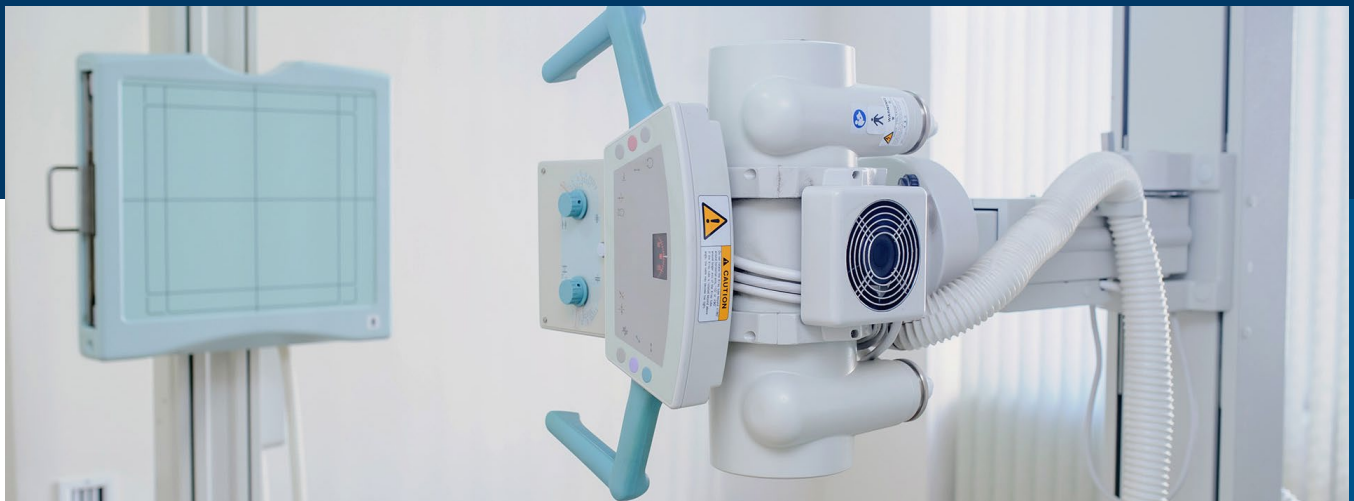


# MEDICAL TECHNOLOGY M&A PULSE

FIRST QUARTER 2025



## OUR INSIGHTS

Medical Technology M&A activity was sluggish in Q1 2025, primarily due to uncertainty surrounding the potential impact of impending tariffs and a changing regulatory environment. While some encouraging developments emerged after Q1, M&A activity is expected to remain subdued as companies adopt a more cautious stance on large acquisitions, private equity firms extend diligence periods to assess the implications, and bankers hold off on launching new deals until market conditions stabilize.

Despite the decline in deal volume, valuations have remained relatively steady. Transactions are either closing at pre-tariff valuations in line with seller expectations or stalling altogether, as both buyers and sellers opt to wait until perceived fair pricing is reached.

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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](http://pmcf.com).

Mergers & Acquisitions	Carve-outs & Divestitures	Strategic Assessments	Capital Raising
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## MEDICAL TECHNOLOGY INDUSTRY EXPERTISE

In the medical technology sector, it takes a highly focused approach to execute a transaction efficiently. And it requires the constant monitoring of new procedures, technology and product development, and overall market trends. At PMCF, our Medical Technology team brings this dedication and market knowledge to every transaction.

Our transaction expertise in the medical device, bio-pharmaceutical, and healthcare sectors, combined with industry relationships and a proprietary healthcare consulting service offering, afford us a unique perspective in the industry.

Medical Devices	Contract Research	Clinical Services	Therapeutics
Healthcare	Contract Manufacturing	Behavioral Health	Managed Care
Drug Delivery	Bio-Pharmaceutical	Specialty Pharmacy	Specialty Services

## SELECT PMCF MEDICAL TECHNOLOGY TRANSACTIONS



has been acquired by



a business unit of





has been acquired by





has been acquired by



a portfolio company of





has been acquired by



118

Announced transactions, a 13% decline from Q1 2024

18.4x

Average disclosed EV/EBITDA transaction multiple

20.0x

Average public index EV/EBITDA multiple

-0.6%

Public index median three-month stock price % change

## WHAT WE'RE DISCUSSING WITH CLIENTS

### Economic Uncertainty, With Some Underlying Positive Developments

Evolving U.S. tariff policies and ongoing trade agreement negotiations have led to ongoing M&A, with many buyers adopting a cautious, wait-and-see approach before committing to major acquisitions. Additionally, the impact on consumer spending remains unclear but could signal further pessimism within the deal-making community. Despite the tariff-related uncertainty, several macroeconomic indicators suggest strong fundamentals that could support M&A activity if trade policies stabilize. The Federal Reserve has maintained the federal funds rate as inflation and unemployment track closer to target levels. Additionally, private equity firms retain substantial capital that must eventually be deployed, positioning them well to pursue acquisitions once market conditions stabilize.

