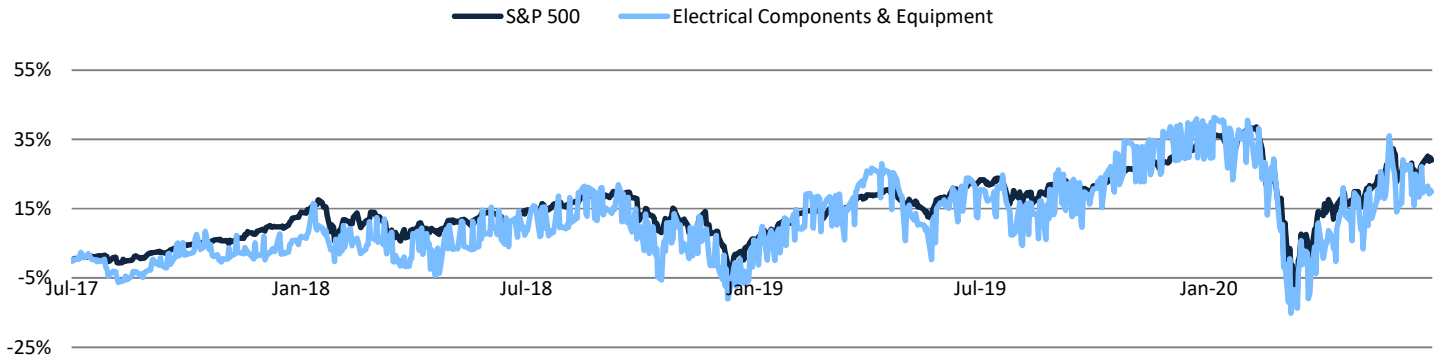
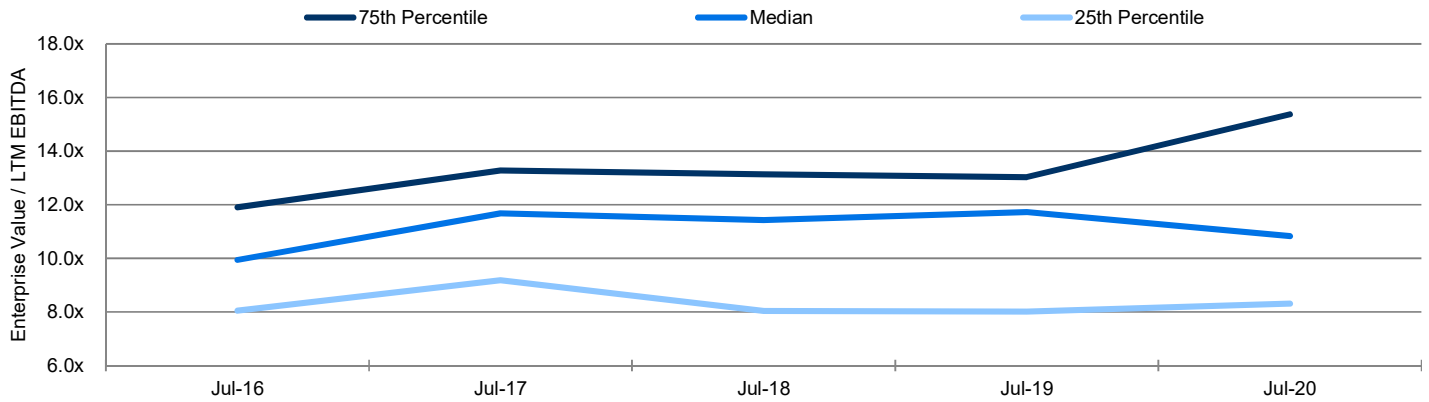


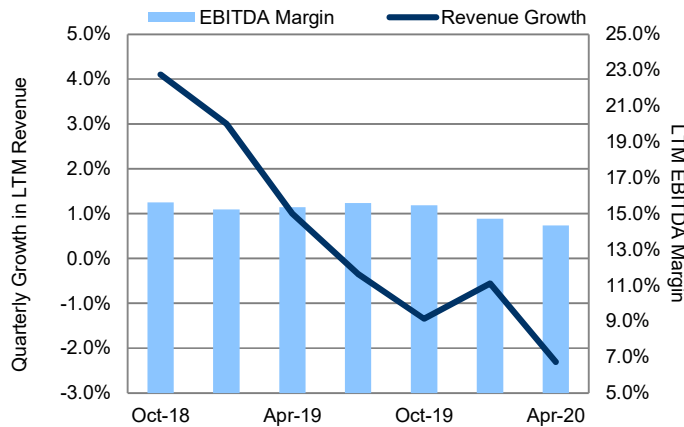
Relative Stock Price Returns²



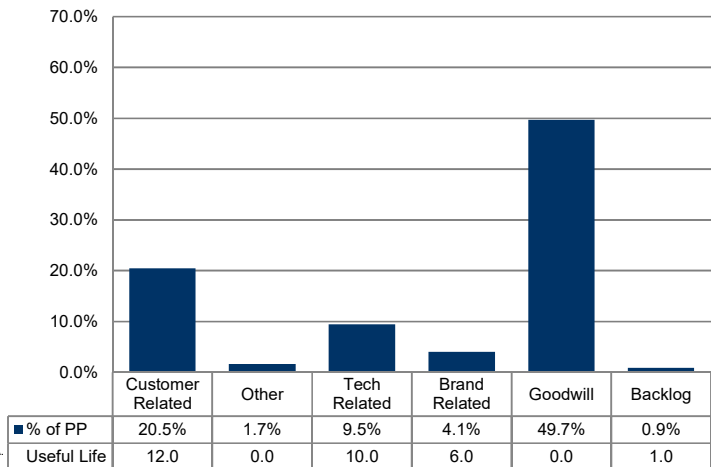
Trend in Industry EBITDA Multiples¹



Trends in Revenue Growth and EBITDA Margins¹



Purchase Price Allocation (PPA) % from Recent Transactions



¹ Calculated using aggregated data for GNRC, RBC, EMR, AME, HUBB, ETN, AVX, KEM, TEL, AVT, ARW, VSH, AIRG, LFUS, ZBRA.
² Electrical Components & Equipment Industry is a custom, equal-weighted index constructed with the aforementioned companies.

Notable M&A Deals



On June 15, 2020, KEMET Corporation announced the completion of the acquisition of KEMET by Yageo Corporation for \$27.20 per share in an all-cash transaction with an equity value of approximately \$1.6 billion. As a result of the transaction, KEMET, a leading global supplier of high-end electronic components, is now a wholly-owned subsidiary of Yageo.



In April 2020, TE Connectivity Ltd. announced the acquisition of the remaining 28% stake in First Sensor AG for approximately \$105 million. First Sensor develops, produces, and sells sensor chips, sensor components, sensors, and sensor systems for industrial, medical, and mobility markets worldwide. It offers optical and opto-electronic sensor solutions.



On April 2, 2020, Emerson Electric Co. announced the acquisition of hydroelectric turbine controls company American Governor Company. The Ivyland, Pennsylvania-based company provides governor parts, service, and training to hydro plants worldwide.

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