

HUMAN CAPITAL MANAGEMENT M&A PULSE

FOURTH QUARTER 2025



OUR INSIGHTS

With the conclusion of 2025, the Human Capital Management (HCM) landscape reflects upon a year of structural transition with demand varying significantly between key sectors within professional and commercial staffing services. The “no hire, no fire” mentality has become prominent across the corporate landscape, shifting further demand towards contract and temporary staffing solutions versus permanent placements. Employers are prioritizing workforce agility and operational velocity while erring away from the long-term liability of permanent headcount.

Total M&A transaction volumes returned to growth for the first time since 2021, reaching 404 closed transactions in 2025 and representing a 5% increase over 2024. Despite a slight softening of dealmaking in Q4, the market is poised for a strong 2026 as demand for specialized staffing solutions, most notably across technology sectors, is driving interest from both strategic buyers and private equity funds seeking to capitalize on the “AI Boom”.

IN THIS ISSUE

- 03 What We’re Discussing with Clients
- 04 Q4 2025 Market Summary & Outlook
- 05 Macroeconomic Trends & Signals
- 06 Equity Market Valuations & Market Commentary
- 08 Human Capital Management M&A Activity
- 10 What is a Strategic Assessment

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ABOUT PMCF

PMCF is an investment bank focused exclusively on middle market transactions with professionals in Chicago, Detroit, Denver, and across the globe through Corporate Finance International™ affiliates. Offering a depth of advisory services, PMCF helps clients worldwide meet their sale, acquisition, financing, and strategic growth objectives. Additional information on PMCF can be found by visiting our website, pmcf.com.

Mergers & Acquisitions	Carve-outs & Divestitures	Strategic Assessments	Capital Raising
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COMPREHENSIVE HUMAN CAPITAL MANAGEMENT AND STAFFING COVERAGE

Staffing	Temporary, temp-to-permanent, permanent / direct hire, and executive search services across all end markets, including professional, industrial, IT, and healthcare
Outsourcing Services	Outside business services vendors, including human resources outsourcing, recruitment process outsourcing, managed service providers, and business process outsourcing
Software & Technology	Talent acquisition technology and HR/staffing software platforms, including human cloud, online recruitment marketplaces, and HR software integrators

SELECT PMCF HUMAN CAPITAL MANAGEMENT TRANSACTIONS

CLM Enterprises
Leading Franchisee of

has been acquired by

CLM Enterprises, Inc.
Employee Stock Ownership Plan

rāland

has been acquired by

part of

has been acquired by

has been acquired by



KEY INSIGHTS

1

DOMINANCE OF TEMPORARY & CONTRACT STAFFING

In 2025, the U.S. staffing market was characterized by a broad-based shift toward temporary and contract staffing versus direct hire and permanent placement, as employers have prioritized workforce agility over permanent headcount. Over the past year, contract staffing proved significantly more resilient than permanent hiring, with major players such as Robert Half and Kforce observing stable performance in contract revenue while permanent placement continued to struggle. Employers are using flexible talent as a bridge to maintain operational velocity while remaining dynamic in workforce needs. Employers are simultaneously able to avoid the long-term liability of permanent hires through a contract hire approach. The “no hire, no fire” mentality over the past year has led to decreased workforce churn and lower conversion rates from contract-to-hire.

2

TECHNICAL SECTOR RESILIENCE VS. GENERALIST WEAKNESS

Sector performance across the staffing and outsourcing services landscape remained highly bifurcated in 2025, with the Engineering, Telecom, and Healthcare sectors demonstrating strong growth while sectors such as Finance & Accounting, General IT, and Warehousing struggled amidst reduced demand. Engineering and Telecom observed stronger demand due to heavy capital investments in infrastructure modernization, while Healthcare benefitted from continued demand for clinical practitioners and specialized health technology providers. Education also saw an uptick in demand due to the ongoing critical shortages in K-12 substitute teacher staffing. On the other hand, Finance & Accounting struggled amidst corporate cost-containment efforts and the automation of back-office roles. General IT staffing, separate from more focused technical staffing, also saw a shortfall in demand as clients paused “traditional” IT projects to focus on AI readiness.

