19.6x
Median		72.4%				13.6%	24.8%	2.52x	14.6x

Food Service

	Market Cap ^{(1), (2)}	Relative 52-Wk	Enterprise Value ⁽³⁾	LTM					
				Revenue	EBITDA ⁽⁴⁾	EBITDA Margin	Revenue Growth	EV / Revenue	EV / EBITDA
Sysco Corporation	\$39,775	75.5%	\$48,192	\$44,028	\$1,450	3.3%	(26.0%)	1.09x	33.2x
Bunzl plc	11,028	45.4%	13,445	13,805	1,099	8.0%	11.8%	0.97x	12.2x
US Foods Holding Corp.	8,513	84.2%	14,054	22,841	511	2.2%	(13.0%)	0.62x	27.5x
Performance Food Group Company	6,488	68.1%	9,292	26,869	473	1.8%	6.6%	0.35x	19.6x
United Natural Foods, Inc.	2,084	80.8%	5,709	26,935	732	2.7%	(0.6%)	0.21x	7.8x
Core-Mark Holding Company, Inc.	2,033	88.5%	2,588	13,609	167	1.2%	0.7%	0.19x	15.5x
SpartanNash Company	700	43.5%	1,515	9,150	215	2.3%	3.4%	0.17x	7.1x
Mean		69.4%				3.1%	(2.4%)	0.51x	17.6x
Median		75.5%				2.3%	0.7%	0.35x	15.5x

Notes:

1. Market Capitalization amounts are in millions, based on closing share prices as of June 30, 2021.

2. Market Capitalization is based on foreign exchange listed securities and converted to \$USD.

3. Enterprise Value (EV) is defined as Market Capitalization plus Debt, Preferred Equity, and Minority Interest, minus Cash and Cash Equivalents.

4. EBITDA is defined as Earnings before Interest, Taxes, Depreciation, and Amortization.

Source: S&P Capital IQ. Specialty distribution is defined by an internally originated list of subsectors viewed as best representing the industry.

© 2021 KPMG Corporate Finance LLC, a Delaware limited liability company. Member FINRA / SIPC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated

with KPMG International Limited, a private English company limited by guarantee.

All rights reserved.

Specialty distribution public markets overview (cont.)

Healthcare

	Market Cap ^{(1), (2)}	Relative 52-Wk	Enterprise Value ⁽³⁾	LTM					
				Revenue	EBITDA ⁽⁴⁾	EBITDA Margin	Revenue Growth	EV / Revenue	EV / EBITDA
McKesson Corporation	\$29,578	79.3%	\$34,318	\$238,228	\$4,005	1.7%	3.1%	0.14x	8.6x
AmerisourceBergen Corporation	23,746	66.4%	24,362	196,282	2,754	1.4%	5.4%	0.12x	8.8x
Cardinal Health, Inc.	16,565	67.9%	19,801	156,570	2,713	1.7%	1.9%	0.13x	7.3x
Henry Schein, Inc.	10,438	68.3%	12,387	10,615	788	7.4%	5.6%	1.17x	15.7x
AdaptHealth Corp.	3,546	43.9%	5,218	1,347	239	17.7%	123.9%	3.87x	21.8x
Owens & Minor, Inc.	3,181	83.7%	4,240	8,684	458	5.3%	(3.3%)	0.49x	9.3x
Patterson Companies, Inc.	2,944	55.0%	3,536	5,912	293	5.0%	7.7%	0.60x	12.1x
Mean		66.4%				5.7%	20.6%	0.93x	11.9x
Median		67.9%				5.0%	5.4%	0.49x	9.3x