### Changing Regulatory Environment Creates Challenges

Over the past quarter, the U.S. government has introduced several policies aimed at curbing spending, many of which could significantly impact the MedTech sector. Further regulatory actions targeting areas like laboratory-developed tests and prescription drug costs are also creating uncertainty within the industry. While the full impact of these changes remains to be seen, concerns are mounting as many of these policies are being implemented with limited clarity and, in some cases, are facing legal challenges that could alter their trajectory. Given the uncertainty, market participants are closely monitoring how these policy shifts will influence M&A activity in the sector.

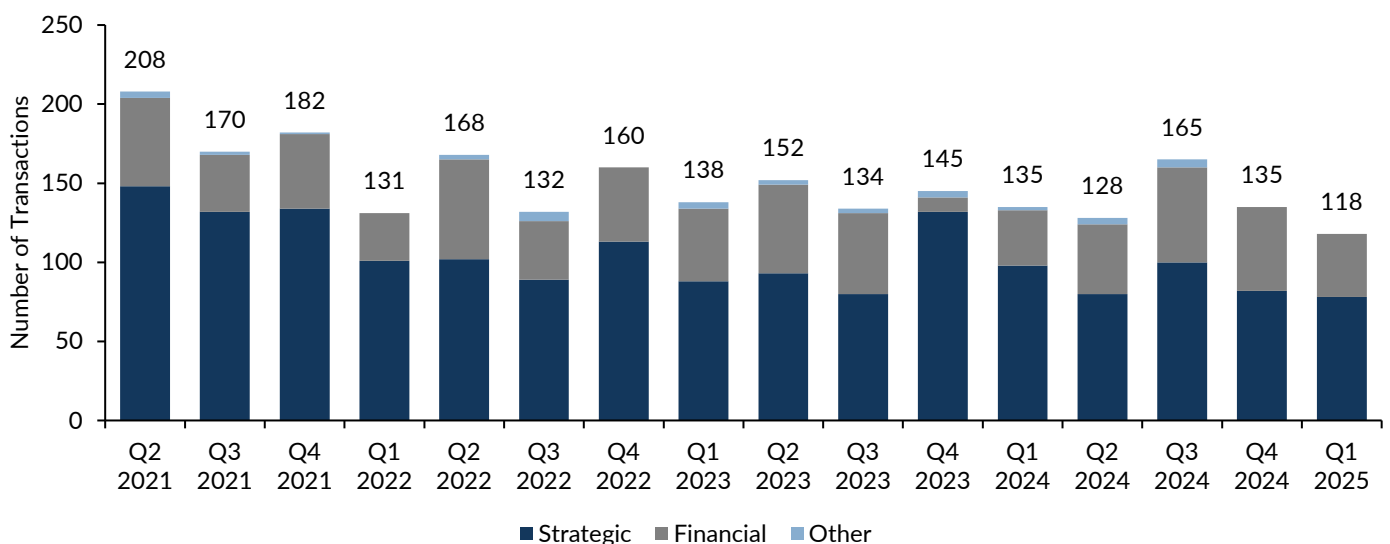
***Medical Technology Sector Description:** PMCF defines the Medical Technology sector as companies involved in the development of therapeutic devices, medical equipment, diagnostic tools, and consumable and disposable medical products. It also includes distribution, contract manufacturing, and services that support these products*