3

SURGE IN COMPLEX CONSULTING PROJECTS

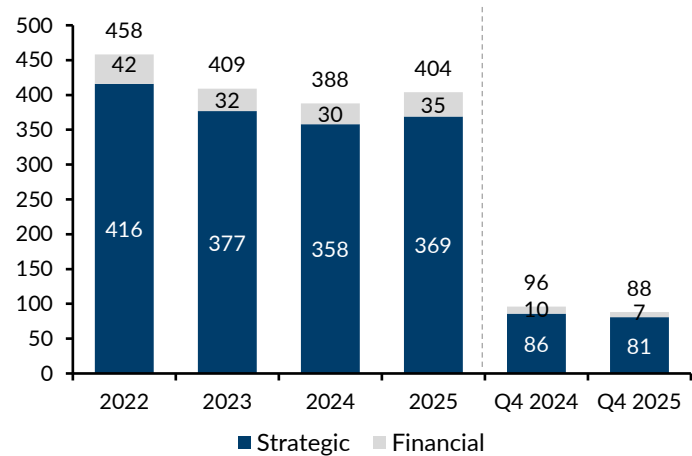
Despite the recurring theme of generalist staffing remaining soft, 2025 observe a surge in complex consulting and assessment projects focused on preparing enterprise data stacks for the integration of generative AI. IT consulting and technical staffing services are in high demand as clients are more focused on “outcomes” versus just “bodies” to supplement their workforce. The data & AI, cloud, and cybersecurity specializations were strongest amongst technical staffing specialties as clients have acknowledged that they can no longer wait to address the backlog of critical digital transformation projects required to leverage AI. The “AI Boom” has required fundamental replatforming of enterprise technology stacks, driving the need for higher-margin consulting engagements and specialized staffing partners.

Q4 2025 Market Summary & Outlook

Human Capital Management M&A Market Dynamics

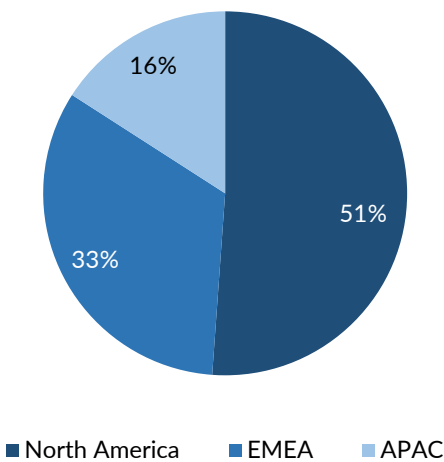
- Global M&A activity across the Staffing, Outsourcing Services, and Software & Technology sectors (collectively, “Human Capital Management” or “HCM”) softened slightly year-over-year, with 88 transactions in Q4 2025 compared to 96 in Q4 2024. Despite an underwhelming quarter, total 2025 volume reached 404 transactions, a 5% increase over 2024 and the first annual gain since 2021.
- Strategic buyers continued to drive the majority of deal activity, accounting for roughly 92% of Q4 2025 transactions, consistent with long-term trends. Private equity buyers represented the remaining 8%.
- Regional activity was stable quarter-over-quarter in North America and EMEA, with North America contributing more than half of global volume with 45 transactions. APAC experienced a sharp decline in volume, falling 30% from last quarter, while Latin America recorded zero transactions in Q4. For the full year, all regions experienced decreases, except for North America, which totaled 213 transactions, up 14% from 2024.
- Sector mix shifts were notable, as declines of roughly 20% in both Outsourcing Services and Software & Technology were offset by a strong 24% increase in Staffing transactions, driven by a resurgence in industrial staffing, which posted 15 deals in Q4 2025 versus four in Q4 2024. All other staffing subsectors remained generally stable, holding constant or experiencing modest slips compared to a year ago. Despite a slower Q4 and several challenging years marked by labor market volatility and macroeconomic instability, the return to year-over-year growth in deal volume provides a constructive backdrop and a cause for optimism heading into 2026.

Q4 2025 TRANSACTION VOLUME BY BUYER TYPE



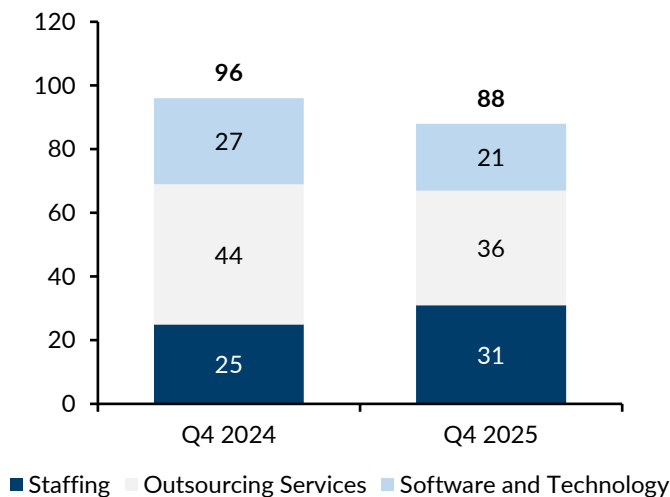
Source: Capital IQ, PMCF Proprietary Research