Industrial

	Market Cap ^{(1), (2)}	Relative 52-Wk	Enterprise Value ⁽³⁾	LTM					
				Revenue	EBITDA ⁽⁴⁾	EBITDA Margin	Revenue Growth	EV / Revenue	EV / EBITDA
L'Air Liquide S.A.	\$82,633	87.4%	\$97,195	\$25,058	\$6,615	26.4%	1.9%	3.88x	14.7x
Fastenal Company	29,872	80.6%	30,195	5,697	1,315	23.1%	5.7%	5.30x	23.0x
W.W. Grainger, Inc.	22,824	76.1%	24,906	11,880	1,539	13.0%	1.6%	2.10x	16.2x
NOV Inc.	5,985	73.8%	6,994	5,456	(206)	(3.8%)	(35.2%)	1.28x	NM
MSC Industrial Direct Co., Inc.	5,020	82.0%	5,749	3,129	429	13.7%	(5.7%)	1.84x	13.4x
Applied Industrial Technologies, Inc.	3,539	70.8%	4,071	3,065	287	9.4%	(9.9%)	1.33x	14.2x
SPX Corporation	2,764	82.1%	3,049	1,591	184	11.6%	3.0%	1.92x	16.6x
Kaman Corporation	1,402	57.2%	1,480	749	110	14.7%	(6.7%)	1.98x	13.5x
Global Industrial Company	1,385	66.1%	1,433	1,053	83	7.9%	11.8%	1.36x	17.3x
NOW Inc.	1,046	68.7%	717	1,376	(15)	(1.1%)	(50.3%)	0.52x	NM
Veritiv Corporation	962	89.2%	1,848	6,198	175	2.8%	(16.5%)	0.30x	10.6x
MRC Global Inc.	776	66.1%	1,597	2,375	38	1.6%	(31.9%)	0.67x	NM
DXP Enterprises, Inc.	640	87.0%	892	950	33	3.5%	(24.4%)	0.94x	26.9x
Mean		75.9%				9.4%	(12.1%)	1.80x	16.6x
Median		76.1%				9.4%	(6.7%)	1.36x	15.4x

Notes:

1. Market Capitalization amounts are in millions, based on closing share prices as of June 30, 2021.

2. Market Capitalization is based on foreign exchange listed securities and converted to \$USD.

3. Enterprise Value (EV) is defined as Market Capitalization plus Debt, Preferred Equity, and Minority Interest, minus Cash and Cash Equivalents.

4. EBITDA is defined as Earnings before Interest, Taxes, Depreciation, and Amortization.

Source: S&P Capital IQ. Specialty distribution is defined by an internally originated list of subsectors viewed as best representing the industry.

© 2021 KPMG Corporate Finance LLC, a Delaware limited liability company. Member FINRA / SIPC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated

with KPMG International Limited, a private English company limited by guarantee.

All rights reserved.

Specialty distribution public markets overview (cont.)

Specialty Chemicals

	Market Cap ^{(1), (2)}	Relative 52-Wk	Enterprise Value ⁽³⁾	LTM					
				Revenue	EBITDA ⁽⁴⁾	EBITDA Margin	Revenue Growth	EV / Revenue	EV / EBITDA
Linde plc	\$149,523	82.5%	\$162,600	\$27,747	\$9,056	32.6%	(1.0%)	5.86x	18.0x
Air Products and Chemicals, Inc.	63,668	54.6%	65,908	9,263	3,496	37.7%	3.2%	7.12x	18.9x
Brenntag SE	14,366	95.1%	16,137	13,729	993	7.2%	(2.8%)	1.18x	16.3x
IMCD N.V.	9,047	95.0%	9,923	3,410	311	9.1%	12.3%	2.91x	32.0x
Univar Solutions Inc.	4,135	70.6%	6,712	8,209	598	7.3%	(12.1%)	0.82x	11.2x
Hawkins, Inc.	697	62.9%	805	597	79	13.2%	10.5%	1.35x	10.2x
Mean		76.8%				17.9%	1.7%	3.20x	17.7x
Median		76.5%				11.1%	1.1%	2.13x	17.1x
Total Mean		75.7%				10.0%	4.5%	1.70x	15.8x
Total Median		79.1%				8.6%	3.1%	1.24x	14.6x

Notes:

1. Market Capitalization amounts are in millions, based on closing share prices as of June 30, 2021.

2. Market Capitalization is based on foreign exchange listed securities and converted to \$USD.

3. Enterprise Value (EV) is defined as Market Capitalization plus Debt, Preferred Equity, and Minority Interest, minus Cash and Cash Equivalents.

4. EBITDA is defined as Earnings before Interest, Taxes, Depreciation, and Amortization.

Source: S&P Capital IQ. Specialty distribution is defined by an internally originated list of subsectors viewed as best representing the industry.

© 2021 KPMG Corporate Finance LLC, a Delaware limited liability company. Member FINRA / SIPC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated

with KPMG International Limited, a private English company limited by guarantee.

All rights reserved.

