

Industry BlueBook

Diagnostics & Tools

September 2024

The industry's authoritative information resource for
valuations, M&A transactions, and Financings

DASHBOARD^{1,2,3,4,5}

EV MULTIPLES

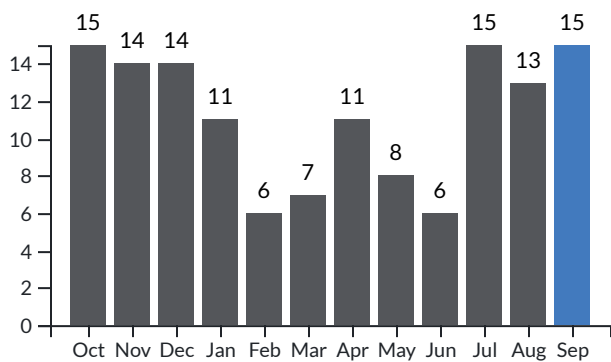
	REVENUE				EBITDA			
	LTM	%Δ	FTM	%Δ	LTM	%Δ	FTM	%Δ
Life Science Tools	4.7x	12%	3.6x	0%	26.5x	-3%	20.4x	1%
Diagnostics	3.4x	-6%	3.4x	1%	15.8x	7%	13.9x	5%

M&A DEALS & FINANCINGS

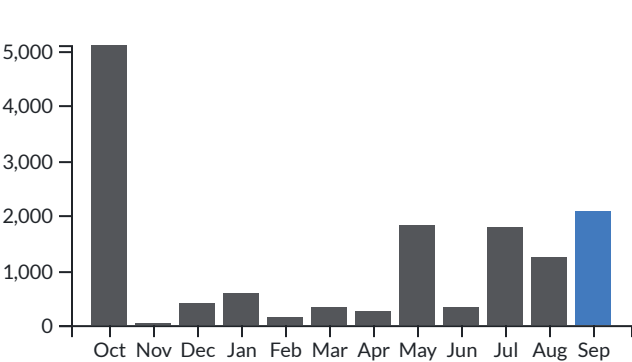
	DEAL COUNT				VOLUME (\$MM)			
	M&A	%Δ	FINANCINGS	%Δ	M&A	%Δ	FINANCINGS	%Δ
Life Science Tools	7	0%	8	0%	41	-97%	36	-60%
Diagnostics	10	43%	18	50%	2,058	11,533%	340	146%

- 1. Enterprise value (EV) equals equity market value (market capitalization) plus debt, plus preferred stock, minus cash and cash equivalents
- 2. Deals counted once in total if included in multiple segments
- 3. LTM = last twelve months; FTM = forward twelve months
- 4. %Δ – percent change month over month
- 5. NM – Not Meaningful

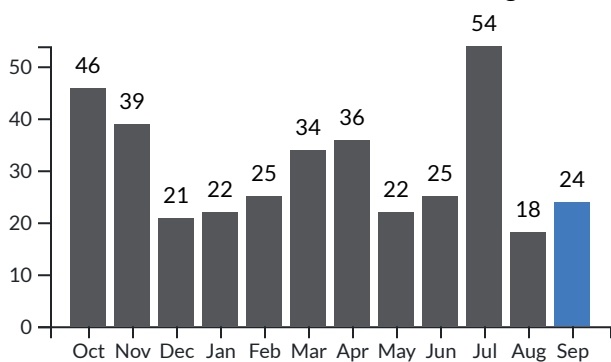
12 Month Deal Count M&A



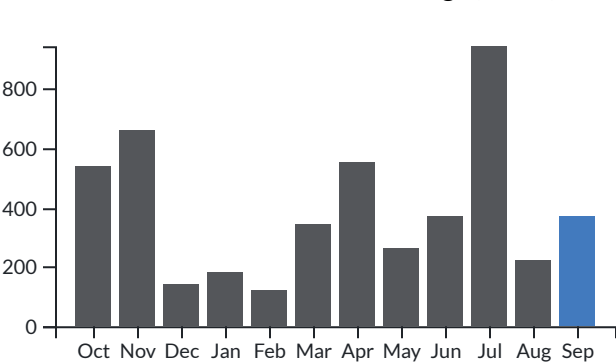
12 Month Volume M&A (\$MM)