Q4 2025 TRANSACTION VOLUME BY GEOGRAPHY



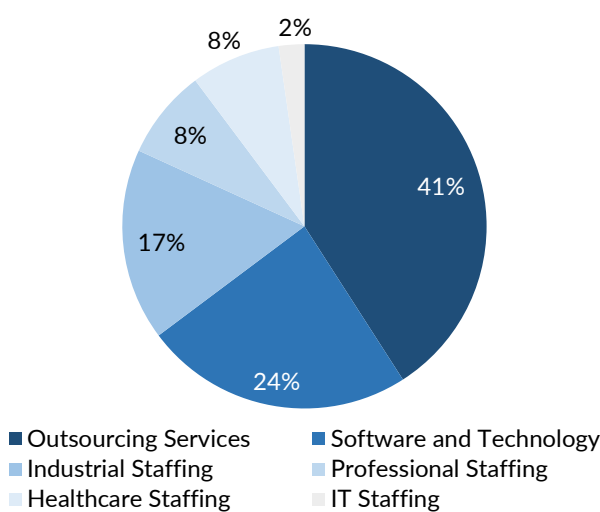
Source: Capital IQ, PMCF Proprietary Research

Q4 2024 VS. Q4 2025 VOLUME BY SEGMENT



Source: Capital IQ, PMCF Proprietary Research

Q4 2025 TRANSACTION VOLUME BY SEGMENT



Source: Capital IQ, PMCF Proprietary Research

HCM Industry Trends & Outlook

- The U.S. staffing and HCM industry experienced continued performance pressure through Q4 2025, primarily driven by the persistent mismatch between labor supply and demand. A cautious approach by clients, coupled with a more deliberate hiring strategy focused on specialized, value-add candidates and roles, has created a challenging environment where traditional volume-based growth has been difficult to sustain.
- Despite these headwinds, the 2026 outlook remains optimistic, with the market pivoting toward integrated, tech-enabled platforms as single-offering models lose viability. Value is being driven by firms that combine HCM offerings with tech-forward solutions, as many large-scale transformation projects that had been on pause begin to ramp up with the growing emphasis on AI readiness. As labor supply exceeds demand, successful firms are supporting client selectivity through enhanced data and AI capabilities while offering stronger systems for candidates navigating a more strenuous job search.
- Looking further into 2026, shifts in the macroeconomy provide a strong foundation for industry recovery. Anticipated lower taxes and interest rates are aimed at sparking renewed labor market activity, while the initial "tariff shock" that characterized 2025 seems to be moderating. As markets stabilize, the resumption of major stalled initiatives is poised to drive a significant uptick in demand for specialized staffing and outsourcing services. If overall sentiment improves among SMBs and large enterprises, addressing pent-up demand for skilled professionals will become a key priority heading into the new year.

STAFFING INDUSTRY PRODUCER PRICE INDEX (PPI)



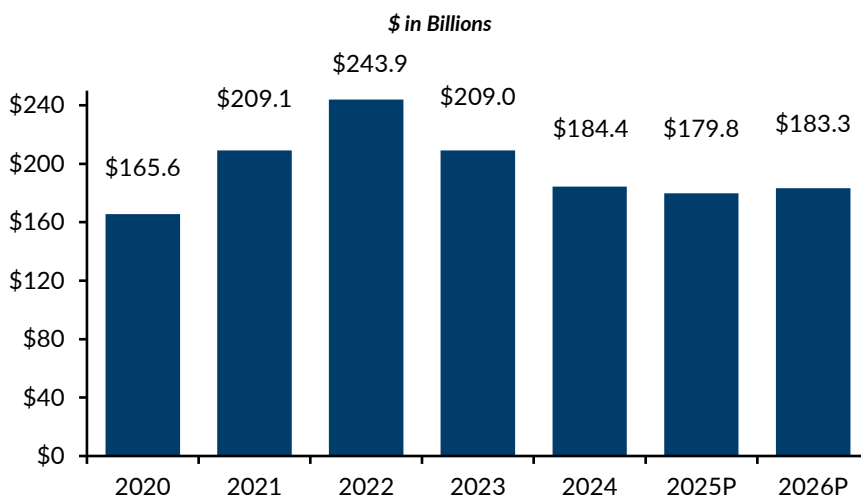
Source: Federal Reserve Bank of St. Louis