# M&A Activity Summary

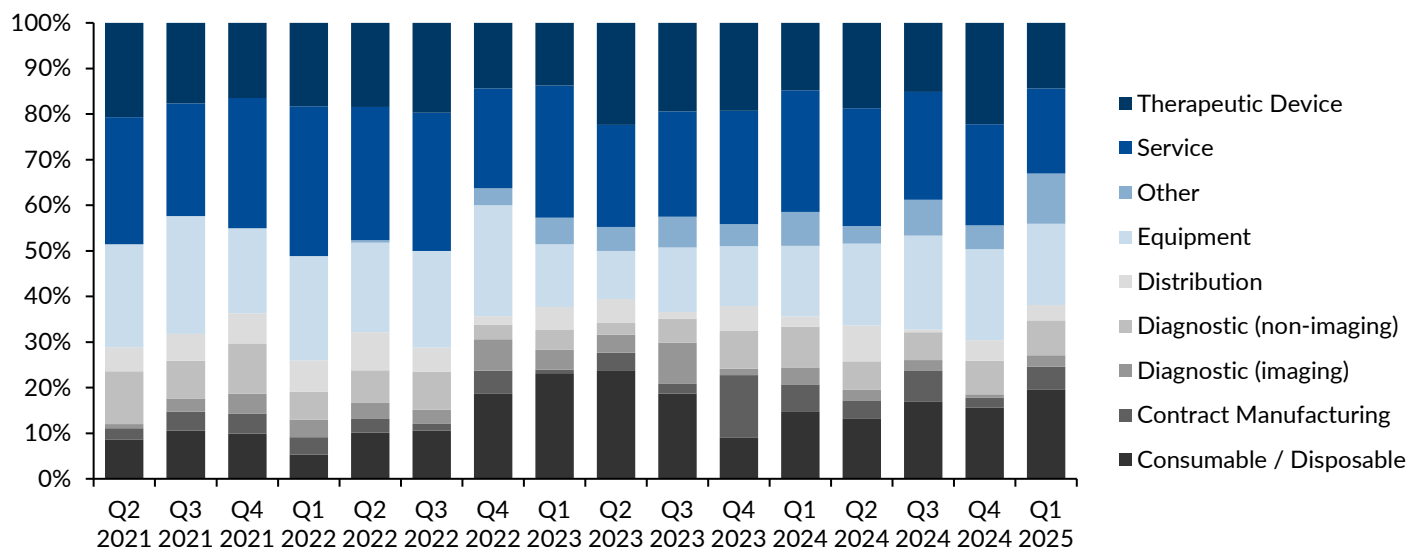
## Trends in Medical Technology M&A

- M&A activity in the Medical Technology sector was relatively soft in Q1 2025, with 118 announced transactions, falling short of the 135 deals recorded in Q1 2024. To keep pace with the relatively stable deal volumes seen over the past three years on a yearly basis, the market will need to see a pickup in activity in the coming quarters.
- Continuing with historical norms, strategic buyers accounted for approximately two-thirds of Medical Technology deals in the quarter, with 78 transactions.
- Deals were well-distributed across segments, with the Consumable & Disposable sector leading at 20% of total transactions. The Equipment, Service, and Therapeutic Devices segments accounted for 18%, 18%, and 14% of the activity, reflecting a balanced investment landscape.

MEDICAL TECHNOLOGY QUARTERLY TRANSACTION VOLUME



SHARE OF MEDICAL TECHNOLOGY M&A TRANSACTION COUNT BY SECTOR



# M&A Transaction Metrics

## MEDICAL TECHNOLOGY M&A TRANSACTION METRICS

Period	Mean/Median	Transaction Value (\$MM)	TEV/REV	TEV/EBITDA
2025 Q1	Mean	\$ 439.34	3.0x	18.4x
2025 Q1	Median	\$ 160.00	2.5x	19.3x
2024 Q1	Mean	\$ 754.74	4.4x	17.1x
2024 Q1	Median	\$ 97.83	3.0x	11.6x
2024	Mean	\$ 615.49	5.0x	17.7x
2024	Median	\$ 55.30	2.3x	11.2x
2023	Mean	\$ 464.93	5.6x	14.1x
2023	Median	\$ 45.00	1.8x	9.6x
2022	Mean	\$ 463.04	10.0x	27.0x
2022	Median	\$ 29.69	2.4x	15.7x

- In Q1 2025, average EV/EBITDA valuation multiples increased to 18.4x, up from 17.1x in Q1 2024 and surpassed recent historical levels. Meanwhile, the average transaction size declined to \$440 million, below 2024 figures.
- These trends, coupled with deal volume data, suggest that while fewer transactions are closing, those that do are holding steady at comparable valuations. This indicates that buyers are still paying for quality assets, as sellers with lower grade assets opt to wait for market conditions to stabilize rather than accepting compressed valuations in the near term.

## HEADLINE M&A TRANSACTION METRICS



acquired

**March 2025** - Advanced Instruments, a manufacturer of analytical instruments for the biopharmaceutical and clinical markets, announced the acquisition of Nova Biomedical, a manufacturer of innovative analytical instruments and consumables that are vital in guiding the treatment of patients and the development of biotechnology therapeutics.



**\$2.2B**  
Enterprise Value

**19.3x**  
EV/EBITDA

**4.8x**  
EV/Revenue



acquired

**March 2025** - Zydus Lifesciences, a global innovation-driven life sciences company announced the acquisition of Amplitude Surgical, a European MedTech leader in high-quality, lower-limb orthopedic technologies.



