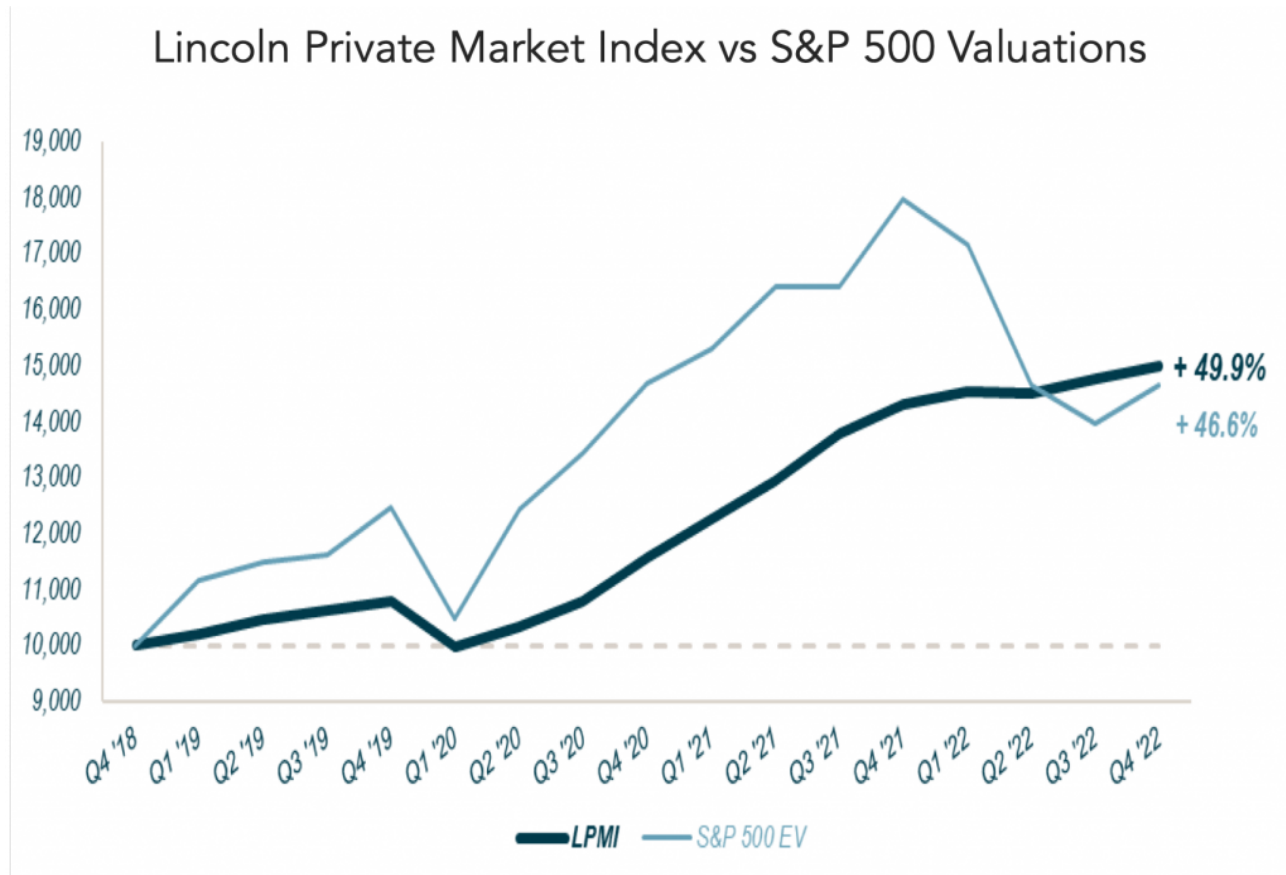


# Marks vs. Marks

THE LEAD | April 20, 2023

Public and private valuations have converged over time, after periods of divergence.



Source: Lincoln International

(Past performance is no guarantee of future results.)