12 Month Deal Count Financings

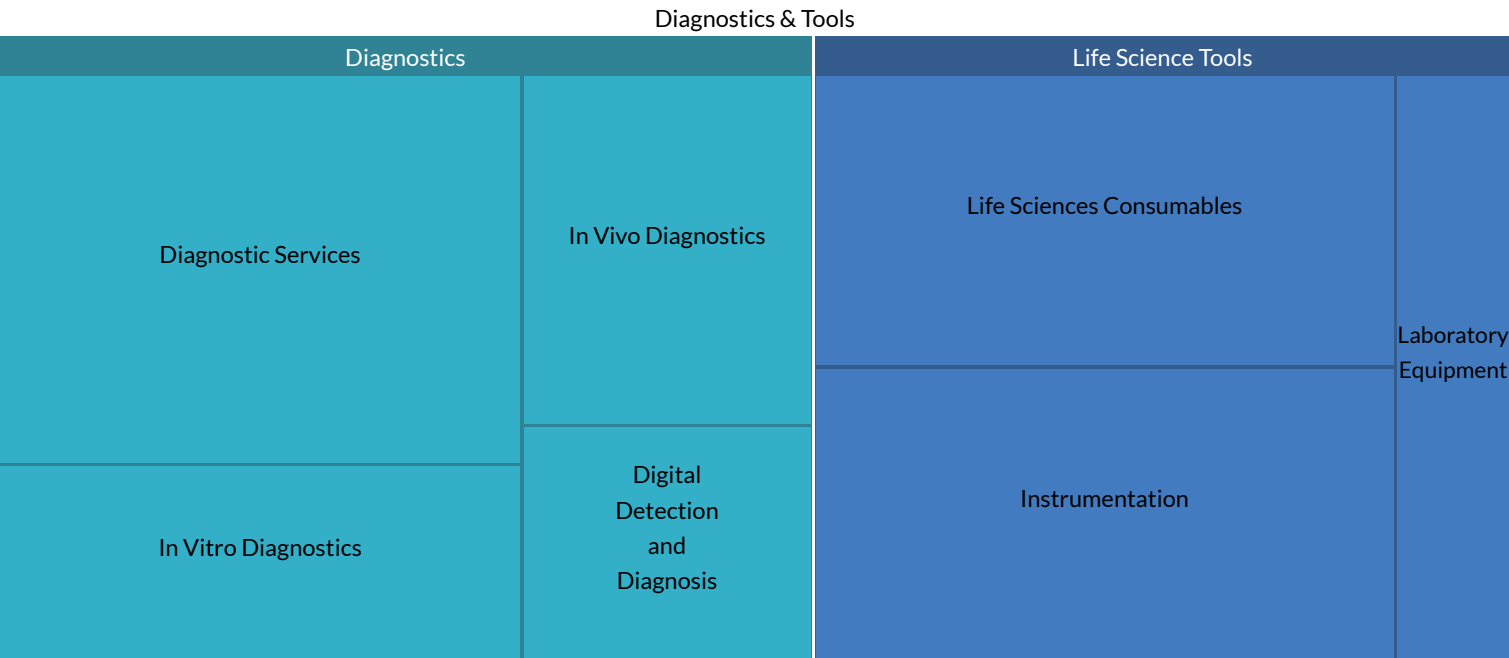


12 Month Volume Financings (\$MM)

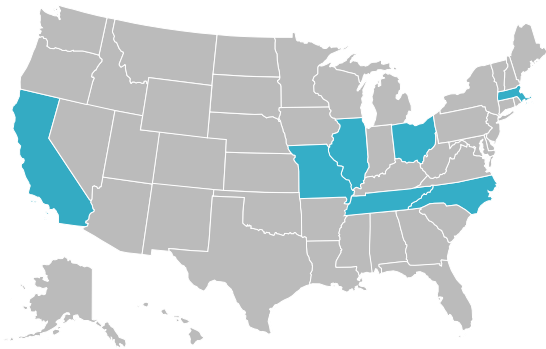


M&A ACTIVITY

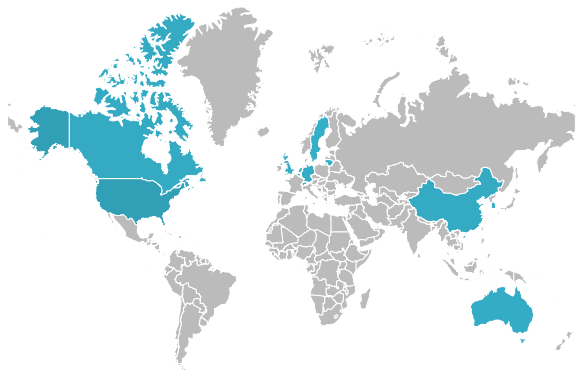
DEALS BY SEGMENT



U.S. DEALS BY STATE



WORLDWIDE DEALS BY COUNTRY

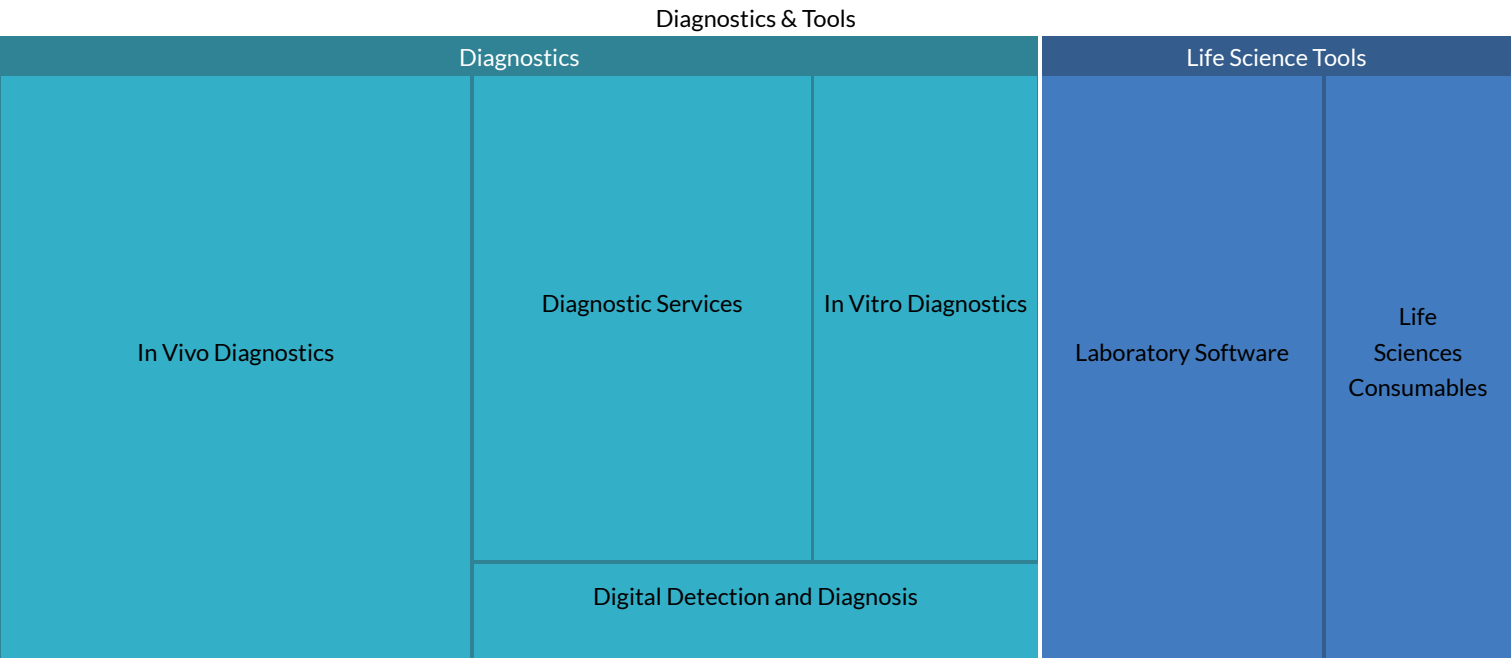


SELECTED TRANSACTIONS						
Announced Date	Segment	Sub-Segment	Target Company	Geography	Selected Buyers	Size (\$mm)
9/30/2024	Diagnostics	In Vivo Diagnostics	Spire, Inc.	United States	Convexity Scientific Inc.	-
9/27/2024	Life Science Tools	Consumables Instrumentation In Vitro	MiCo BioMed Co., Ltd.	Korea (Republic of)	Lithium Korea Co., Ltd., B&P Uni Association, InnoPion Growth No. 1 Association, GN Equity No. 2 Association	10.7
9/26/2024	Diagnostics	Diagnostic Services	Drug Lab 118 Ltd.	Netherlands	Safe Supply Streaming Co. Ltd. (CNSX:SPLY)	0.3