**\$437M**  
Enterprise Value

**14.8x**  
EV/EBITDA

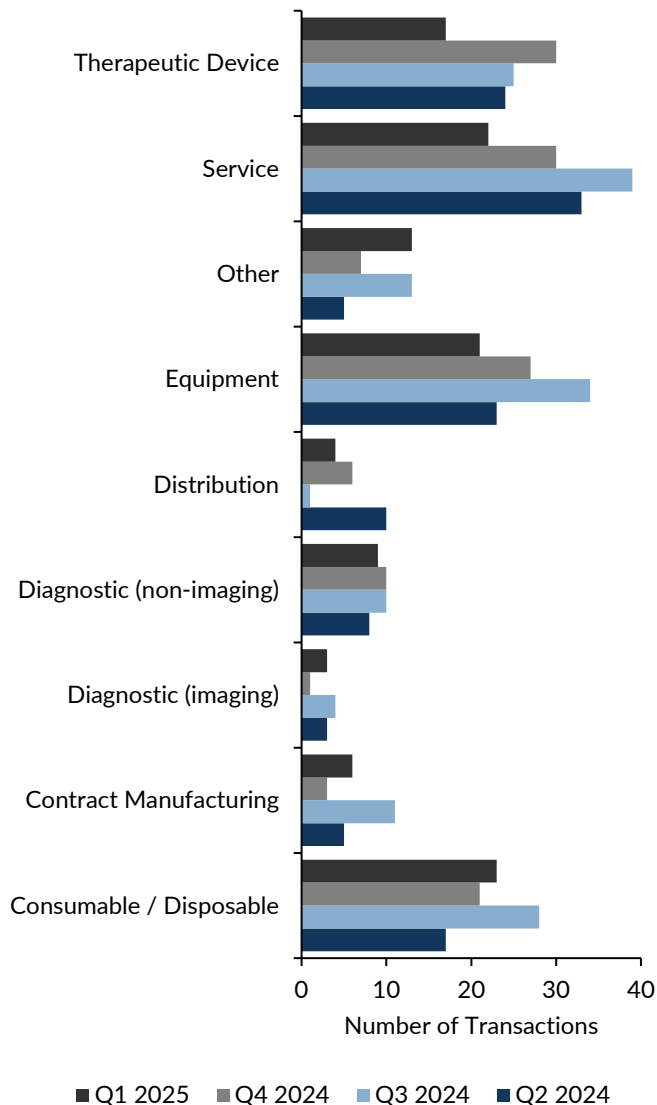
**3.7x**  
EV/Revenue

# M&A Transaction Segments

## M&A Trends by Sector, Geography, and End Market

- Medical Equipment M&A activity by sector remained relatively consistent with historical trends, led by Consumables & Disposables (23 transactions), Services (22 transactions), Equipment (21 transactions), and Therapeutic Devices (17 transactions). However, Q1 2025 experienced a decline across nearly every sector compared to the previous three quarters.
- In Q1 2025, international-only acquisitions dominated with 64 transactions. Meanwhile, deal activity involving US-based companies slowed significantly, with only 54 transactions completed compared to 78 in Q1 2024, as tariff expectations began to dampen activity.
- The Drug Delivery end market led MedTech M&A in Q1 2025, accounting for 18 transactions. Conversely, Furniture & Equipment, as well as Support, experienced notable declines, each down by 12 deals from Q1 2024. On a positive note, the Orthopedic sector saw substantial gains, recording 14 transactions which is an increase of 8 deals from the same period last year.

QUARTERLY TRANSACTIONS BY SECTOR



CROSS BORDER TRANSACTION TRENDS

Seller-to-Buyer	2022	2023	2024	'24 Q1	'25 Q1
Int'l-to-Int'l	268	258	262	57	64
U.S.-to-Int'l	66	65	55	18	7
U.S.-to-U.S.	196	192	194	51	37
Int'l-to-U.S.	61	54	52	9	10
<b>Total</b>	<b>591</b>	<b>569</b>	<b>563</b>	<b>135</b>	<b>118</b>

TRANSACTIONS BY END MARKET

End Market	2022	2023	2024	'24 Q1	'25 Q1
Acute Care	8	8	6	2	1
Aesthetic	11	9	17	5	1
Cardiovascular	19	24	41	7	8
Drug Delivery	9	44	81	16	18
Furniture/Equipment	55	47	65	18	6
Home Health	14	12	16	3	6
Hospital Care	23	33	23	-	3
Infection Control	26	16	21	6	7
IVD	29	8	8	2	5
Monitor	21	34	17	-	2
Neurovascular	14	18	12	1	1
Ophthalmology	31	19	23	9	5
Ortho	32	35	38	6	14
Other	64	95	87	26	18
Respiratory	10	13	12	1	3
Support	188	106	52	21	9
Surgical	37	48	44	12	11
<b>Total</b>	<b>591</b>	<b>569</b>	<b>563</b>	<b>135</b>	<b>118</b>

## Valuation Trends

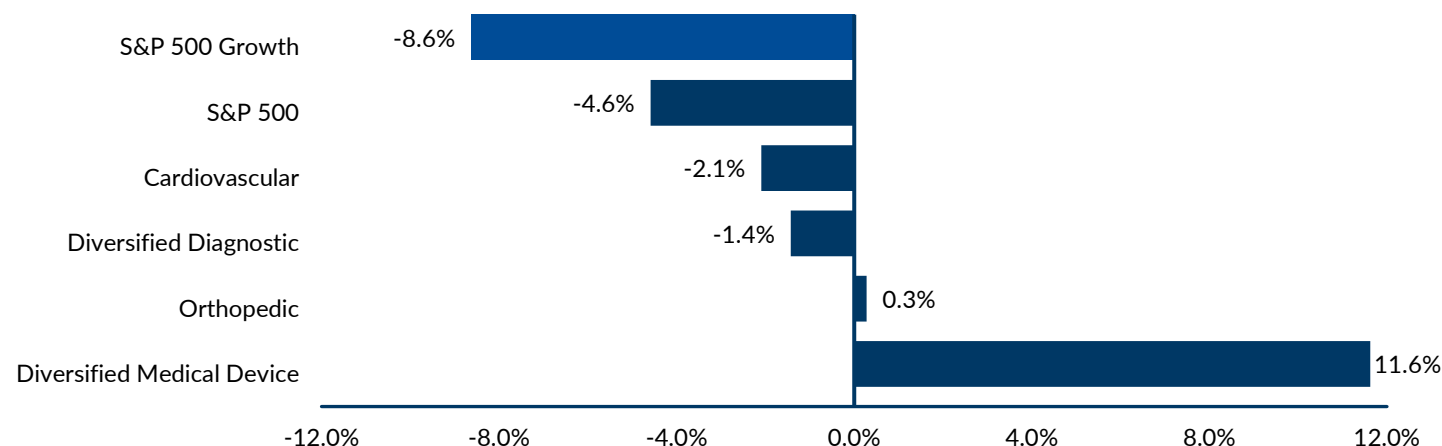
- Medical device public equities delivered relatively stable performance in Q1 2025, with each MedTech sub-sector outperforming the broader market in both the S&P 500 and S&P 500 Growth which finished the quarter down 4.6% and 8.6%, respectively. The Diversified Medical Device Index was the individual sector leader with an 11.6% increase, while the Cardiovascular Index was the weakest performer, declining by 2.1%.
- The median EV/EBITDA multiple for the MedTech Index ended the quarter at 15.0x, down from 17.7x in Q1 2024. EV/Revenue multiples remained more stable, dipping slightly from 4.4x to 4.0x. Among sub-sectors, Orthopedics experienced the steepest multiple decline, down 20.2% over the past year, while the Cardiovascular segment posted a modest 1.4% gain.

