PMCF | INVESTMENT BANKING

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HUMAN CAPITAL MANAGEMENT M&A PULSE

SECOND QUARTER 2026

OUR INSIGHTS

Midway through 2026, the Human Capital Management (HCM) landscape has shown signs of stabilization, as employers begin to convert improving confidence into selective hiring decisions following years of disciplined cost management. Organizations remain lean, with demand concentrated in specialized, project-based skill sets rather than broad headcount expansion. Meanwhile, AI continues to reallocate work toward higher-value activities rather than eliminate it, shifting employer focus from workforce size to workforce capability.

The macroeconomic environment remains mixed but is no longer deteriorating, with unemployment holding at 4.2% in June and the Federal Reserve extending its pause on rate cuts. Dealmaking remained active, and while Q2 2026 deals volumes moderated from a strong Q1, 2026 activity continues to outpace the first half of 2025. Strategic acquirers and financial sponsors remain particularly attracted to recurring, contracted outsourcing and tech-enabled platforms over more transactional staffing models.

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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

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
interim
has been acquired by
CLM Enterprises, Inc. Employee Stock Ownership Plan

rāland
has been acquired by
AKKODIS
part of
THE ADECCO GROUP

PREMIER
has been acquired by
swipejobs

Corporate Screening
has been acquired by
First Advantage

1 AI IS EVOLVING THE WORKFORCE, NOT SHRINKING IT

Despite widespread expectations of large-scale workforce displacement, AI is proving to be more of a catalyst for workforce reallocation than outright job elimination. Payroll data from ADP suggests that while hiring has moderated due to a combination of macroeconomic caution and AI-driven productivity gains, overall employment has remained resilient, with experienced and specialized professionals offsetting softness in more routine and entry-level roles. The more significant shift is not in the number of jobs, but in the skills employers value. Demand is increasingly concentrated among candidates who combine deep domain expertise with the fluency to leverage new technologies effectively, while widespread adoption of generative AI has increased applicant volumes and made talent assessment more challenging. As a result, employers are placing greater emphasis on identifying and evaluating high-quality talent, shifting the focus towards workforce capabilities.

2 AI IS NOW EMBEDDED IN THE HCM INFRASTRUCTURE

While 2023 through 2025 were largely defined by experimentation, AI has since become an embedded component of business operations. AI-enabled capabilities span sourcing, screening, reporting, and execution, and are increasingly applied to forecasting and workforce planning, extending far beyond task automation alone. As data and analytical tools become more accessible, a growing divide is emerging between firms that can translate those capabilities into measurable productivity and better outcomes and those that cannot. As routine work becomes increasingly automated, differentiation is migrating toward harder-to-replicate strengths, including compliance expertise, proprietary data, and trusted execution. At the same time, AI's growing role in workforce management is attracting greater regulatory scrutiny, reinforcing that responsible AI adoption is an important competitive differentiation.

3 M&A MARKETS ARE ACTIVE, BUT MORE SELECTIVE

HCM transaction activity remains healthy, but underwriting has become more disciplined. Buyers and sellers are increasingly bridging valuation gaps through structure rather than price, with earnouts, deferred consideration, and equity rollovers becoming more common deal features. Buyer diligence has also become more rigorous, particularly for margin-sensitive businesses, placing greater emphasis on contract terms, pricing durability, and vendor relationships. As a result, businesses with recurring revenue, contractual protections, and demonstrated margin resilience more frequently command premium valuations, while project-based work can be discounted for its dependence on continual replacement.

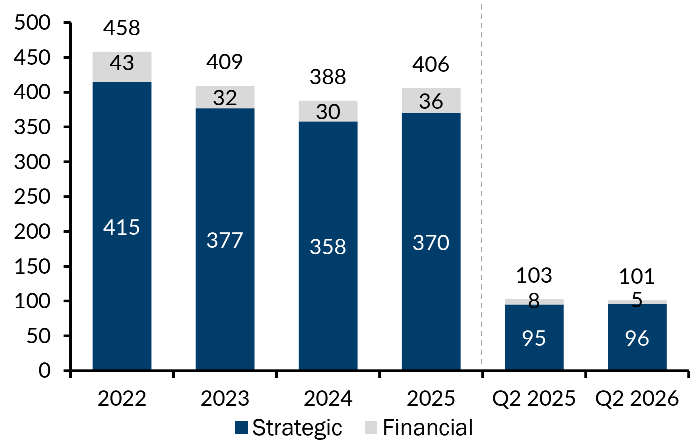
Source: Staffing Industry Analysts (SIA), PMCF Proprietary Research