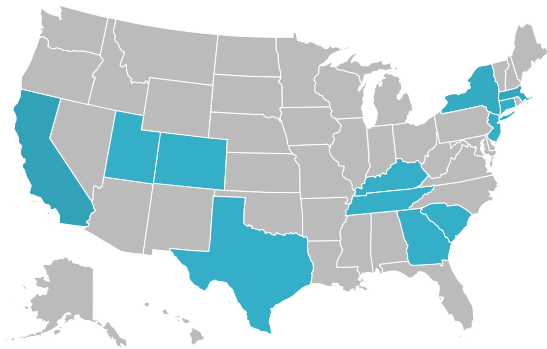
Announced Date Segment		Sub-Segment	Target Company	Geography	Selected Buyers	Size (\$mm)
9/24/2024	Life Science Tools Diagnostics	Instrumentation Lab Equipment In Vitro	Synple Chem AG	Switzerland	eMolecules, Inc.	-
9/23/2024	Diagnostics	Diagnostic Services	Lumus Imaging	Australia	Affinity Equity Partners (Australia) Pty Limited	661.2
9/23/2024	Life Science Tools	Instrumentation	Morgan Scientific, Inc.	United States	Vitalograph Ltd.	-
9/20/2024	Life Science Tools	Instrumentation	Ovizio Imaging Systems NV/SA	Belgium	ChemoMetec A/S (CPSE:CHEMM)	-
9/20/2024	Diagnostics	Diagnostic Services	Integrated Oncology Network, LLC	United States	Cardinal Health, Inc.	1,115.0
9/17/2024	Diagnostics	Diagnostic Services	SYNLAB AG	Germany	Labcorp Holdings Inc. (NYSE:LH)	155.6
9/12/2024	Diagnostics	In Vivo Diagnostics	Zhejiang Starry Pharmaceutical Co.,Ltd.	China	Undisclosed	22.7
9/11/2024	Life Science Tools	Consumables	ChemPartner PharmaTech Co.,Ltd. (SZSE:300149)	China	Undisclosed	15.3
9/11/2024	Life Science Tools	Consumables	ChemPartner PharmaTech Co.,Ltd. (SZSE:300149)	China	Undisclosed	14.6
9/10/2024	Diagnostics	Digital Diagnostics	Four Diagnostic Imaging Clinics in Alberta	Canada	WELL Health Technologies Corp. (TSX:WELL)	-
9/3/2024	Diagnostics	Diagnostic Services	SRx Health Solutions Inc.	Canada	Better Choice Company Inc. (NYSEAM:BTTR)	92.3
9/3/2024	Life Science Tools	Consumables	QED Bioscience Inc	United States	Leinco Technologies, Inc.	-

FINANCINGS

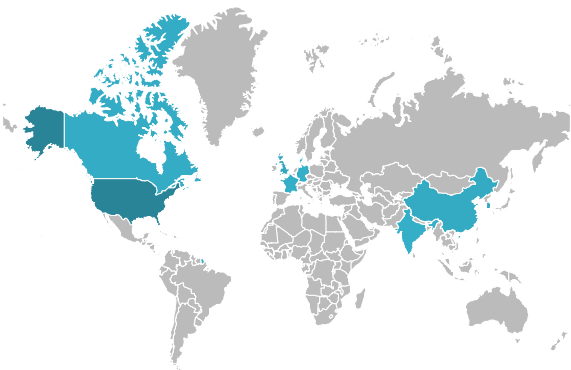
DEALS BY SEGMENT



U.S. DEALS BY STATE



WORLDWIDE DEALS BY COUNTRY



SELECTED TRANSACTIONS						
Closed Date Segment		Sub-Segment	Target Company	Geography	Selected Investors	Size (\$mm)
9/30/2024	Diagnostics	In Vivo Diagnostics	Aclarion, Inc.	United States	Undisclosed	1.0
9/30/2024	Diagnostics	Digital Diagnostics	MindPeak GmbH	Germany	IFB Innovationsstarter GmbH, Zeiss Ventures, European Innovation Council (EIC) Fund, AI.Fund Management GmbH	15.3
9/30/2024	Life Science Tools Diagnostics	Consumables In Vitro	NGeneBio Co., Ltd.	Korea (Republic of)	Euro Alliance L.L.c-fz	3.8

