

**up to
\$10m**
Disclosed Values up to \$10 million

Based on Number of Deals (Top Ranked M&A Firms and Ties)

| FINANCIAL ADVISOR | RANK |
|--------------------------------|------|
| Generational Equity | 1 |
| Primary Capital Inc | 2 |
| Raymond James Financial Inc | 3 |
| Stifel/KBW | 3* |
| Bruce McKnight Mineral Advisor | 3* |
| Pendo Advisors LLC | 7 |
| Houlihan Lokey | 7 |
| Ross Glarville and Associates | 7* |
| Sandler O'Neill Partners | 7* |
| Bloom Burton & Co | 7* |

**up to
\$50m**
Undisclosed Values and Values up to \$50 million

Based on Number of Deals (Top Ranked M&A Firms and Ties)

| FINANCIAL ADVISOR | RANK |
|-----------------------------|------|
| Houlihan Lokey | 1 |
| Generational Equity | 2 |
| Raymond James Financial Inc | 3 |
| Moells & Co | 4 |
| Jefferies LLC | 5 |
| Stifel/KBW | 6 |
| Piper Jaffray Cos | 6* |
| Duff & Phelps | 8 |
| Evercore Partners | 9 |
| Stout Rislus Ross Inc | 10 |

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| Duff & Phelps | 3 |
| Stifel/KBW | 3* |
| Houlihan Lokey | 5 |
| Sandler O'Neill Partners | 5* |
| Primary Capital Inc | 5* |
| Pendo Advisors LLC | 5* |
| Moells & Co | 5* |
| Haywood Securities Ltd. | 5* |

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| Moells & Co | 5 |
| Piper Jaffray Cos | 6 |
| Jefferies LLC | 7 |
| Duff & Phelps | 8 |
| Evercore Partners | 9 |
| Lincoln International | 10 |