Q2 2026 Market Summary & Outlook

Human Capital Management M&A Market Dynamics

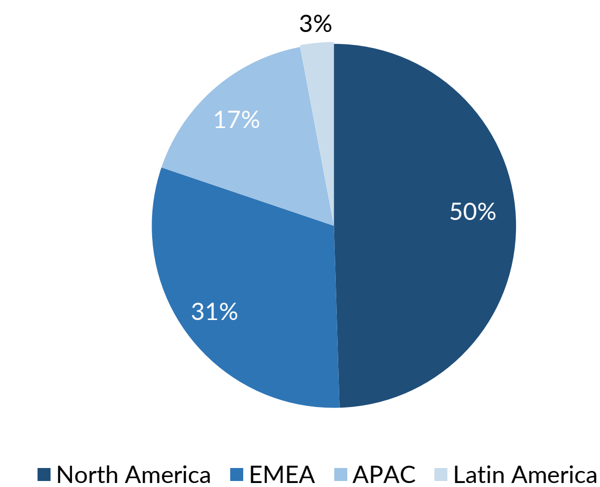
- Global M&A activity across the Staffing, Outsourcing Services, and Software & Technology sectors (collectively, "Human Capital Management" or “HCM”) totaled 101 transactions in Q2 2026. While activity declined from a particularly strong Q1, deal volume remained broadly in line with the prior year. Through the first half of 2026, transaction activity has outpaced 2025 levels, reflecting improving confidence across M&A markets, with deal volumes increasing to 236 deals in 1H 2026 compared to 220 deals in 1H 2025.
- Strategic buyers remained the primary drivers of Q2 2026 activity, accounting for 95% of transactions, while financial sponsors represented the remaining 5%.
- North America continued to anchor global deal flow, representing 50% of Q2 2026 transactions. EMEA and APAC increased their share of activity to 31% and 17%, respectively, from 29% and 12% in the prior quarter, while Latin America remained a minor contributor at 3%.
- Outsourcing Services led the market in Q2 2026 with 52 transactions, increasing by nine deals year-over-year and accounting for just over half of total volume. Staffing and Software & Technology activity moderated to 34 and 15 transactions, respectively, resulting in overall deal volume that remained broadly consistent with Q2 2025 levels. Staffing transactions were diversified across end markets, with Professional representing 11% of total HCM deal volume and IT, Industrial, and Healthcare each contributing 7% to 8%. Buyer appetite is tilting in favor of recurring, contracted service models over transactional placement businesses, a trend expected to continue influencing capital deployment through the remainder of 2026.

Q2 2026 TRANSACTION VOLUME BY BUYER TYPE



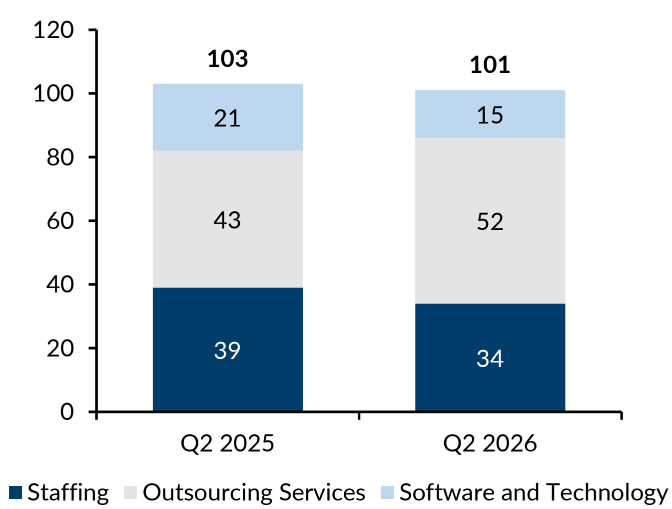
Source: Capital IQ, PMCF Proprietary Research