Industry and Segment	Stock Price % Change		EV/EBITDA % Change		Current Valuation Stats			Net Debt/ TTM EBITDA
	3 Month	1 Year	3 Month	1 Year	Fwd PE	TTM PE	EV/EBITDA	
<b>Categories</b>								
Diversified Medical Device	11.6%	8.4%	6.4%	-4.5%	20.8x	42.7x	18.3x	2.4x
Orthopedic	0.3%	-2.4%	-0.4%	-20.2%	14.5x	29.4x	11.3x	3.2x
Cardiovascular	-2.1%	16.2%	0.9%	1.4%	29.0x	45.5x	23.8x	2.0x
Diversified Diagnostic	-1.4%	-3.9%	-1.3%	-9.4%	16.0x	28.5x	13.8x	2.4x
<b>Overall Median</b>	<b>-0.6%</b>	<b>3.0%</b>	<b>0.2%</b>	<b>-6.9%</b>	<b>18.4x</b>	<b>36.0x</b>	<b>15.0x</b>	<b>2.4x</b>

## PMCF MEDTECH INDEX PUBLIC VALUATIONS <sup>(1) (2)</sup>

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
<b>Revenue Multiple</b>									
Median	4.4x	4.7x	4.1x	4.3x	4.4x	4.1x	4.1x	4.1x	4.0x
Mean	4.6x	5.2x	4.5x	4.6x	5.0x	4.9x	5.0x	4.9x	4.8x
<b>EBITDA Multiple<sup>(1)</sup></b>									
Median	16.8x	18.7x	17.1x	17.0x	17.7x	16.1x	15.6x	16.0x	15.0x
Mean	20.4x	22.7x	19.6x	21.0x	20.8x	20.3x	20.7x	22.1x	20.0x

## Q1 2025 CHANGE IN STOCK PRICE<sup>(3)</sup>



Source: Capital IQ

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

(2) Figures based on the last trading day of the period shown

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



# PMCF Medical Technology Index

Company Name	Headquarters Location	Enterprise Value <sup>(1)</sup>	Market Cap. <sup>(1)</sup>	TTM Revenue	TTM Gross Profit	EBITDA	TTM Gross Margin	TTM EBITDA Margin	Net Debt/EBITDA	EV/Revenue	EV/EBITDA <sup>(2)</sup>		
\$ in Millions <sup>(3)</sup>												Q1 '25	Q1 '24
Diversified Medical Device													
Johnson & Johnson	United States	\$412,961	\$399,649	\$89,331	\$61,550	\$30,025	68.9%	33.6%	0.4x	4.6x	13.8x	12.6x	
Abbott Laboratories	United States	237,602	230,058	42,344	23,708	11,021	56.0%	26.0%	0.6x	5.6x	21.6x	19.9x	
Novartis AG	Switzerland	228,620	210,034	53,222	40,279	22,086	75.7%	41.5%	1.1x	4.3x	10.4x	12.0x	
Intuitive Surgical, Inc.	United States	173,671	177,443	8,715	5,847	2,966	67.1%	34.0%	NM	19.9x	58.6x	60.2x	
Boston Scientific Corporation	United States	160,256	149,209	17,554	12,016	4,536	68.5%	25.8%	2.4x	9.1x	35.3x	29.3x	
Stryker Corporation	United States	151,711	142,084	23,218	15,022	6,177	64.7%	26.6%	2.4x	6.5x	24.6x	27.5x	
Becton, Dickinson and Company	United States	83,801	65,771	20,867	9,666	5,573	46.3%	26.7%	3.3x	4.0x	15.0x	17.0x	
Baxter International Inc.	United States	29,302	17,557	10,771	4,224	1,955	39.2%	18.2%	4.1x	2.7x	15.0x	18.4x	
Median							65.9%	26.7%	2.4x	5.1x	18.3x	19.2x	
Orthopedic													
Zimmer Biomet Holdings, Inc.	United States	\$28,632	\$22,530	\$7,699	\$5,481	\$2,554	71.2%	33.2%	2.3x	3.7x	11.2x	13.3x	
Smith & Nephew plc	United Kingdom	15,034	12,245	5,810	4,079	1,335	70.2%	23.0%	2.0x	2.6x	11.3x	12.5x	
Globus Medical, Inc.	United States	9,650	10,068	2,511	1,683	721	67.0%	28.7%	NM	3.8x	13.4x	14.9x	
Enovis Corporation	United States	3,535	2,177	2,108	1,250	339	59.3%	16.1%	4.0x	1.7x	10.4x	16.6x	
Alphatec Holdings, Inc.	United States	1,956	1,462	642	443	(36)	69.0%	(5.6%)	NM	3.0x	NM	NM	
Orthofix Medical Inc.	United States	747	636	805	552	26	68.7%	3.2%	5.2x	0.9x	28.6x	NM	
Median							68.8%	19.5%	3.2x	2.8x	11.3x	14.1x	
Cardiovascular													
Medtronic plc	Ireland	\$134,130	\$115,249	\$33,199	\$21,776	\$9,410	65.6%	28.3%	2.0x	4.0x	14.3x	14.7x	
Edwards Lifesciences Corporation	United States	39,239	42,456	5,522	4,390	1,686	79.5%	30.5%	NM	7.1x	23.3x	34.4x	
Terumo Corporation	Japan	27,650	27,549	6,431	3,488	1,485	54.2%	23.1%	0.1x	4.3x	18.6x	20.7x	
Merit Medical Systems, Inc.	United States	6,637	6,219	1,388	664	274	47.8%	19.7%	1.5x	4.8x	24.2x	20.2x	
LeMaitre Vascular, Inc.	United States	1,779	1,893	226	156	63	68.8%	27.8%	NM	7.9x	28.3x	27.7x	
Artivion, Inc.	United States	1,342	1,034	390	249	43	63.9%	11.1%	7.5x	3.4x	31.1x	26.2x	
AngioDynamics, Inc.	United States	331	380	283	154	(8)	54.4%	(2.7%)	4.5x	1.2x	NM	NM	
Median							63.9%	23.1%	2.0x	4.3x	23.8x	23.4x	
Diversified Diagnostic													
Roche Holding AG	Switzerland	\$289,836	\$263,318	\$68,855	\$51,495	\$25,069	74.8%	36.4%	0.8x	4.2x	11.6x	10.0x	
Thermo Fisher Scientific Inc.	United States	215,074	187,725	42,898	17,775	10,826	41.4%	25.2%	2.6x	5.0x	19.9x	23.1x	
Danaher Corporation	United States	161,742	146,667	23,820	14,245	7,464	59.8%	31.3%	2.1x	6.8x	21.7x	26.8x	
Quest Diagnostics Incorporated	United States	25,467	18,777	10,158	3,356	1,975	33.0%	19.4%	3.2x	2.5x	12.9x	11.0x	
Labcorp Holdings Inc.	United States	25,326	19,480	13,177	3,675	1,717	27.9%	13.0%	3.6x	1.9x	14.7x	14.6x	
Hologic, Inc.	United States	14,423	13,861	4,027	2,457	1,252	61.0%	31.1%	0.7x	3.6x	11.5x	15.9x	
Median							50.6%	28.2%	2.4x	3.9x	13.8x	15.3x	
Median							64.7%	26.0%	2.4x	4.0x	15.0x	17.7x	
Mean							60.1%	23.2%	2.6x	4.8x	20.0x	20.8x	

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

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

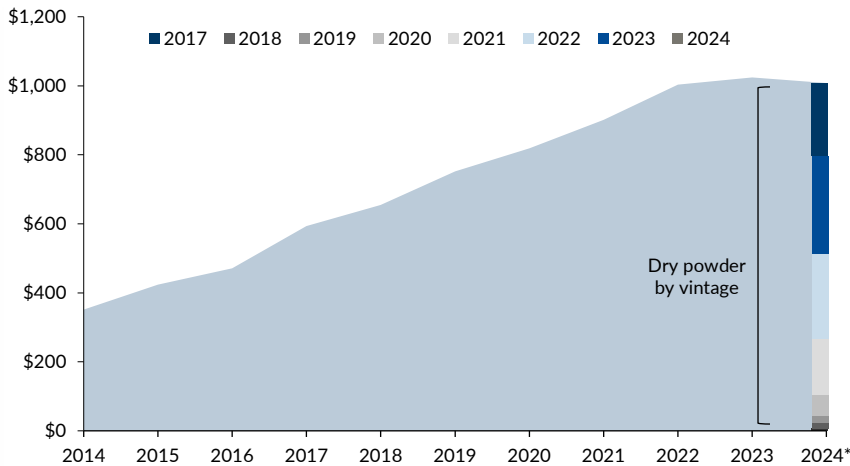
(3) Currency conversions assume historical rate

