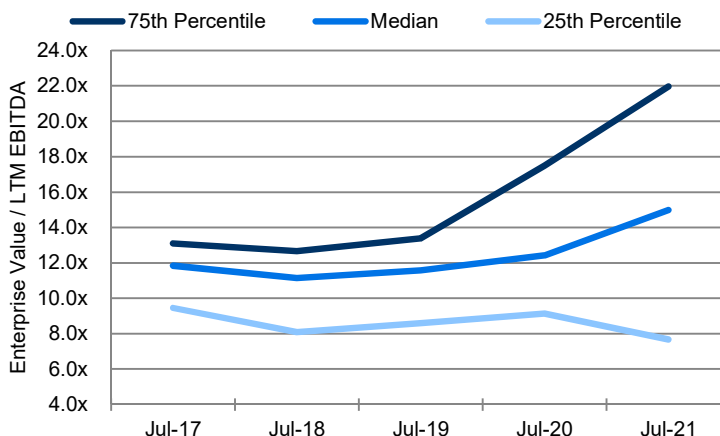


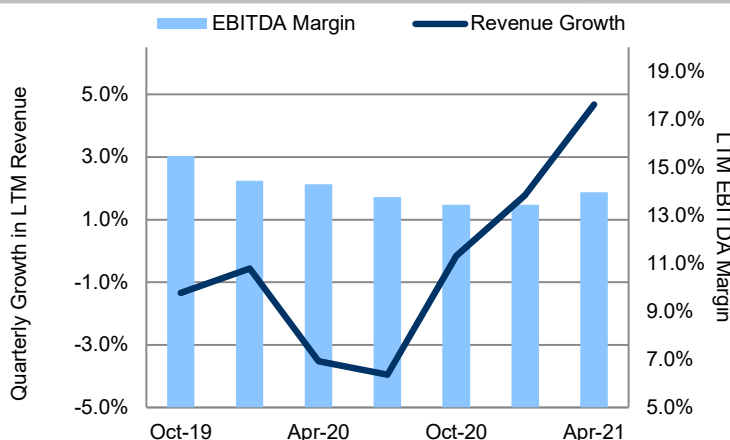
### M&A Activity

- On July 1, 2021, Zebra Technologies Corporation, an innovator at the front line of business with solutions and partners that deliver a performance edge, announced it intends to acquire Fetch Robotics, a pioneer in on-demand automation. Fetch's Autonomous Mobile Robots are used for optimized picking in fulfillment centers and distribution centers, just-in-time material delivery in manufacturing facilities and automating manual material movement.
- On June 1, 2021, Power management company Eaton announced it completed the acquisition of Cobham Mission Systems. Cobham is a leading manufacturer of air-to-air refueling systems, environmental systems, and actuation, primarily for defense markets. The business has a workforce of approximately 2,000 people and manufacturing facilities in the United States and United Kingdom.
- On May 4, 2021, AMETEK, Inc. announced that it had acquired NSI-MI Technologies, a leading provider of radio frequency and microwave test and measurement solutions and services. NSI-MI was acquired for \$230 million and has annual sales of approximately \$90 million.

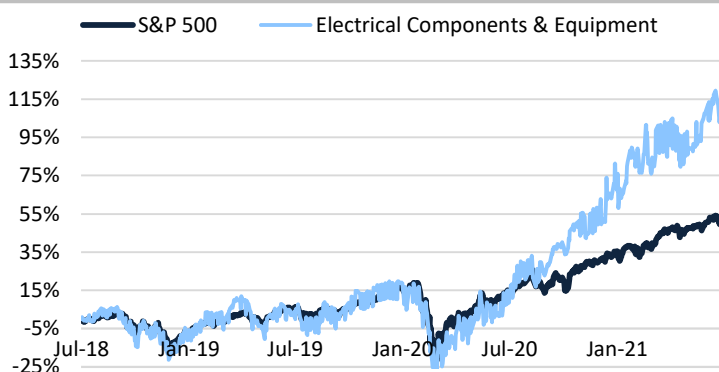
### Trend in Industry EBITDA Multiples<sup>1</sup>



### Trends in Revenue Growth and EBITDA Margins<sup>1</sup>

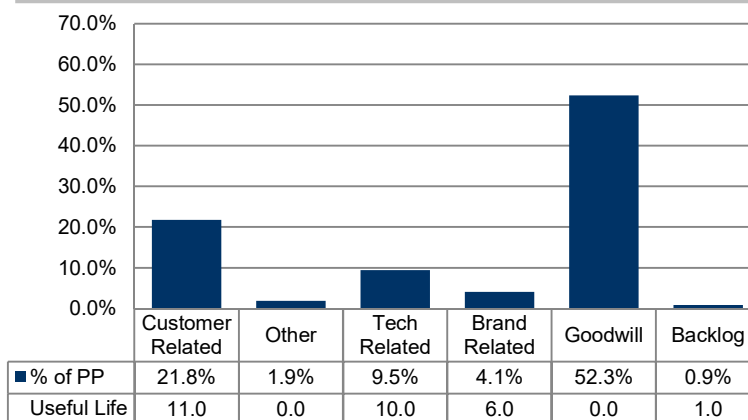


### Relative Stock Price Returns<sup>2</sup>



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

### Purchase Price Allocation (PPA) % from Recent Transactions



### Notable M&A Deals



On July 12, 2021, Turnspire Capital Partners LLC announced that an affiliate signed a definitive agreement to acquire the Daniel Measurement and Control business from Emerson Electric Co. Headquartered in Houston with a state of the art manufacturing facility in Chihuahua, Mexico, Daniel is a global leader providing flow and energy measurement technologies and services to the natural gas and refined hydrocarbon industries.



On June 1, 2021, Generac Holdings Inc., a leading global designer and manufacturer of energy technology solutions and other power products, announced the acquisition of Deep Sea Electronics Limited. Deep Sea Electronics provides a diverse suite of controller products that provide flexible solutions for multiple applications including generators, automatic transfer switches, battery charging, and off-highway vehicles.