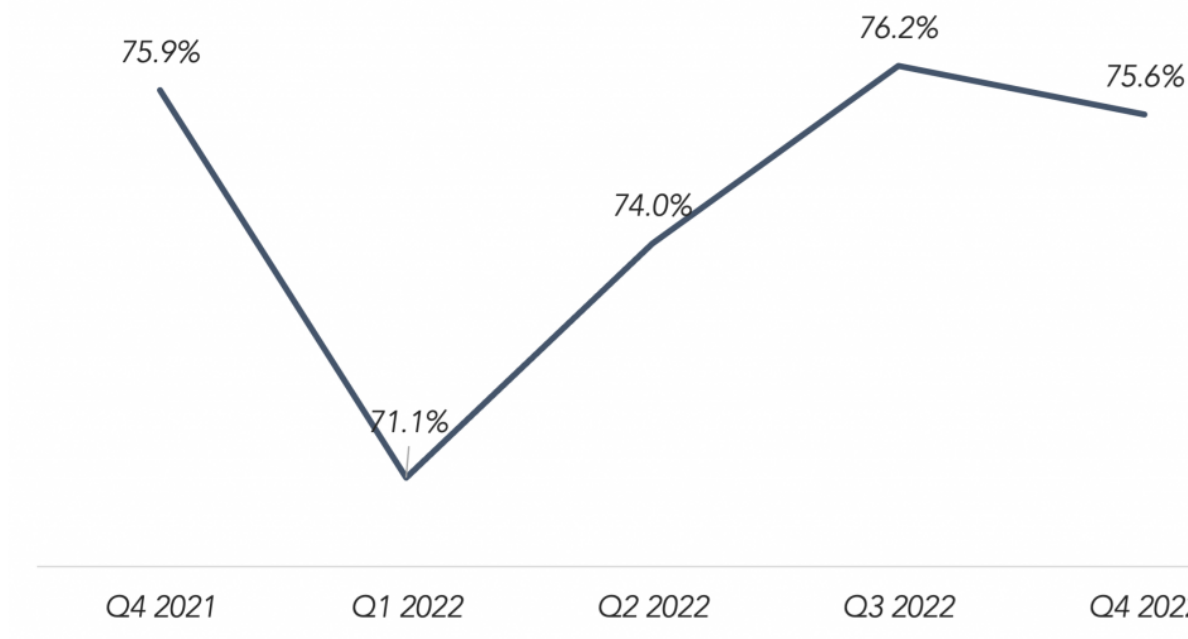


EBITDA With Benefits

THE LEAD | April 27, 2023

The share of middle market companies with Ebitda adjustments remains high.

Percentage of Companies Reporting
EBITDA Adjustments



Source: Lincoln International

(Past performance is no guarantee of future results.)