Note: Year-over-year Percent Change in Staffing Industry PPI

Data as of August 2025

- The U.S. Bureau of Labor Statistics provides a Producer Price Index (PPI), which measures the average change over time in the selling price of output produced domestically. The Staffing PPI can be utilized as a proxy for bill rates within the industry.
- YoY growth in bill rates for the staffing industry has typically been between 1.0% and 7.0% over the last six years. Bill rate growth hovered around 4% in Q4 2025, continuing the steady upward trend observed throughout the year following a period of stagnation in 2024 and early 2025.

U.S. STAFFING HISTORICAL AND PROJECTED MARKET SIZE



Source: Staffing Industry Analysts

(1) Includes Direct Hire and Retained Search firms

Data as of September 2025

- The latest U.S. staffing market outlook highlights the effects of firms navigating the complex economic dynamics that persisted in 2025. Ongoing labor market volatility has contributed to fewer job openings and increasing unemployment levels, extending recent trends observed.
- Following several years of contraction, the staffing market is projected to return to growth, anticipating a 2% expansion in 2026. A lower interest rate environment driven by multiple cuts to end 2025, along with expected reductions in taxes on businesses and consumers, provide tailwinds that could stabilize industry performance.

PMCF Human Capital Management Index

Public Equity Valuation Trends:

- In Q4 2025, median public equity EV/EBITDA multiples in the HCM Index declined year-over-year and compared to the prior quarter, with compression observed across all major sub-segments. Although overall market sentiment has improved, HCM valuations continued to face pressure due to ongoing uncertainty surrounding hiring trends and broader labor market conditions.
- Staffing multiples retrenched from their Q3 2025 peaks, reflecting continued uncertainty in a slowed hiring market and causing both Industrial and Professional segments to surrender previous gains. Multiples reside below Q4 2024 levels, as employers operate in an uneven market where talent supply persistently outweighs demand, and the need for broad-based hiring has been replaced by a highly concentrated focus on specialized talent in select niche subsectors.
- Outsourcing Services saw a significant quarter-over-quarter correction in valuation multiples, continuing a downward normalization from the peak levels seen in 2024. Despite this pullback, the segment still trades at a premium relative to the broader HCM index, as investors maintain heightened interest in technology and AI-enabled solutions providers.

\$ in Millions

Company Name	Headquarters Location	Market Cap.	Enterprise Value	TTM Revenue	TTM Gross Margin	TTM EBITDA Margin	Net Debt/ EBITDA	EV/ Revenue	EV/EBITDA ⁽¹⁾	
									Q4 '25	Q4 '24
Professional & Specialty Staffing										
Recruit Holdings Co., Ltd.	Japan	\$ 79,330	\$ 77,192	\$ 24,004	58.9%	16.9%	(0.6x)	3.4x	20.6x	31.3x
Korn Ferry	United States	3,446	3,202	2,811	24.7%	14.5%	(0.6x)	1.1x	6.9x	8.6x
ASGN Incorporated	United States	2,057	3,170	3,985	28.9%	9.3%	3.0x	0.8x	7.9x	10.3x
Robert Half Inc.	United States	2,716	2,591	5,379	37.2%	2.4%	(1.0x)	0.5x	10.3x	17.8x
AMN Healthcare Services, Inc.	United States	605	1,438	2,717	29.4%	7.6%	4.0x	0.5x	6.6x	6.4x
Hays plc	United Kingdom	1,212	1,405	9,052	4.1%	1.0%	2.3x	0.2x	9.7x	10.5x
PageGroup plc	United Kingdom	982	1,160	2,246	48.1%	2.3%	3.5x	0.5x	11.1x	8.3x
Kforce Inc.	United States	533	613	1,341	27.1%	4.5%	1.3x	0.5x	9.3x	13.7x
Cross Country Healthcare, Inc.	United States	265	168	1,127	20.2%	1.9%	(4.6x)	0.1x	7.1x	15.0x
Resources Connection, Inc.	United States	168	116	507	38.0%	1.4%	(9.3x)	0.2x	6.1x	5.2x
Median					29.1%	3.4%	0.4x	0.5x	8.6x	10.4x
Industrial & Commercial Staffing										
Randstad N.V.	Netherlands	\$ 6,660	\$ 8,723	\$ 27,389	18.8%	2.6%	2.9x	0.3x	9.6x	9.3x
Adecco Group AG	Switzerland	4,882	8,661	26,982	19.2%	3.1%	4.5x	0.3x	7.6x	6.8x
ManpowerGroup Inc.	United States	1,376	2,740	17,957	16.7%	1.8%	3.7x	0.2x	5.2x	6.2x
Barrett Business Services, Inc.	United States	928	843	1,224	21.6%	5.6%	(1.2x)	0.7x	10.8x	14.9x
Groupe CRIT SA	France	720	591	3,956	4.7%	3.6%	(1.0x)	0.1x	3.3x	4.4x
Synergie SE	France	811	489	3,773	9.9%	3.0%	(2.8x)	0.1x	3.5x	3.5x
Kelly Services, Inc.	United States	311	458	4,393	20.4%	2.6%	1.3x	0.1x	3.6x	5.8x
Brunel International N.V.	Netherlands	460	513	1,511	18.5%	3.4%	1.0x	0.3x	7.9x	7.2x
SThree plc	United Kingdom	327	321	1,724	24.8%	2.5%	(0.6x)	0.2x	4.3x	3.6x
TrueBlue, Inc.	United States	136	243	1,584	23.8%	(0.5%)	(13.4x)	0.2x	14.8x	12.1x
Median					19.0%	2.8%	0.2x	0.2x	6.4x	6.5x
Outsourcing Services and Technology										
Automatic Data Processing, Inc.	United States	\$104,036	\$106,214	\$ 21,214	48.4%	29.2%	0.3x	5.1x	17.1x	20.6x
Paychex, Inc.	United States	40,269	43,783	6,034	73.4%	47.5%	1.2x	7.3x	15.1x	20.7x
Gartner, Inc.	United States	18,184	19,603	6,460	68.2%	20.3%	1.1x	3.0x	14.2x	28.0x
TriNet Group, Inc.	United States	2,840	3,462	4,971	16.6%	4.5%	2.8x	0.7x	14.2x	12.9x
Insperty, Inc.	United States	1,460	1,456	6,757	14.0%	0.8%	(0.1x)	0.2x	20.0x	13.9x
Qess Corp Limited	India	341	324	1,677	5.2%	1.3%	(0.8x)	0.2x	10.7x	13.9x
Median					32.5%	12.4%	0.7x	1.9x	14.7x	17.3x
Median					22.7%	3.0%	0.7x	0.3x	9.5x	10.4x
Mean					27.7%	7.4%	(0.1x)	1.0x	9.9x	12.0x

Market capitalizations and total enterprise values as of December 31, 2025; income statement and balance sheet data as of last period reported

(1) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates

Italicized data are outliers and are excluded from median and mean calculations

Currency conversions assume historical rate

Source: Capital IQ

Key HCM Public Company Statistics

PUBLIC VALUATIONS – PROFESSIONAL AND SPECIALTY STAFFING INDEX ^{(1) (2)}

	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Revenue Multiple									
Median	0.9x	0.9x	0.9x	0.8x	0.7x	0.7x	0.6x	0.6x	0.5x
Mean	1.0x	1.0x	1.0x	1.0x	1.1x	0.9x	0.8x	0.8x	0.8x
EBITDA Multiple⁽¹⁾									
Median	8.0x	8.4x	8.1x	10.4x	10.4x	10.2x	9.3x	9.2x	8.6x
Mean	9.3x	10.1x	10.0x	11.3x	12.7x	11.5x	11.8x	10.1x	9.6x