Q2 2026 TRANSACTION VOLUME BY GEOGRAPHY



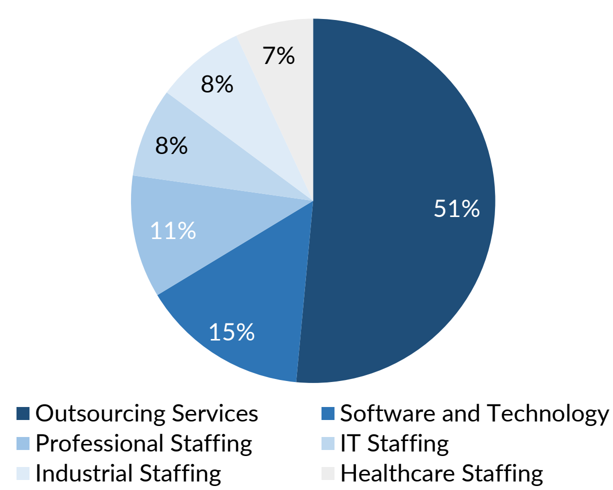
Source: Capital IQ, PMCF Proprietary Research

Q2 2025 VS. Q2 2026 VOLUME BY SEGMENT



Source: Capital IQ, PMCF Proprietary Research

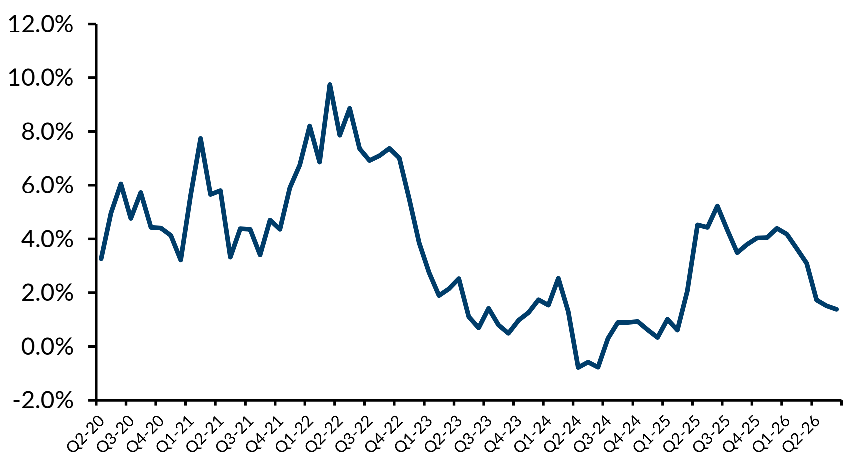
Q2 2026 TRANSACTION VOLUME BY SEGMENT



Source: Capital IQ, PMCF Proprietary Research

- The U.S. staffing and HCM industry enters the second half of 2026 on steadier footing than it held through prior years, with demand firming modestly compared to last quarter. Hiring continues to move through longer approval cycles, and volumes are concentrated in higher-skill assignments rather than broad headcount growth, leaving discretionary hiring the primary swing factor in a broader recovery.
- The composition of that demand also continues to shift. Long-deferred digital transformation programs are ramping gradually, and demand is shifting towards tech-enabled partners rather than transactional suppliers. Legacy staffing models continue to lose ground to firms with enhanced offerings that pair placements with data, workflow technology, and outcome-based delivery capabilities.
- The macroeconomic backdrop remains mixed but has shown signs of stabilization, with unemployment holding at 4.2% in June 2026 as the labor market settles into a slower, more measured hiring environment. The Federal Reserve's continued pause on rate cuts, coupled with persistent inflationary and geopolitical uncertainty, has kept client budgets tightly managed. Bill rate growth decelerated further through the first half of the year, while temporary help employment remained volatile, reflecting a market that is demonstrating encouraging signs of improvement but has yet to fully transition into a sustained recovery.

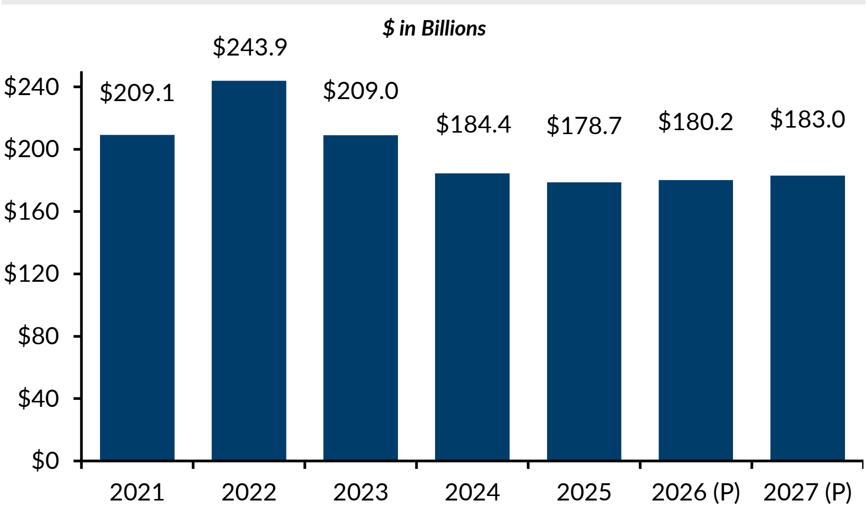
STAFFING INDUSTRY PRODUCER PRICE INDEX (PPI)



Source: Federal Reserve Bank of St. Louis
Note: Year-over-year Percent Change in Staffing Industry PPI
Data as of June 2026

- 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 continued to decelerate through the first half of 2026, easing to roughly 2% by June from approximately 3% in Q1, well below the recovery peak in early 2025.

U.S. STAFFING HISTORICAL AND PROJECTED MARKET SIZE



Source: Staffing Industry Analysts
Includes Direct Hire and Retained Search firms
Data as of June 2026

- The U.S. staffing market remains in a period of stabilization following several years of industry contraction. While hiring activity has yet to fully recover across many segments, market conditions have become more balanced as employers continue to prioritize flexibility and targeted workforce needs.
- Staffing Industry Analysts (SIA) projects the U.S. staffing market to return to modest growth in 2026, expanding 0.8% to $180.2 billion before reaching $183.0 billion in 2027, signaling a gradual improvement in industry demand and overall market performance.

PMCF Human Capital Management Index

Public Equity Valuation Trends:

- Median EV/EBITDA multiples across the HCM Index closed Q2 2026 at 7.5x, down from 10.3x a year ago. The reset reflects a market underwriting a slower, more gradual recovery, with investors debating the timing of the projected 2026 and 2027 rebound.
- Segment performance diverged, with Professional & Specialty Staffing compressing year-over-year to a median of 6.3x while Industrial & Commercial Staffing edged higher to 6.1x. Both groups continue to trade at a discount to the broader index, constrained by thin margins and limited bill rate growth that leaves little room to absorb cost inflation.
- Outsourcing Services and Technology again commanded a premium, closing the quarter at a median of 12.5x, approximately five turns above the broader HCM Index. While still below the 18.7x median recorded a year ago, multiples expanded sequentially from Q1 levels, suggesting the compression cycle may be beginning to stabilize. The segment's premium reflects the same attributes driving strong valuations in the private markets, including contracted revenue streams, enhanced forward visibility, and delivery models that are less dependent on placement volumes.

$ 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] Q2 '26	EV/EBITDA[1] Q2 '25
Professional & Specialty Staffing										
Recruit Holdings Co., Ltd.	Japan	$ 96,829	$ 93,580	$ 23,253	59.2%	18.9%	(0.8x)	4.1x	21.0x	19.8x
Korn Ferry	United States	3,386	2,851	2,907	24.3%	14.2%	(1.3x)	1.0x	6.1x	7.8x
Everforth, Inc.	United States	733	2,121	3,967	28.5%	8.6%	3.9x	0.5x	5.4x	8.3x
Robert Half Inc.	United States	3,086	3,060	5,293	36.8%	1.2%	(0.4x)	0.6x	15.0x	10.3x
AMN Healthcare Services, Inc.	United States	1,256	1,472	3,419	27.6%	8.5%	0.7x	0.4x	4.9x	6.4x
Hays plc	United Kingdom	649	834	8,740	3.5%	0.9%	2.5x	0.1x	6.3x	13.1x
Michael Page Plc	United Kingdom	437	571	2,149	48.2%	2.0%	3.1x	0.3x	6.3x	8.3x
Kforce Inc.	United States	785	891	1,344	27.7%	4.2%	2.1x	0.7x	14.9x	10.8x
Resources Connection, Inc.	United States	146	87	452	37.5%	(1.1%)	11.6x	0.2x	6.0x	5.7x
Median					**28.5%**	**4.2%**	**2.1x**	**0.5x**	**6.3x**	**8.3x**
Industrial & Commercial Staffing										
Adecco Group AG	Switzerland	$ 3,196	$ 6,672	$ 26,712	19.0%	3.2%	4.1x	0.3x	5.9x	7.5x
Randstad N.V.	Netherlands	5,053	6,899	26,319	18.4%	2.8%	2.9x	0.3x	7.8x	10.8x
ManpowerGroup Inc.	United States	1,571	2,885	18,718	16.2%	2.3%	2.9x	0.2x	5.4x	5.2x
Barrett Business Services, Inc.	United States	872	806	1,255	20.8%	5.1%	(1.0x)	0.6x	10.9x	13.5x
Groupe CRIT SA	France	623	519	3,959	5.3%	3.3%	(0.9x)	0.1x	3.1x	4.5x
Kelly Services, Inc.	United States	457	616	4,127	19.7%	1.9%	2.0x	0.1x	6.3x	4.9x
Brunel International N.V.	Netherlands	380	407	1,372	17.8%	2.0%	2.2x	0.3x	9.0x	6.4x
Synergie SE	France	717	355	3,806	9.7%	3.1%	(3.1x)	0.1x	2.5x	3.5x
SThree plc	United Kingdom	257	229	1,687	24.9%	2.0%	0.2x	0.1x	4.0x	3.4x
TrueBlue, Inc.	United States	212	318	1,644	21.7%	(0.5%)	(12.5x)	0.2x	22.9x	21.6x
Median					**18.7%**	**2.5%**	**1.1x**	**0.2x**	**6.1x**	**5.8x**
Outsourcing Services and Technology										
Automatic Data Processing, Inc.	United States	$ 89,520	$ 90,690	$ 21,947	48.7%	29.1%	0.2x	4.2x	14.0x	20.9x
Paychex, Inc.	United States	34,966	38,450	6,512	74.3%	46.3%	1.2x	5.9x	12.6x	21.7x
Gartner, Inc.	United States	8,678	10,367	6,474	69.0%	20.7%	1.3x	1.6x	7.5x	23.0x
TriNet Group, Inc.	United States	2,274	2,880	4,827	18.1%	6.0%	2.1x	0.6x	10.6x	13.8x
Insperity, Inc.	United States	1,577	1,452	6,872	12.9%	0.4%	(5.2x)	0.2x	36.3x	16.6x
Quess Corp Limited	India	424	410	1,675	5.1%	2.1%	(0.4x)	0.3x	12.4x	16.6x
Median					**33.4%**	**13.3%**	**0.7x**	**1.1x**	**12.5x**	**18.7x**
Median					**21.7%**	**3.1%**	**1.2x**	**0.3x**	**7.5x**	**10.3x**
Mean					**27.8%**	**7.5%**	**0.7x**	**0.9x**	**10.3x**	**11.4x**

Market capitalizations and total enterprise values as of June 30, 2026; 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)

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Revenue Multiple									
Median	0.9x	0.9x	0.8x	0.7x	0.6x	0.6x	0.5x	0.4x	0.5x
Mean	1.1x	1.1x	1.2x	0.9x	0.9x	0.9x	0.9x	0.7x	0.9x
EBITDA Multiple(1)									
Median	8.3x	10.9x	10.3x	8.6x	8.3x	8.8x	9.3x	6.8x	6.3x
Mean	10.6x	11.7x	12.5x	10.5x	10.1x	9.6x	9.8x	7.9x	9.5x