Deal Spotlight: KPMG Corporate Finance LLC (KPMG CF) acted as exclusive financial advisor to Sterilex




has received a strategic investment from


KPMG Corporate Finance LLC
April 2021

Transaction Overview

- Sterilex LLC has received a strategic investment from Paine Schwartz Partners LLC (PSP)
- Based in Hunt Valley, Maryland, Sterilex is an award-winning industry leader in developing, marketing and providing safe, innovative and cost-effective anti-biofilm, antimicrobial, cleaning, and decontamination products that maximize health and safety
- Built on the success of three generations of family-ownership, the Company has become a regulatory expert in the continuous development of innovative food safety technologies and solutions that control microbial threats within food processing, animal health, and water treatment applications
- The Company's solutions prevent disease, enhance well-being, and increase productivity by maintaining healthy commercial operating environments

Transaction Significance

- Sterilex's shareholders believed a partnership with a financial sponsor will fuel the growth of the business through offering wider product and application suite, international expansion, and an aggressive acquisition strategy

KPMG CF's Role

- The transaction underscores KPMG CF's long track record and commitment to advising leading food safety companies and their investors
- KPMG CF leveraged its strong relationships with the relevant buyer universe to run a controlled process that maximized shareholder value














"...I am genuinely appreciative of the impact that KPMG CF had on our process. Their constant focus on finding the best outcome, outstanding support throughout the entire process and 100% availability ensured an exceptional outcome for Sterilex. KPMG was a true partner throughout this process..."

Alex Josowitz, President & CEO – Sterilex LLC

KPMG Corporate Finance* maintains a dedicated focus advising leading specialty distribution companies


Select Global Specialty Distribution Transaction Experience

   has received a strategic investment from  Corporate Finance	   has been recapitalized by  Corporate Finance	   has been acquired by  Corporate Finance	   has been acquired by  Corporate Finance
---	---	--	---


KPMG Corporate Finance LLC's Specialty Distribution Coverage Team



Stephen W. Guy
Managing Director & Group Head
 T: 410.949.8909
 C: 410.409.4159
 E: sguy@kpmg.com



W. Christopher Weber
Director
 T: 410.949.2849
 C: 202.256.0079
 E: wchristopherweber@kpmg.com



David W. Lazarek
Vice President
 T: 410.949.2747
 C: 301.980.1284
 E: dlazarek@kpmg.com

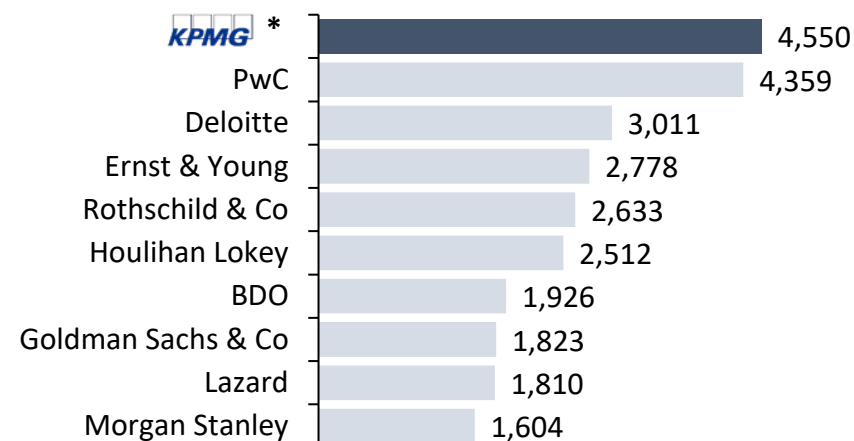
KPMG Corporate Finance LLC
 750 East Pratt Street, Floor 18
 Baltimore, MD 21202

KPMG Corporate Finance is a leading Middle Market investment banking platform serving domestic and international clients. Our team offers a full range of investment banking and advisory services.

(1)Thomson Reuters SDC; Each set of figures is taken from the league table press releases issued for that year. Middle market is defined as deals less than US\$500 million. *Represents the global Corporate Finance practices of KPMG International's network of independent member firms.

Leading Middle Market Investment Banking Platform - FY 2011 to 2020

Global Completed Advisor Ranking Refinitiv League Tables⁽¹⁾



Recent Awards & Recognition

KPMG LLP awards



KPMG Corporate Finance LLC awards





Important notice

The information contained in this newsletter is of a general nature and is not intended to address the circumstances of any particular individual or entity including their investment objectives or financial needs. In preparing this newsletter, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act or rely on the information in this newsletter without appropriate professional advice after a thorough examination of the particular situation. The information contained in this newsletter may not be representative of the experience of other clients and does not constitute a recommendation, offer, or solicitation to buy, sell or hold any security of any issuer. Past performance does not guarantee future results.

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

©2021 KPMG Corporate Finance LLC, a Delaware limited liability company. Member FINRA and SIPC. KPMG Corporate Finance LLC is a subsidiary of KPMG LLP, a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved.