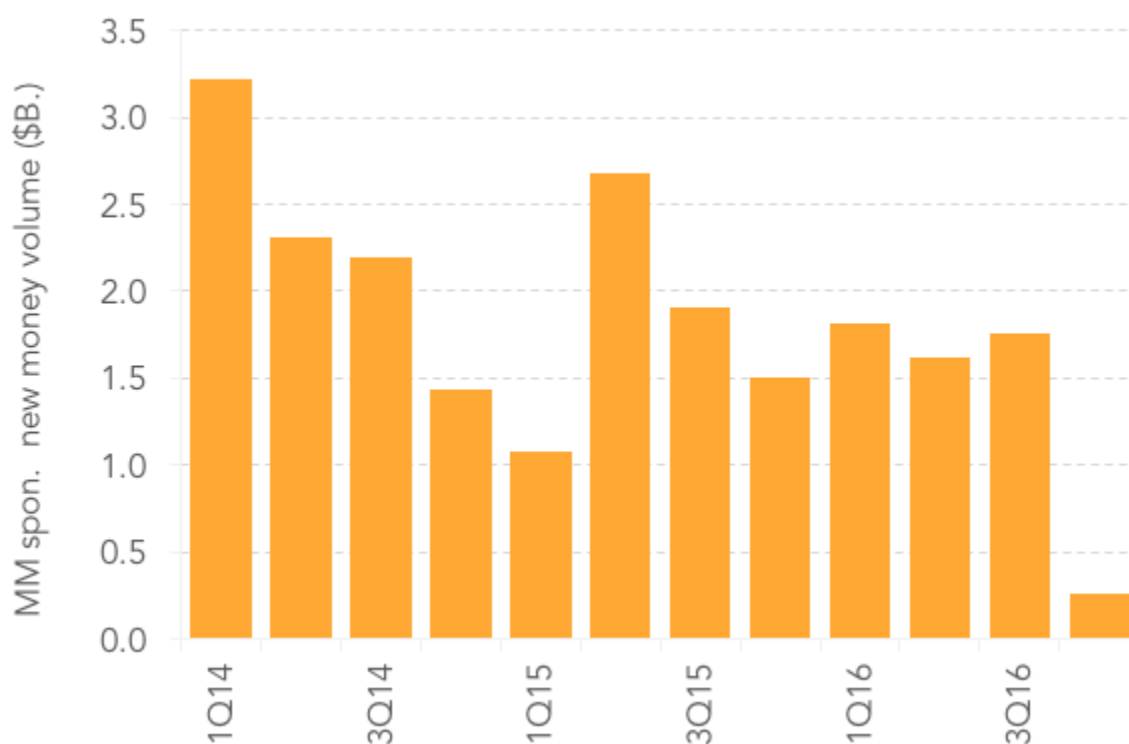


Adding Up

THE LEAD | November 1, 2016

Sponsored acquisition volume for platform companies has averaged less than \$2 billion for past five quarters

Middle market Add-on Volume



Source: Thomson Reuters LPC