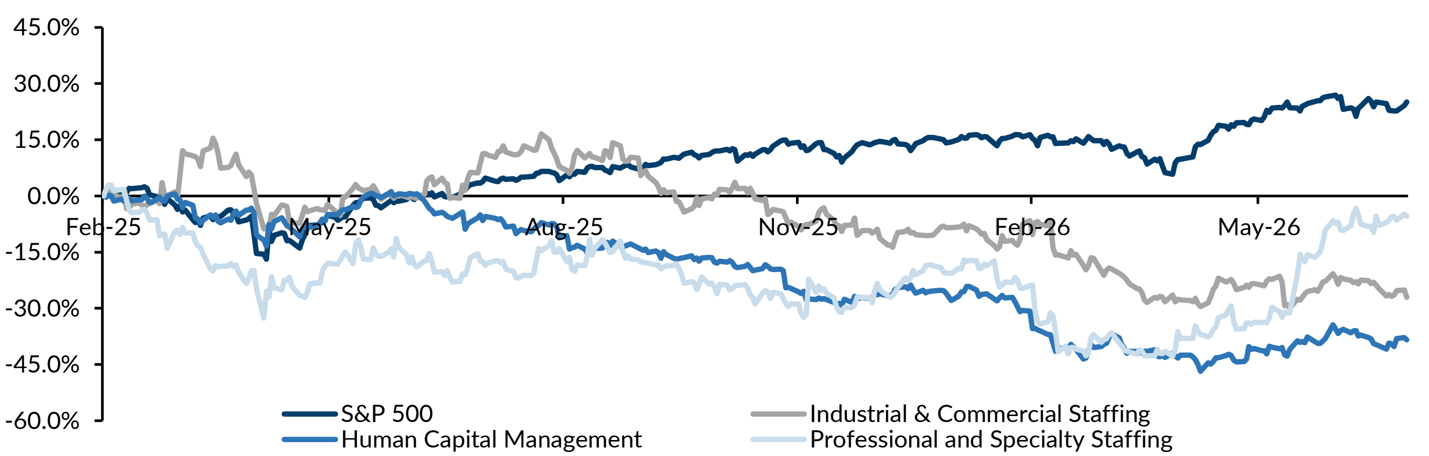
PUBLIC VALUATIONS – INDUSTRIAL AND COMMERCIAL STAFFING INDEX (1) (2)

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Revenue Multiple									
Median	0.3x	0.3x	0.2x	0.2x	0.2x	0.2x	0.2x	0.1x	0.2x
Mean	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.3x	0.2x	0.2x
EBITDA Multiple(1)									
Median	6.9x	7.2x	6.5x	6.4x	5.8x	6.7x	6.4x	6.2x	6.1x
Mean	6.4x	7.5x	7.4x	8.1x	8.1x	8.6x	7.1x	6.6x	7.8x

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

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Revenue Multiple									
Median	3.2x	3.5x	3.6x	3.1x	2.9x	2.0x	1.9x	1.2x	1.1x
Mean	3.6x	4.0x	4.0x	3.9x	3.8x	3.1x	2.7x	2.1x	2.1x
EBITDA Multiple(1)									
Median	15.4x	17.7x	17.3x	18.6x	18.7x	16.6x	14.6x	11.6x	12.5x
Mean	16.6x	18.1x	18.3x	18.6x	18.7x	16.7x	15.0x	12.2x	15.6x

PMCF HCM AND STAFFING INDEX PUBLIC EQUITY PERFORMANCE(3)



Source: Capital IQ, PMCF 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

Capabilities Expansion

Korn Ferry acquires Alexander Mann Solutions

Jun 2026 – Korn Ferry (NYSE:KFY), a global organizational consulting firm, acquired Alexander Mann Solutions, a U.K.-based provider of technology-enabled recruiting, staffing, and HR services, to create a global leader in human capital services. The acquisition strengthens Korn Ferry's offering by combining its search and consulting with AMS's RPO, contingent workforce, and early-careers platform, adding immediate scale and revenue visibility, with AMS bringing $1.5 billion in estimated fees under existing long-term contracts. OMERS Private Equity sold AMS in the cash-and-stock deal, which represented an aggregate purchase price of $1.1 billion and an EV / EBITDA multiple of approximately 11.2x.

Geographic Expansion

Proman acquires a majority stake in Protech Group

Jun 2026 – Proman, a France-based industrial staffing firm, acquired a majority stake in Protech Group, a leading Australian staffing provider specializing in the engineering, mining, energy, and construction sectors. The transaction expands Proman's Australian footprint by adding 26 operating branches and strengthens its position in key industrial staffing markets. Backed by Proman's global scale, expertise, and investment resources, Protech Group is well-positioned to accelerate growth both domestically and internationally while pursuing and capitalizing on larger new business opportunities.

