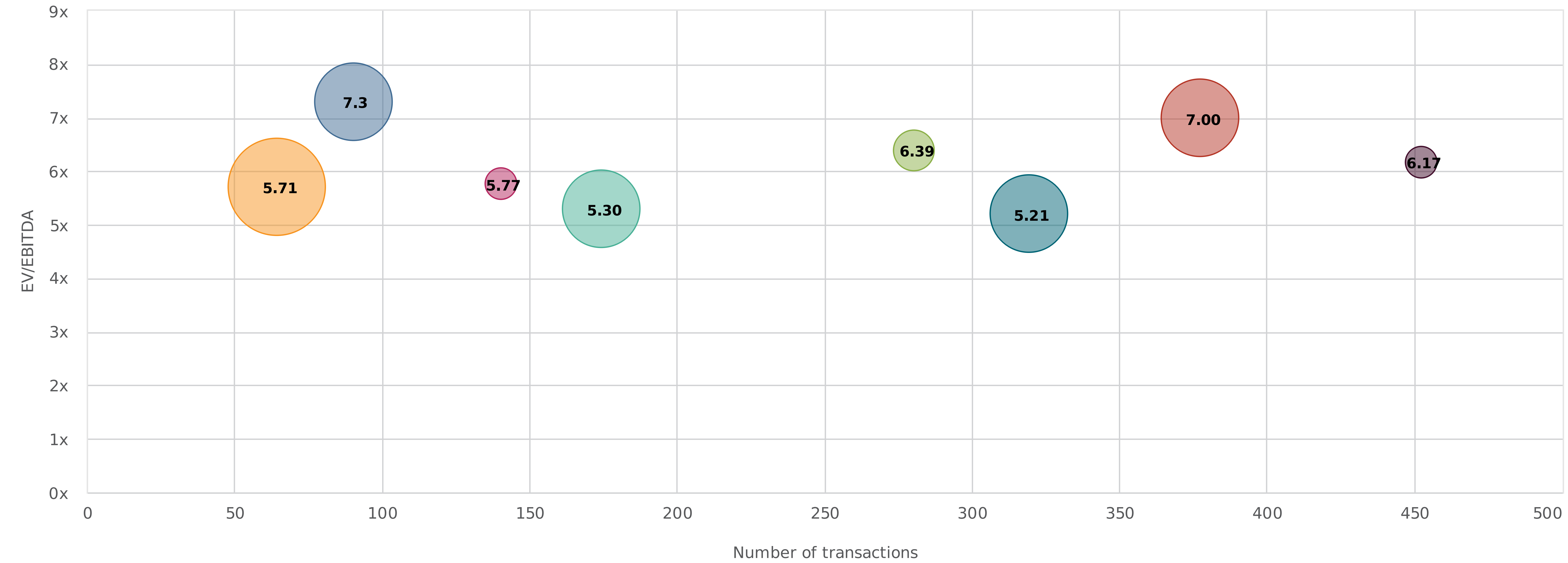


# Range of multiples across sectors is small

Deal multiples by sector (2006-2018)



- Telecommunication Services
- Consumer Discretionary
- Industrials
- Materials
- Information Technology
- Consumer Staples
- Healthcare
- Energy

SOURCE: S&P CAPITAL IQ, RISCURA