Source: Capital IQ





## U.S. PRIVATE EQUITY DRY POWDER

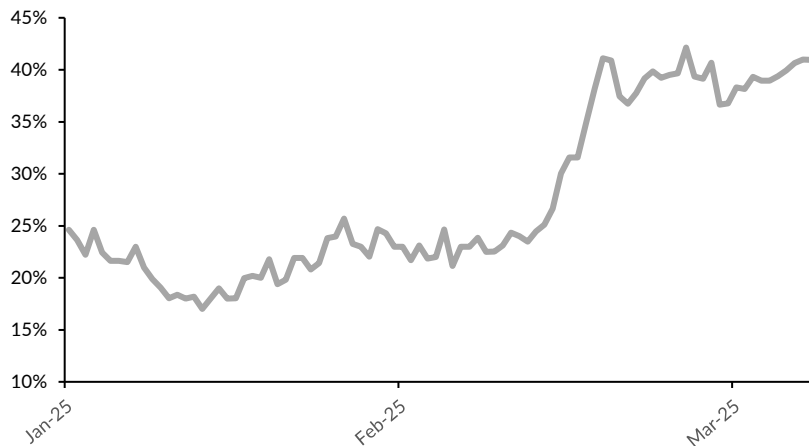


Dry powder refers to the committed but unallocated capital that private equity firms have available for investment.

Private equity dry powder remains at historically high levels, suggesting that firms will eventually need to invest this capital, despite market turbulence.

Currently, U.S. PE dry powder stands at \$1,007 billion.

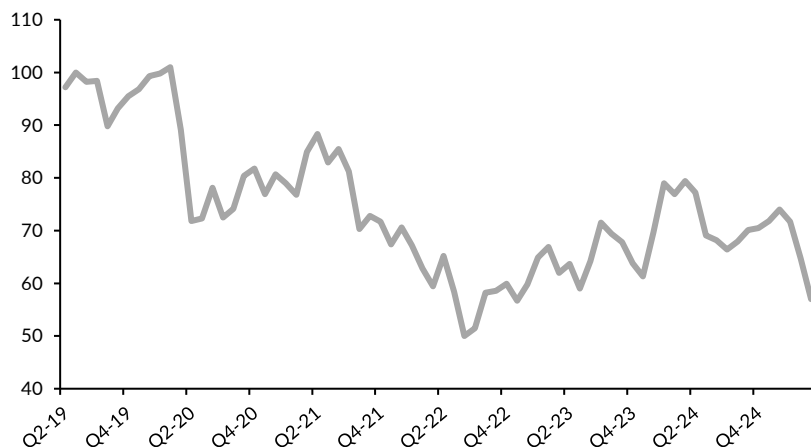
## RECESSION PROBABILITY INDEX



The Kalshi Recession Probability Index is a real-time, market-driven measure that assesses the likelihood of a U.S. recession within a specified period. It is based on trading activity on Kalshi, a federally regulated prediction market where participants buy and sell contracts tied to binary (yes/no) outcomes of economic events. A recession is defined as two consecutive quarters of negative GDP growth.

At the end of Q1 2025, the index surged to 41%, a significant increase from 25% seen at the start of the year.

## CONSUMER SENTIMENT INDEX



The Consumer Sentiment Index, published by the University of Michigan's Institute for Social Research, measures consumer confidence through at least 500 monthly telephone interviews conducted across the contiguous United States. The index, benchmarked to a value of 100 in the first quarter of 1966, is based on responses to fifty core questions. This index serves as a key indicator of potential economic trends.

Over the past year, the index has declined by more than 28%, signaling a growing sense of economic pessimism.

# Venture Capital Activity Overview

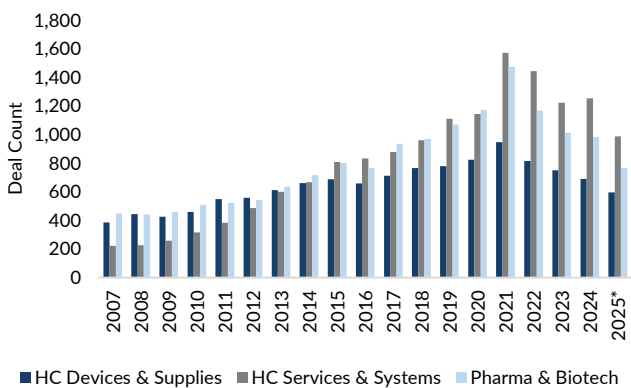
Uncertainty defined the financial markets throughout the first quarter of 2025, marking a notable shift from the previous expectations of a resurgence in VC liquidity and deal activity. Ongoing tariff concerns and broader market volatility have created significant headwinds for both fundraising and dealmaking. As a result, most VC investors have adopted a wait-and-see approach until clearer signs of market stabilization emerge.

On an annualized basis from Q1 2025, venture capital activity included 11,136 deals totaling \$366 billion in value. This reflects a 20% decline in deal volume but a 71% increase in deal value compared to the full year of 2024. However, this surge in value was driven by a small number of outsized transactions as just 10 deals accounted for 61% of total investment in the quarter. Excluding these major outliers, the annualized value for Q1 2025 would have been only \$142 billion, a 33% drop from 2024 levels, which is more consistent with broader market trends. Deal activity remained evenly distributed across stages, with Angel, Early VC, and Late VC representing 30%, 37%, and 33% of Q1 activity, respectively. Medical VC investments also aligned with historical norms, accounting for 20% of deals during the quarter.