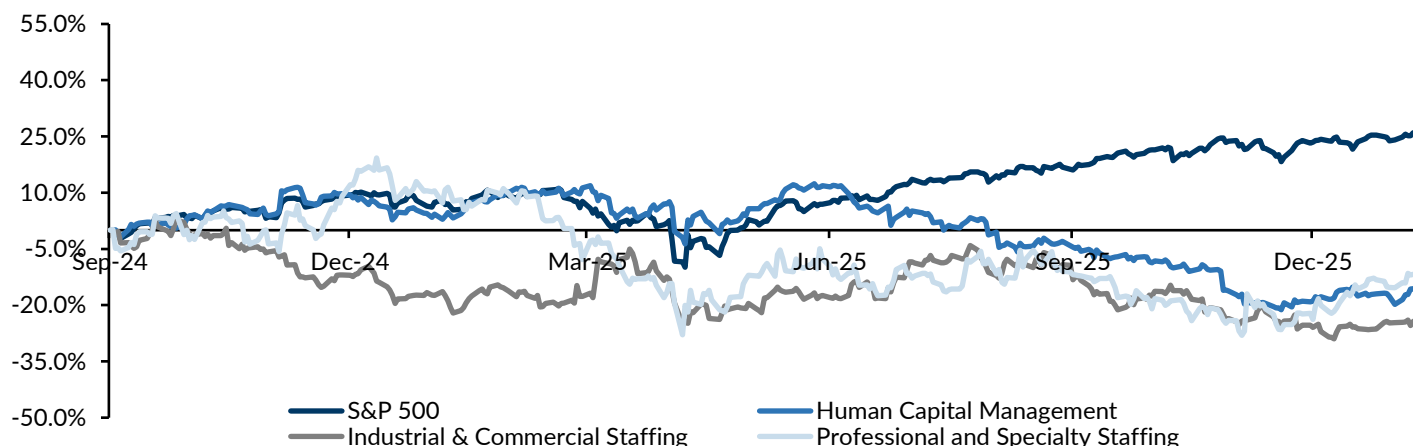
PUBLIC VALUATIONS – INDUSTRIAL AND COMMERCIAL STAFFING INDEX ^{(1) (2)}

	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Revenue Multiple									
Median	0.3x	0.3x	0.3x	0.3x	0.2x	0.2x	0.2x	0.2x	0.2x
Mean	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x
EBITDA Multiple⁽¹⁾									
Median	6.8x	7.0x	6.9x	7.2x	6.5x	6.4x	5.8x	6.7x	6.4x
Mean	6.9x	6.8x	6.4x	7.5x	7.4x	8.1x	8.1x	8.6x	7.1x

PUBLIC VALUATIONS – OUTSOURCING SERVICES AND TECHNOLOGY INDEX ^{(1) (2)}

	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Revenue Multiple									
Median	3.4x	3.6x	3.2x	3.5x	3.6x	3.1x	2.9x	2.0x	1.9x
Mean	3.7x	3.9x	3.6x	4.0x	4.0x	3.9x	3.8x	3.1x	2.7x
EBITDA Multiple⁽¹⁾									
Median	16.1x	16.6x	15.4x	17.7x	17.3x	18.6x	18.7x	16.8x	14.7x
Mean	17.2x	18.0x	16.6x	18.1x	18.3x	18.7x	18.9x	16.8x	15.2x

PMCF HCM AND STAFFING INDEX PUBLIC EQUITY PERFORMANCE⁽³⁾



Source: Capital IQ, Proprietary Research

(1) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates

(2) Quarterly figures based on the last trading day of each quarter shown

(3) Industry and segment returns are based on price-weighted performance

Human Capital Management M&A Activity

Geographic Expansion

NTT DATA acquires The Cloud People Group

Dec 2025 - NTT DATA, through its subsidiary NTT DATA Business Solutions, acquired The Cloud People Group, a leading European pure-play ServiceNow partner based in Norway. The acquisition adds 130 active customers to NTT DATA Business Solutions' portfolio and significantly bolsters its presence across the Nordics and Central Europe. By integrating The Cloud People's ServiceNow capabilities with its established SAP expertise, NTT DATA Business Solutions enhances its role as a strategic AI delivery partner, positioning the firm to capture accelerating enterprise demand for ServiceNow across Europe.

Capabilities Expansion

Cognizant Technology Solutions acquires 3Cloud

Nov 2025 - Cognizant Technology Solutions (NASDAQ:CTSH), a global leader in IT services, consulting, and outsourcing services, acquired 3Cloud, one of the largest independent Microsoft Azure services providers, from Gryphon Investors. The transaction unites 3Cloud's specialized expertise in Azure, data, and AI with Cognizant's global scale and industry frameworks, creating one of the world's largest Microsoft partners. The addition of approximately 1,200 employees strengthens Cognizant's global delivery network and accelerates its ability to deploy enterprise-scale AI solutions for a diversified client base.

Geographic Expansion

Provana acquires the Staffing and Talent Business of Neostella

Nov 2025 - Provana, an IL-based provider of tech-enabled managed services, acquired the IT and legal staffing business lines of Neostella, including operations in Colombia and the United States. This strategic acquisition expands Provana's global talent solutions by establishing a vital nearshore presence in Latin America, complementing its existing scale in India and the United States. The move enhances Provana's connected delivery model and advances its growth in the legal, financial, and professional services sectors, while allowing Neostella to focus exclusively on its core legal technology offerings.