Capabilities Expansion

Infosys acquires Optimum Healthcare IT

May 2026 – Infosys (NYSE: INFY), a global leader in AI-driven business consulting and technology services, acquired Optimum Healthcare IT, a provider of healthcare digital transformation and consulting services, from Achieve Partners, Leavitt Equity Partners, and other shareholders. The acquisition reinforces Infosys' commitment to expanding its healthcare presence by adding new clients, deepening collaboration with health systems and provider organizations, and enhancing its ability to deliver large-scale technology solutions. The all-cash transaction, valued at $465 million, positions Optimum as a strong strategic fit within Infosys' broader healthcare growth strategy.

Capabilities Expansion

Cognizant Technology Solutions acquires Astreya

Apr 2026 – Cognizant Technology Solutions (NASDAQ:CTSH), a leading technology services provider, acquired Astreya, an IT managed services company specializing in AI infrastructure and data center services. The acquisition expands Cognizant's presence in one of the fastest-growing segments of the technology services market, adding Astreya's 25-year track record, deep relationships with many of the world's largest technology companies, and differentiated AI-enabled capabilities. For Astreya, which was acquired for approximately $600 million, Cognizant's global scale and service breadth are expected to accelerate growth and support the commercialization of its emerging AI solutions.

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

Human Capital Management M&A Activity

SELECT STAFFING TRANSACTIONS

$ in Millions

Date	Target	Buyer	Implied EV	EV/TTM Revenue	EV/TTM EBITDA
Jun-26	Cornbread Hustle	TruRecruiting	n/a	n/a	n/a
Jun-26	Quest Locum Tenens	VeloSource	n/a	n/a	n/a
Jun-26	Entegee	Red Dog Equity	n/a	n/a	n/a
Jun-26	TPi Staffing	HW Staffing Solutions	n/a	n/a	n/a
Jun-26	Federal Staffing Resources	International SOS Government Medical Services	n/a	n/a	n/a
Jun-26	Protech Group	Proman	n/a	n/a	n/a
May-26	Adeva	Toptal	n/a	n/a	n/a
May-26	CC Pace Systems	Mitchell Martin	n/a	n/a	n/a
May-26	SynergisticIT	LanceSoft	n/a	n/a	n/a
May-26	Choice Teachers	Operam Education Group	n/a	n/a	n/a
May-26	Cross Country Healthcare	Knox Lane	$334	0.3x	19.9x
Apr-26 (1)	connectRN	SnapCare	n/a	n/a	n/a
Apr-26	Trak Group	Riley Decker Companies	n/a	n/a	n/a
Apr-26	Halian	NES Fircroft	n/a	n/a	n/a
Apr-26	Rakus	BREXA	$118	n/a	n/a

SELECT OUTSOURCING SERVICES / HCM SOFTWARE TRANSACTIONS

$ in Millions

Date	Target	Buyer	Implied EV	EV/TTM Revenue	EV/TTM EBITDA
Jun-26	Alexander Mann Solutions	Korn Ferry	$1,135	1.7x	11.2x
Jun-26	Benson Executive Search	Buffkin / Baker	n/a	n/a	n/a
Jun-26	Fortium Partners	ZRG Partners	n/a	n/a	n/a
Jun-26	Dr. Bjørn Johansson Associates	Spencer Stuart	n/a	n/a	n/a
Jun-26	GreenSight Executive Search	Boyden	n/a	n/a	n/a
May-26	profitask	zvoove Group	n/a	n/a	n/a
May-26	Valid Managed Services	DATAGROUP	n/a	n/a	n/a
May-26	Sastrify	Deel	n/a	n/a	n/a
May-26	Optimum Healthcare IT	Infosys	$465	1.7x	n/a
Apr-26	Avant Techno Solutions	Tech Mahindra	$23	0.6x	n/a
Apr-26	Jefferson Wells U.S.	Sikich	$100	n/a	n/a
Apr-26	Astreya	Cognizant Technology Solutions	$600	n/a	n/a
Apr-26	GDT Brasil	HR Path	n/a	n/a	n/a
Apr-26	Defy Security	Booz Allen Hamilton	n/a	n/a	n/a
Apr-26	Mindsprint	Wipro Group	$386	2.8x	n/a