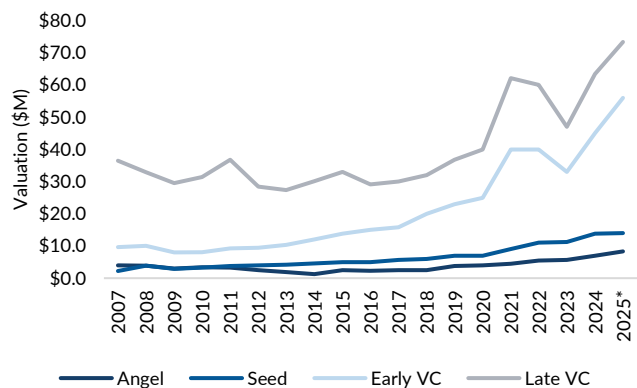
Median deal valuations have risen across all stages, with notable differences in growth rates. While Angel and Seed stage valuations have seen more modest increases, they continue to climb steadily. In contrast, Early and Late-stage valuations have surged significantly. Overall, average valuations are now 43% higher than five years ago, driven by a few standout deals and increased investor appetite for top-tier opportunities.

Looking ahead to the remainder of 2025, investors are expected to maintain a cautious approach as they monitor the market's response to ongoing tariffs, consumer sentiment, potential shifts in Federal Reserve interest rate policy, regulatory changes and any emerging signs of stability. While nothing is guaranteed, there is a glimmer of optimism for the MedTech sector as historically, healthcare products have received certain tariff exemptions, which could provide a degree of protection and help support renewed momentum in the space.

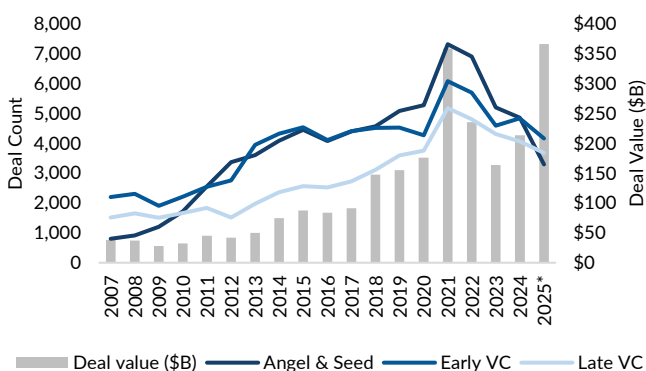
VC INVESTMENTS IN MEDICAL SECTORS



MEDIAN PRE-MONEY VALUATION BY ROUND



DEAL COUNT BY ROUND



**Angel/Seed:** The company has a concept or product under development but is likely not fully operational. Typically, in existence less than 18 months.

**Early:** The company has a product or service in testing or pilot production. In some cases, the product may be commercially available. May or may not be generating revenues. Typically, in business less than three years.

**Later:** Product or service is widely available. Company is generating ongoing revenue; potentially positive cash flow. More likely to be, but not necessarily, profitable.

\*2025 metrics on an annualized basis  
Sources: Capital IQ, PitchBook, Company Reports, PMCF

# 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 one 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](http://pmcf.com)***

## **SIGNIFICANT INDUSTRY EXPERTISE AND RESOURCES**

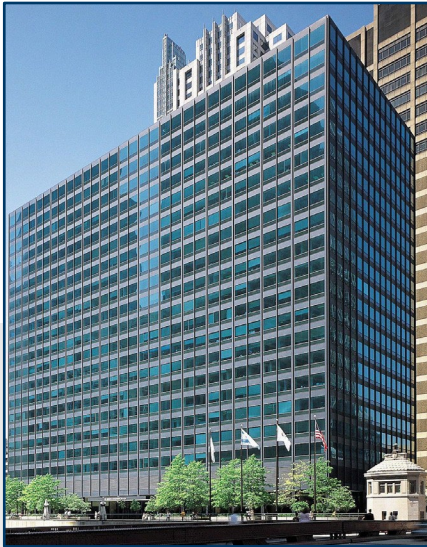
Founded in 1995, PMCF has spent 30 years successfully advising clients in the middle market. From M&A advisory or capital raising to strategic assessment and transaction planning, we execute transactions to achieve life-changing outcomes for our clients. We leverage our significant deal experience, industry 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

# About PMCF

## OUR LOCATIONS



### CHICAGO

10 S. Riverside

9<sup>th</sup> Floor

Chicago, IL 60606

Phone: 312.602.3600



### DETROIT

3000 Town Center

Suite 100

Southfield, MI 48075

Phone: 248.223.3300



### DENVER

8181 E. Tufts Avenue

Suite 600

Denver, CO 80237

Phone: 720.370.8181

## 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 Medical Technology, 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 it's 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*

10 S Riverside Plaza  
9<sup>th</sup> Floor  
Chicago, IL 60606

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