Closed Date	Segment	Sub-Segment	Target Company	Geography	Selected Investors	Size (\$mm)
9/26/2024	Diagnostics	In Vivo Diagnostics	SurgAR – S.A.S.	France	BNPP Capital Partners, 360 Capital Partners SAS, 360 Capital Partners SAS, Banque Populaire Auvergne Rhône Alpes SA, Elaia Partners, UI Investissement, SAS, Malakoff Humanis Investissements Privés, Investir&+ SAS, CACF Capital Innovation	12.3
9/26/2024	Life Science Tools Diagnostics	Consumables Diagnostic Services	DefiniGEN Limited	United Kingdom	Parkwalk Advisors Ltd, BGF Investment Management Ltd., 24Haymarket Limited	-
9/25/2024	Diagnostics	Diagnostic Services	Medi Whale Inc.	Korea (Republic of)	Mirae Asset Securities Co., Ltd. (KOSE:A006800), IMM Investment, Corp., Korea Development Bank, Investment Arm, Woori Venture Partners Co., Ltd	-
9/25/2024	Life Science Tools	Lab Software	ReSync Bio Inc.	United States	Caffeinated Capital Management, LLC, Greycroft LP	-
9/24/2024	Life Science Tools	Consumables	Kolon Biotech, Inc.	Korea (Republic of)	Kolon Life Science Inc. (KOSDAQ:A102940)	1.9
9/23/2024	Diagnostics	Diagnostic Services	Genome Medical Holding Company	United States	Undisclosed	75.3
9/18/2024	Diagnostics	In Vivo Diagnostics	DeepLook, Inc.	United States	OKG Capital, OKG Capital	2.5
9/17/2024	Diagnostics	Diagnostic Services	Redcliffe Lifetech Private Limited	India	IFU, LeapFrog Investments, Healthquad Advisors Private Limited, Spark Growth Ventures	42.0
9/17/2024	Diagnostics	Diagnostic Services	AI Sight Ltd	United Kingdom	Deepbridge Capital LLP, Pitalia Limited	-
9/13/2024	Life Science Tools	Lab Software	MoleculeMind	China	Shenzhen Capital Group Co., Ltd., Shanghai Ever Bright Investment Management Co., Ltd., Guangzhou Cher Ami Investment Group Co., Ltd., Sense Capital	-
9/12/2024	Diagnostics	In Vivo Diagnostics	Heart Test Laboratories, Inc.	United States	Undisclosed	1.9
9/12/2024	Diagnostics	In Vivo Diagnostics	Suzhou Shengxing Medical Equipment Co., Ltd.	China	Zhangjiagang Jinxin Capital Investment Management Co., Ltd., Suzhou Jiahonghe Investment Center	1.4
9/12/2024	Diagnostics	In Vitro	Inflammatix, Inc.	United States	Khosla Ventures, LLC, Vesalius Biocapital Partners S.à R.L., OSF Ventures, Think.Health GmbH, D1 Capital Partners L.P., Northpond Ventures, LLC, Iberis Semper, Sociedade de Capital de Risco, S.A., Raw Ventures Global Limited	57.0
9/12/2024	Diagnostics	In Vivo Diagnostics	Cerebriu A/S	Denmark	Accura Advokatpartnerselskab, The Export and Investment Fund of Denmark, North Ventures, Sagitta Ventures	12.6
9/11/2024	Diagnostics	In Vitro	Syantra Inc.	Canada	Undisclosed	3.6
9/9/2024	Life Science Tools	Lab Software	CardiaTec Biosciences LTD	United Kingdom	Montage Ventures, APEX Ventures GmbH, Laidlaw Scholars Ventures, Continuum Health Ventures	6.5
9/6/2024	Diagnostics	In Vivo Diagnostics	Carestream Dental LLC	United States	Undisclosed	-
9/5/2024	Life Science Tools	Lab Software	CytoTronics, Inc.	United States	Rochester Institute of Technology Endowment, Legend Holdings Corporation (SEHK:3396), Draper Associates, L.P., Anzu Partners, LLC, Lyfe Capital, BoxOne Ventures	13.5

Closed Date Segment		Sub-Segment	Target Company	Geography	Selected Investors	Size (\$mm)
9/4/2024	Diagnostics	In Vivo Diagnostics	Vesta Healthcare	United States	Chrysalis Ventures, Kaiser Permanente Ventures, Lux Capital Management, LLC, Deerfield Management Company, L.P. Series C, CareCentrix, Inc., Horizon Technology Finance Management, LLC, RA Capital Management, L.P., Generator Ventures, Oak HC/FT Management Company, LLC, Nationwide Ventures, LLC	65.0
9/3/2024	Life Science Tools	Lab Software	Somite Therapeutics, Inc.	United States	Lerer Hippeau Ventures Management, LLC, Next Coast Ventures, LLC, Trust Ventures, Techaviv Management Co., Ltd., Texas Venture Partners	10.1
9/2/2024	Diagnostics	In Vivo Diagnostics	Doccla LTD	United Kingdom	SV Angel, Elaia Partners, Speedinvest GmbH, Lakestar Advisors GmbH	46.0

PUBLIC MARKETS¹

LIFE SCIENCE TOOLS

Laboratory Software

Company Name	Geography	Enterprise Value (\$mm)	xRevenue		xEBITDA	
			LTM EV	FTM EV	LTM EV	FTM EV
Schrödinger, Inc. (NasdaqGS:SDGR)	United States	1,097	5.5x	4.9x	NM	NM
BICO Group AB (publ)	Sweden	437	1.8x	1.9x	25.1x	18.9x
Precigen, Inc. (NasdaqGS:PGEN)	United States	260	59.2x	NM	NM	NM
Sartorius Aktiengesellschaft	Germany	23,193	6.2x	5.9x	25.6x	20.7x
Simulations Plus, Inc. (NasdaqGS:SLP)	United States	523	7.8x	5.9x	36.8x	20.5x
Stratec SE	Germany	731	2.6x	2.4x	14.9x	13.8x
SyntekaBio, Inc.	Korea (Republic of)	57	NM	NM	NM	NM
Tecan Group Ltd. (SWX:TECN)	Switzerland	4,193	3.5x	3.4x	22.4x	17.5x
Mean		3,811	12.4x	4.1x	25.0x	18.2x
Median		627	5.5x	4.1x	25.1x	18.9x