Capabilities Expansion

Advent International, Convex Private Equity, and others acquire Heidrick & Struggles

Oct 2025 - Heidrick & Struggles, a global leadership advisory, executive search, and on-demand talent solutions firm, completed a take-private transaction backed by Advent International, Convex Private Equity, and a global network of strategic investors. Under private ownership, the firm will leverage financial and strategic flexibility to execute its multi-year growth plan, accelerating its transition from a traditional executive search firm into a diversified, tech-enabled leadership platform. The transaction represented an implied enterprise value of \$870 million and provided \$1.3 billion total considerations to shareholders, reflecting a 6.6x LTM EBITDA multiple.

Sources: Capital IQ, Staffing Industry Analysts (SIA), company websites, and PMCF proprietary research

Human Capital Management M&A Activity

SELECT STAFFING TRANSACTIONS

\$ in Millions

Announced Date	Target	Buyer	Implied EV	EV/TTM Revenue	EV/TTM EBITDA
Dec-25	Olympia	Navitas Capital	n/a	n/a	n/a
Dec-25	First Choice Care; Edmen	Healthcare Australia	\$14	n/a	n/a
Dec-25	Equis	Built for Leaders	n/a	n/a	n/a
Dec-25	CS Recruiting	Hirewell	n/a	n/a	n/a
Nov-25	People with Energy Recruitment Group	Ava Energy Limited	n/a	n/a	n/a
Nov-25	WorkPac Group	Tasmea Limited	\$37	n/a	n/a
Nov-25	ALTA Aéroport	Adecco France	n/a	n/a	n/a
Nov-25	Staffing and Talent Business of Neostella	Provana	n/a	n/a	n/a
Nov-25	Forum Engineering	Kohlberg Kravis Roberts & Co.	\$513	2.2x	16.0x
Nov-25	Forrest Solutions; Epiq GBTS	K2 Services	n/a	n/a	n/a
Oct-25	Source Medical Staffing	Care Career	n/a	n/a	n/a
Oct-25	Safe T Professionals	Gallagher Bassett Services	n/a	n/a	n/a
Oct-25	Rock Medical Group	ProMed Staffing Resources	n/a	n/a	n/a
Oct-25	Gojob SAS	Persol	\$172	0.9x	n/a
Oct-25	Certain Assets of Ethos Medical Staffing	StaffDNA	n/a	n/a	n/a

SELECT OUTSOURCING SERVICES / HCM SOFTWARE TRANSACTIONS

\$ in Millions

Announced Date	Target	Buyer	Implied EV	EV/TTM Revenue	EV/TTM EBITDA
Dec-25	The Cloud People Group	NTT DATA	n/a	n/a	n/a
Dec-25	Ross & Company	WittKieffer	n/a	n/a	n/a
Dec-25	Blueprint HR Software	HR Path	n/a	n/a	n/a
Dec-25	Labour Consulting	SD Worx	n/a	n/a	n/a
Dec-25	Cloud Compliance Solutions, LLC	Corporate Technologies	n/a	n/a	n/a
Dec-25	Neocase Software	Sopra Steria Group	n/a	n/a	n/a
Nov-25	BrightHire	Zoom	n/a	n/a	n/a
Nov-25	3Cloud	Cognizant Technology Solutions	n/a	n/a	n/a
Nov-25	Chattr	UKG	n/a	n/a	n/a
Oct-25	HRO Resources	G&A Partners	n/a	n/a	n/a
Oct-25	WNS	Capgemini	\$3,783	2.8x	13.5x
Oct-25	Qualifi Technologies; Sprockets; HourWork	Humanly	n/a	n/a	n/a
Oct-25	Decho Group	Accenture	n/a	n/a	n/a
Oct-25	adata Software GmbH	zvoove	n/a	n/a	n/a
Oct-25	Heidrick & Struggles	Advent International; Corvex Private Equity	\$869	0.7x	6.6x

Sources: Capital IQ, company websites and PMCF proprietary research

What is a Strategic Assessment and Why is it Important?

A Strategic Assessment is a comprehensive report that examines a business holistically with specific consideration given to the financial results, operations, and organizational structure. We advise our clients consider before a planned liquidity event to ensure your company is ready for a transaction. This process includes:

Determining your company's current value

Identifying factors that enhance or erode value and related risk considerations

Developing strategies to bridge gaps in value and market position

7 Reasons Why a Strategic Assessment is Essential for Maximizing Business Value In Preparation of a Liquidity Event

- 1 Prepares your company for the scrutiny of capital investors
- 2 Helps ownership and management identify the value attributes and constraints of the business
- 3 Provides ownership with an understanding of perceived value considerations in the eyes of investors
- 4 Affords your company an opportunity to address shortfalls and enhance the value in advance of a capital transaction
- 5 Helps align corporate strategy with organizational, tax, and wealth transfer planning
- 6 Helps shareholders/management understand how various business strategies can impact future value
- 7 Resolves potential deal obstacles to ensure a smooth diligence process and higher likelihood of deal success

As an investment in your company, PMCF will complete a complimentary Strategic Assessment.

