

up to
\$10m

Disclosed values up to \$10 million

Based on Number of Deals (Top Ranked M&A Firms and Ties)

FINANCIAL ADVISOR	RANK
Generational Group	1
Pendo Advisors LLC	2
PricewaterhouseCoopers	3
CIBC World Markets Inc	3*
Roth Capital Partners Inc	3*
Mizuho Financial Group	3*
Stifel/KBW	3*
Stout	3*
AGC Partners	3*
Hyde Park Capital Advisors LLC	3*

up to
\$50m

Undisclosed values and values up to \$50 million

Based on Number of Deals (Top Ranked M&A Firms and Ties)

FINANCIAL ADVISOR	RANK
Houlihan Lokey	1
Generational Group	2
Lincoln International	3
Raymond James Financial	4
Jefferies LLC	5
William Blair & Co	6
Piper Jaffray Cos	7
Stifel/KBW	8
Stout	9
Evercore Partners	10

up to
\$25m

Disclosed values up to \$25 million

Based on Number of Deals (Top Ranked M&A Firms and Ties)

FINANCIAL ADVISOR	RANK
Generational Group	1
Pendo Advisors LLC	2
Chartwell Financial Advisory	3
Stifel/KBW	3*
Sandler O'Neill Partners	5
Roth Capital Partners Inc	6
Fig Partners LLC	6*
Piper Jaffray Cos	6*
JP Morgan	9
MTS Health Partners LP	9*

up to
\$100m

Undisclosed values and values up to \$100 million

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Evercore Partners	9
Stout	10

The rankings on this page were for the period January 1, 2019 through December 31, 2019, **relying solely upon data compiled by Refinitiv (formerly Thomson Reuters) utilizing Refinitiv software**. Refinitiv provides this data but does not publish rankings in their standard league tables for transaction values up to \$10M and up to \$25M.

* Denotes a tie

The rankings on this page are for the period January 1, 2019 through December 31, 2019 and are based on Refinitiv (formerly Thomson Reuters) North American Target Small-Cap Rankings for transaction values up to US \$50M and up to US \$100M. These rankings reflect Refinitiv "standard league table" criteria. www.refinitiv.com

* Denotes a tie