Life Sciences Consumables

Company Name	Geography	Enterprise Value (\$mm)	xRevenue		xEBITDA	
			LTM EV	FTM EV	LTM EV	FTM EV
Adaptive Biotechnologies Corporation	United States	689	4.1x	3.7x	NM	NM
Avantor, Inc.	United States	22,415	3.3x	3.2x	18.5x	17.3x
Bio-Techne Corporation (NasdaqGS:TECH)	United States	12,949	11.2x	10.7x	39.6x	30.4x
Bioneer	Korea (Republic of)	509	2.3x	1.8x	NM	15.0x
Borosil Limited (BSE:543212)	India	586	5.0x	4.5x	32.7x	28.3x
Cellectis S.A.	France	155	7.6x	3.1x	NM	NM
Genscript Biotech Corporation	China	3,538	3.5x	2.4x	NM	NM
Guangzhou Jet Bio-Filtration Co., Ltd.	China	255	3.6x	3.3x	12.5x	16.6x
NKMAX CO., Ltd.	Korea (Republic of)	165	21.3x	NM	4.4x	NM
Porton Pharma Solutions	China	1,394	3.7x	2.8x	NM	14.4x
Qiagen N.V.	Netherlands	10,696	5.5x	5.3x	29.1x	14.4x
Repligen Corporation	United States	8,269	13.7x	12.5x	79.5x	61.2x
Twist Bioscience Corporation	United States	2,445	8.3x	6.9x	NM	NM
Vitrolife AB (publ)	Sweden	3,532	10.1x	9.4x	30.4x	26.9x
Viva Biotech Holdings	China	333	1.2x	NM	6.2x	NM
Mean		4,529	6.9x	5.3x	28.1x	24.9x
Median		1,394	5.0x	3.7x	29.1x	17.3x

Instrumentation

Company Name	Geography	Enterprise Value (\$mm)	xRevenue		xEBITDA	
			LTM EV	FTM EV	LTM EV	FTM EV
10x Genomics, Inc.	United States	2,430	3.9x	3.6x	NM	NM
AnHui Wanyi Science and Technology Co., Ltd.	China	259	2.4x	2.3x	NM	34.3x
Biotage AB (publ) (OM:BIOT)	Sweden	1,467	7.2x	6.5x	28.7x	24.5x
Bruker Corporation (NasdaqGS:BRKR)	United States	12,559	4.0x	3.5x	20.5x	18.6x

Harvard Bioscience, Inc.	United States	155	1.5x	1.6x	27.3x	14.7x
Illuminate	United States	22,701	5.1x	5.1x	29.7x	20.4x
Mettler-Toledo International Inc.	United States	33,810	9.0x	8.7x	28.5x	26.5x
Pacific Biosciences of California, Inc.	United States	878	4.7x	4.7x	NM	NM
Quanterix Corporation (NasdaqGM:QTRX)	United States	240	1.9x	1.7x	NM	NM
Standard BioTools Inc.	United States	412	3.0x	2.3x	NM	NM
Waters	United States	23,128	8.0x	7.7x	22.4x	21.0x
Mean		8,913	4.6x	4.3x	26.2x	22.9x
Median		1,467	4.0x	3.6x	27.9x	21.0x