For additional information, please visit pmcf.com

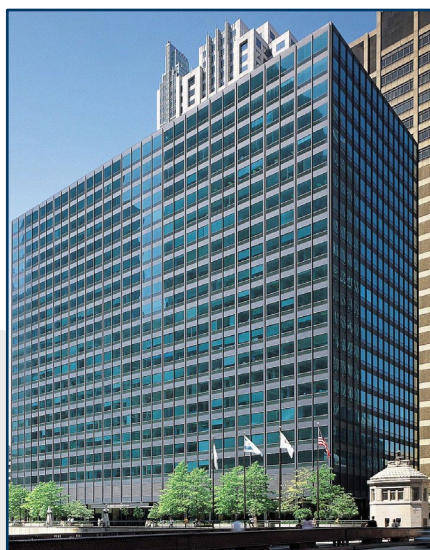
SIGNIFICANT INDUSTRY EXPERTISE AND RESOURCES

Founded in 1995, PMCF has spent 30+ years successfully advising clients in the middle market. From M&A advisory or capital raising to strategic assessment and transaction planning, we execute transactions to achieve life-changing outcomes for our clients. We leverage our significant deal experience, industry relationships, and a deep understanding of sectors we serve to support our clients' organic and inorganic growth initiatives.

PMCF takes a strategic approach to transaction planning, ensuring the positioning and messaging conveys the unique differentiators of your company. Our affiliation with Plante Moran provides us access to transaction tax experts to provide insight into structure planning considerations.

- Developing strategies to effectively deploy capital and resources to maximize ROI on your high-priority growth initiatives
- Aligning your process capabilities with key macro trends driving industry growth
- Evaluating KPI trends and results and understanding how they are used in daily management
- Reviewing the organizational chart and the internal plan for turnover and/or succession of key management team members
- Pursuing customer diversification at attractive, appropriate margins
- Understanding margin trends and concentrations of margin within product groups or customers
- Assessing your company's differentiation and position in the marketplace
- Leveraging our extensive global relationships to help penetrate new customers and/or markets

OUR LOCATIONS



CHICAGO

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OUR FIRM

PMCF's M&A advisory and investment banking services are designed to provide company shareholders with a trusted advisor to oversee all transaction related aspects of a company sale or strategic acquisition. Our service levels, industry expertise in human capital management (HCM) & staffing, and approach to managing transactions goes well beyond a typical investment banker.

- Differentiated approach via senior banker leadership and direct involvement through every step of the transaction providing a consistent and highly experienced point of contact
- One of the largest, most active investment banking boutiques with a focus on specialty niche businesses
- Proven positioning and marketing processes to obtain premium valuations in company sales
- Tailored sale process provides for extensive upfront preparation, detailed company review and identification of any potential issues in advance, and buyer evaluation/diligence ensuring the right fit
- Unique sale planning approach that helps shareholders best prepare for a future sale whether its six months or several years
- Long-term and client first approach allows PMCF to provide unbiased feedback

PMCF

 | INVESTMENT BANKING

Two-time winner, Boutique Investment Banking Firm of the Year by M&A Advisor

Awarded, Cross Border Corporate and Strategic Acquisition of the Year by M&A Advisor

Awarded, Cross Border M&A Deal of the Year by M&A Advisor

Awarded, 2024 Dealmaker of the Year by ACG Detroit

PMCF Will Be Sponsoring SIA Executive Forum North America 2026 (March 23rd-26th)

PMCF will be attending and sponsoring the Staffing Industry Analysts (SIA) Executive Forum North America in Austin, TX, on March 23-26. Matt Rupprecht, Managing Director & Co-Leader of PMCF's Business Services & Technology team, will be available during the scheduled networking sessions. For individuals and organizations planning to attend SIA Executive Forum 2026 with an interest in connecting with PMCF, please contact Matt Rupprecht (Matt.Rupprecht@pmcf.com) or Jake Lane (Jake.Lane@pmcf.com) to schedule a confidential discussion.

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