

COMPARABLES

Researching recent, comparable transactions helps facilitate valuation practices and gives a benchmark for future, related transactions.

THE PROCESS – From one of the most trusted and comprehensive resources online, our analysts pull transactions that fit your criteria. The more familiar you are of your needs, the more relevant our comps will be towards your efforts.

THE VALUE – Using this data we can **draw conclusions** from the market, **uncover acquisition trends**, and help guide your process in **evaluating a proper multiple** for your valuation needs.

EXAMPLE –

	Sample Size	Range	Mean	Median
MVIC/Net Sales	16	0.45 – 2.09	1.87	1.34
MVIC/Gross Profit	16	0.78 – 6.05	3.09	2.58
MVIC/EBIT	11	2.93 – 25.19	9.72	7.95
MVIC/EBITDA	10	3.29 – 15.82	7.70	7.00
MVIC/Discretionary Earnings	8	3.03 – 7.38	4.92	4.67

Comparable Transactions

Criteria: medical device contract mfg, previous five years, over \$3.0M net sales

TARGET						
Sale Date	Target Name	Business Description				
2/2/2011		Produces Skin Therapy Medical Devices				
9/1/2010		Manufacturing and Distribution of Heat/Cold Packs				
4/9/2010	Angel Systems	Produces Blood Monitoring Devices			C Corpora	
5/14/2012	Hemosphere, Inc.	A Medical Device Company, Vascular Access Device			S Corpora	
8/1/2014	MediSoft SA	Medical Equipment for Cardio-Respiratory Diagnostics Applications			C Corporation	3841
6/18/2010	Pulse Systems, LLC	OEM for Medical Supply and Equipment Manufacturers			LLC	3842
2/24/2012		Manufactures Products used in Trauma, Burn and Wound Treatment			C Corporation	3842
12/9/2011	M.C. Healthcare Products Inc.	Manufacturer of Medical Bed Frames and Related Products for the LTC Market			C Corporation	2599
10/3/2012	Drew Scientific, Inc.	Manufactures and Sells Analytical Instruments for Clinical and Veterinary Hematology			C Corporation	3841
8/17/2011	DNA Genotek Inc.	Develops and Markets Consumable Kits for the Collection of DNA Through Saliva			C Corporation	3841
3/18/2011	Femcare Group Ltd	Manufactures and Distributes Female Contraceptive Devices			C Corporation	3841
6/2/2014	First Aid Only, Inc.	Engaged in First Aid and Emergency Preparedness Kits			S Corporation	3842
11/14/2011	IZI Medical Products, LLC	Develops, Manufactures, and Sells Medical Products			LLC	3842
5/24/2011	Norian Corporation	Develops, Manufactures, and Markets Bone Repair Cement			C Corporation	3842
9/5/2014	Ellman International, Inc.	Manufactures Surgical Devices for Medical, Dental, and Veterinary Procedures			C Corporation	3841
8/1/2011	Byrne Medical, Inc.	Designs, Manufactures and Distributes Medical Devices			C Corporation	3841

THIS IS A SAMPLE!

Excel file with all comparables is attached with service

TARGET FINANCIAL INFORMATION							VALUATION MULTIPLES				
Net Sales	Net Income	Gross Profit	EBIT	EBITDA	Discretionary Earnings	MVIC	MVIC/Net Sales	MVIC/Gross Profit	MVIC/EBIT	MVIC/EBITDA	MVIC/Discretionary Earnings
\$ 4,558,820	\$ (9,880,249)	\$ 1,503,217	\$ (9,226,608)	\$ (8,646,386)		\$ 2,470,000	0.54	1.64			
\$ 4,800,000	\$ 900,000	\$ 3,500,000	\$ 1,210,000	\$ 1,260,000	\$ 1,560,000	\$ 6,600,000	1.38	1.89	5.45	5.24	4.23
\$ 4,931,680	\$ 1,740,569	\$ 3,168,569	\$ 1,740,569	\$ 1,740,569	\$ 1,850,000	\$ 7,000,000	1.42	2.21	4.02	4.02	3.78
\$ 5,250,977	\$ (2,528,034)	\$ 3,444,602	\$ (2,534,318)	\$ (2,435,114)		\$ 22,035,000	4.20	6.40			
\$ 6,268,000	\$ (103,000)	\$ 3,026,000	\$ (306,000)	\$ (100,000)		\$ 8,191,742	1.31	2.71			
\$ 9,246,756	\$ 933,733	\$ 3,945,778	\$ 1,573,438	\$ 2,809,339	\$ 3,050,000	\$ 9,254,000	1.00	2.35	5.88	3.29	3.03
\$ 9,531,000	\$ 2,777,000	\$ 6,632,000	\$ 3,182,000	\$ 3,213,000	\$ 4,401,000	\$ 26,200,000	2.75	3.95	8.23	8.15	5.95
\$ 12,309,151	\$ 151,271	\$ 4,118,853	\$ 2,684,976	\$ 1,658,798	\$ 1,900,000	\$ 9,692,000	0.79	2.35	3.61	5.84	5.10
\$ 12,984,994	\$ (1,000,253)	\$ 4,019,619	\$ (908,543)	\$ (457,833)		\$ 6,500,000	0.50	1.62			
\$ 14,288,511	\$ 435,774	\$ 11,930,018	\$ 6,517,989	\$ 5,987,634		\$ 51,799,000	3.63	4.34	7.95	8.65	
\$ 15,367,000	\$ (2,351,000)	\$ 10,658,000	\$ 1,631,000			\$ 41,084,000	2.67	3.85	25.19		
\$ 17,382,628	\$ 832,277	\$ 5,205,207	\$ 1,075,449	\$ 1,423,162	\$ 1,869,741	\$ 13,800,000	0.79	2.65	12.83	9.70	7.38
\$ 18,510,540	\$ 725,292	\$ 15,582,908	\$ 5,259,133	\$ 5,958,746		\$ 94,283,000	5.09	6.05	17.93	15.82	
\$ 21,758,483		\$ 8,584,102	\$ 7,348,428	\$ 5,684,982	\$ 5,985,000	\$ 21,555,949	0.99	2.51	2.93	3.79	3.60
\$ 29,254,000	\$ (8,033,000)	\$ 17,030,000	\$ (6,950,000)	\$ (4,722,000)		\$ 13,235,000	0.45	0.78			
\$ 34,292,589	\$ 6,898,143	\$ 21,991,251	\$ 6,867,148	\$ 7,634,092	\$ 15,485,000	\$ 100,640,000	2.93	4.58	14.66	13.18	6.50