DIAGNOSTICS

In Vitro Diagnostics

Company Name	Geography	Enterprise Value (\$mm)	xRevenue		xEBITDA	
			LTM EV	FTM EV	LTM EV	FTM EV
AbClon Inc.	Korea (Republic of)	191	NM	NM	NM	NM
Accelerate Diagnostics, Inc. (NasdaqCM:AXDX)	United States	73	6.0x	6.0x	NM	NM
Amoy Diagnostics Co., Ltd.	China	1,208	7.5x	6.1x	25.5x	20.5x
Autobio Diagnostics Co., Ltd.	China	3,535	5.5x	4.8x	14.2x	12.2x
Beijing Hotgen Biotech Co., Ltd. (SHSE:688068)	China	264	3.8x	NM	NM	NM
Beijing Leadman Biochemistry Co.,Ltd.	China	291	4.8x	NM	32.9x	NM
Beijing Strong Biotechnologies, Inc.	China	1,235	5.0x	4.2x	12.1x	11.5x
Beijing Succeeder Technology Inc.	China	206	4.9x	4.2x	12.3x	NM
Beijing Wantai Biological Pharmacy Enterprise Co., Ltd. (SHSE:603392)	China	14,028	36.3x	31.6x	NM	84.6x
Bio-Rad Laboratories, Inc. (NYSE:BIO)	United States	9,062	3.5x	3.4x	15.6x	19.3x
Biocartis Group NV	Belgium	172	2.5x	NM	NM	NM
bioMérieux S.A. (ENXTPA:BIM)	France	14,495	3.4x	3.2x	14.5x	13.9x
Boditech Med Inc. (KOSDAQ:A206640)	Korea (Republic of)	243	2.3x	2.0x	8.2x	6.9x
DiaSorin S.p.A.	Italy	7,142	5.5x	5.2x	19.0x	15.6x
Dirui Industrial Co.,Ltd.	China	699	3.1x	2.1x	17.3x	19.9x
Dx & Vx Co., Ltd.	Korea (Republic of)	143	4.1x	NM	NM	NM
Eiken Chemical Co., Ltd.	Japan	486	1.8x	1.6x	13.2x	9.4x
EKF Diagnostics Holdings plc (AIM:EKF)	United Kingdom	176	2.6x	2.4x	11.5x	11.2x
Genomictree Inc.	Korea (Republic of)	204	NM	NM	NM	NM
Gentian Diagnostics AS	Norway	57	3.9x	3.6x	68.5x	28.0x
Getein Biotech, Inc	China	615	3.4x	NM	14.7x	NM
Guangdong HybriBio Biotech Co.,Ltd.	China	533	4.1x	NM	NM	NM
Guangzhou LBP Medicine Science & Technology Co., Ltd.	China	224	3.1x	NM	38.1x	NM
Guangzhou Wondfo Biotech Co.,Ltd	China	1,574	3.9x	3.1x	16.1x	10.6x
Jiangsu Bioperfectus Technologies Co., Ltd.	China	434	7.7x	NM	NM	NM
Maccura Biotechnology Co.Ltd	China	1,255	3.2x	2.9x	13.1x	11.0x

Medicalsystem Biotechnology Co., Ltd.	China	496	1.9x	NM	9.2x	NM
OraSure Technologies, Inc. (NasdaqGS:OSUR)	United States	64	0.2x	0.4x	1.9x	9.3x
Qiagen N.V.	Netherlands	10,696	5.5x	5.3x	29.1x	14.4x
QuidelOrtho Corporation	United States	5,730	2.0x	2.1x	8.9x	9.3x
Sansure Biotech Inc.	China	1,149	6.2x	5.4x	46.2x	18.8x
Seegene, Inc.	Korea (Republic of)	587	2.0x	1.8x	15.0x	11.6x
Senseonics Holdings, Inc.	United States	200	8.3x	7.1x	NM	NM
Shanghai Kehua Bio-Engineering Co.,Ltd	China	494	1.8x	NM	NM	NM
Shenzhen Lifotronic Technology Co., Ltd.	China	893	5.3x	4.6x	16.8x	14.4x
Shenzhen New Industries Biomedical Engineering Co., Ltd.	China	8,788	14.4x	11.2x	29.2x	22.1x
Siemens Healthineers AG	Germany	83,590	3.4x	3.2x	20.3x	15.6x
Sysmex Corporation	Japan	12,179	3.7x	3.4x	14.8x	13.3x
Tellgen Corporation	China	285	4.1x	NM	18.6x	NM
Zhejiang Orient Gene Biotech Co., Ltd. (SHSE:688298)	China	122	1.2x	NM	NM	NM
Mean		4,595	5.0x	5.0x	19.9x	17.5x
Median		515	3.9x	3.5x	15.3x	13.9x

Diagnostic Services

Company Name	Geography	Enterprise Value (\$mm)	xRevenue		xEBITDA	
			LTM EV	FTM EV	LTM EV	FTM EV
Adaptive Biotechnologies Corporation	United States	689	4.1x	3.7x	NM	NM
Alliança Saúde e Participações S.A.	Brazil	492	2.3x	NM	22.5x	NM
BGI Genomics Co., Ltd.	China	1,957	3.3x	NM	27.6x	NM
Biora Therapeutics, Inc.	United States	62	71.6x	32.6x	NM	NM
CareDx, Inc (NasdaqGM:CDNA)	United States	1,449	4.9x	4.4x	NM	149.2x
Castle Biosciences, Inc. (NasdaqGM:CSTL)	United States	557	1.9x	2.1x	NM	NM
Diagnósticos da América S.A. (BOVESPA:DASA3)	Brazil	2,402	0.9x	0.8x	6.6x	5.1x
Dr. Lal PathLabs Limited (NSEI:LALPATHLAB)	India	3,205	11.7x	10.5x	42.7x	37.7x
Dx & Vx Co., Ltd.	Korea (Republic of)	143	4.1x	NM	NM	NM
Exact Sciences Corporation	United States	14,424	5.5x	4.8x	NM	34.4x
Exagen Inc.	United States	53	0.9x	0.9x	NM	NM
Guangzhou Kingmed Diagnostics Group Co., Ltd.	China	2,317	2.0x	1.7x	22.8x	10.6x
Guardant Health, Inc. (NasdaqGS:GH)	United States	3,177	4.9x	4.3x	NM	NM
H.U. Group Holdings, Inc.	Japan	1,325	0.8x	0.8x	11.8x	7.1x
Integral Diagnostics Limited (ASX:IDX)	Australia	700	2.2x	2.0x	11.4x	9.8x
Integrated Diagnostics Holdings plc	Jersey	236	2.4x	2.2x	8.2x	7.6x
Labcorp Holdings Inc. (NYSE:LH)	United States	24,569	2.0x	1.8x	12.7x	10.9x
MDxHealth SA	Belgium	134	1.7x	1.5x	NM	NM
Medicover AB (publ)	Sweden	4,019	1.9x	1.8x	14.0x	12.6x
Metropolis Healthcare Limited (NSEI:METROPOLIS)	India	1,351	9.1x	8.1x	39.2x	31.2x
Myriad Genetics, Inc. (NasdaqGS:MYGN)	United States	2,534	3.2x	2.9x	NM	55.3x
Natera, Inc.	United States	15,252	11.2x	9.7x	NM	NM
NeoGenomics, Inc.	United States	2,109	3.4x	3.0x	NM	51.5x