Sources: Capital IQ, company websites, and PMCF proprietary research
(1) Merger between SnapCare and connectRN

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 to consider a Strategic Assessment 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 for 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

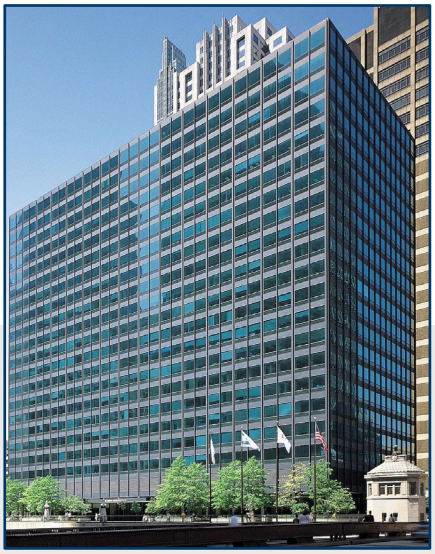
SIGNIFICANT INDUSTRY EXPERTISE AND RESOURCES

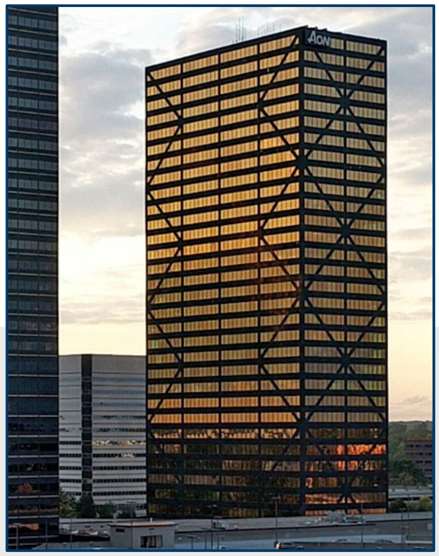
Founded in 1995, PMCF has spent 30+ years successfully advising clients in the middle market. From M&A advisory or capital raising to strategic assessment and transaction planning, we execute transactions to achieve life-changing outcomes for our clients. We leverage our significant deal experience,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

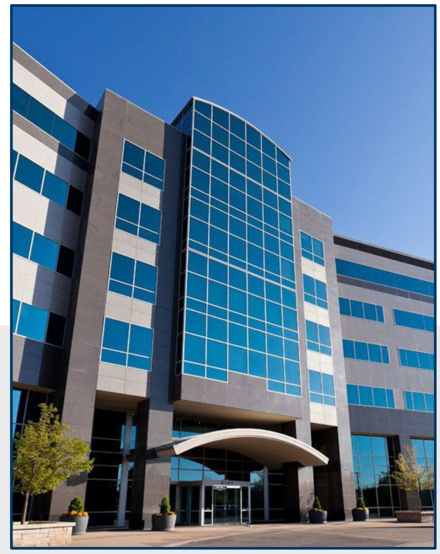
PMCF takes a strategic approach to transaction planning, ensuring the positioning and messaging convey the unique differentiators of your company. Our affiliation with Plante Moran provides us access to transaction tax experts to provide insight into structure planning considerations.

- Developing strategies to effectively deploy capital and resources to maximize ROI on your high-priority growth initiatives
- Aligning your process capabilities with key macrotrends 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







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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 go well beyond a typical investment banker.

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- 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 it's six months or several years
- Long-term and client first approach allows PMCF to provide unbiased feedback

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 | INVESTMENT BANKING

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PMCF Will Be Attending the PBSA 2026 Annual Conference in Arlington, Texas (September 27th – 29th)

PMCF will be attending the PBSA 2026 Annual Conference in Arlington, TX, on September 27-29. The PMCF team will be available during the scheduled networking sessions and social events, with plans to present on recent M&A trends in the Human Capital Management & Background Screening space, along with sharing key considerations for maximizing marketability and valuation in today's evolving M&A environment.

For individuals and organizations planning to attend the PBSA 2026 Annual Conference with an interest in connecting with PMCF, please contact Matt Rupprecht (Matt.Rupprecht@pmcf.com) to schedule a confidential discussion.