Personalis, Inc. (NasdaqGM:PSNL)	United States	265	3.3x	3.5x	NM	NM
Quest Diagnostics Incorporated (NYSE:DGX)	United States	22,217	2.4x	2.2x	10.2x	11.5x
RadNet, Inc. (NasdaqGM:RDNT)	United States	6,320	3.7x	3.4x	17.0x	21.7x
Sema4 Holdings Corp.	United States	1,153	4.7x	4.2x	NM	NM
Sonic Healthcare Limited (ASX:SHL)	Australia	11,859	1.9x	1.8x	11.0x	9.9x
Thyrocare Technologies Limited (BSE:539871)	India	497	7.0x	6.2x	28.2x	23.0x
Veracyte, Inc. (NasdaqGM:VCYT)	United States	2,400	6.0x	5.2x	57.5x	29.4x
Mean		4,262	6.2x	4.7x	21.5x	28.8x
Median		1,703	3.3x	3.0x	15.5x	17.1x

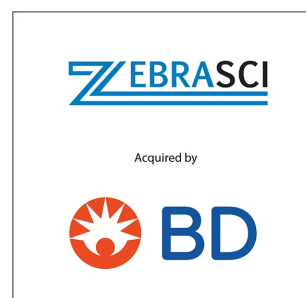
In Vivo Diagnostics

Company Name	Geography	Enterprise Value (\$mm)	xRevenue		xEBITDA	
			LTM EV	FTM EV	LTM EV	FTM EV
4DMedical Limited	Australia	174	67.0x	19.6x	NM	NM
Contec Medical Systems Co.,Ltd	China	872	13.2x	NM	NM	NM
Detection Technology Oyj	Finland	270	2.3x	2.1x	18.0x	11.7x
Guangdong Transtek Medical Electronics Co., Ltd	China	354	2.5x	2.2x	37.6x	33.6x
Guerbet SA (ENXTPA:GBT)	France	926	1.0x	1.0x	7.5x	6.4x
iRay Technology Company Limited	China	2,732	9.9x	7.5x	28.0x	16.3x
iRhythm Technologies, Inc.	United States	2,494	4.6x	3.9x	NM	59.0x
Kromek Group plc	United Kingdom	68	2.9x	2.4x	NM	42.1x
Nano-X Imaging Ltd.	Israel	300	29.6x	14.4x	NM	NM
Ray Co., Ltd.	Korea (Republic of)	163	1.7x	1.3x	NM	7.6x
Siemens Healthineers AG	Germany	83,590	3.4x	3.2x	20.3x	15.6x
SonoScape Medical Corp.	China	2,012	6.8x	5.1x	39.9x	20.0x
TaiDoc Technology Corporation	Taiwan (Province of China)	339	2.5x	NM	12.1x	NM
Varex Imaging Corporation (NasdaqGS:VREX)	United States	781	0.9x	1.0x	9.6x	8.4x
Zhejiang Starry Pharmaceutical Co.,Ltd.	China	854	2.5x	2.3x	16.7x	11.2x
Mean		6,395	10.0x	5.1x	21.1x	21.1x
Median		781	2.9x	2.4x	18.0x	15.6x

1. NM - Not Meaningful

RECENT CROSSTREE TRANSACTIONS

Crosstree Capital Partners provides mergers and acquisitions and financing advisory services exclusively to leading Health Sciences companies. Since inception, the firm has been a consistent leader within our focus areas, closing more than 100 successful transactions with companies ranging from private equity-backed consolidators to Fortune 500 publicly-traded companies. In the process, we have represented clients on five continents, and roughly 35% of our transactions have been cross-border.



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