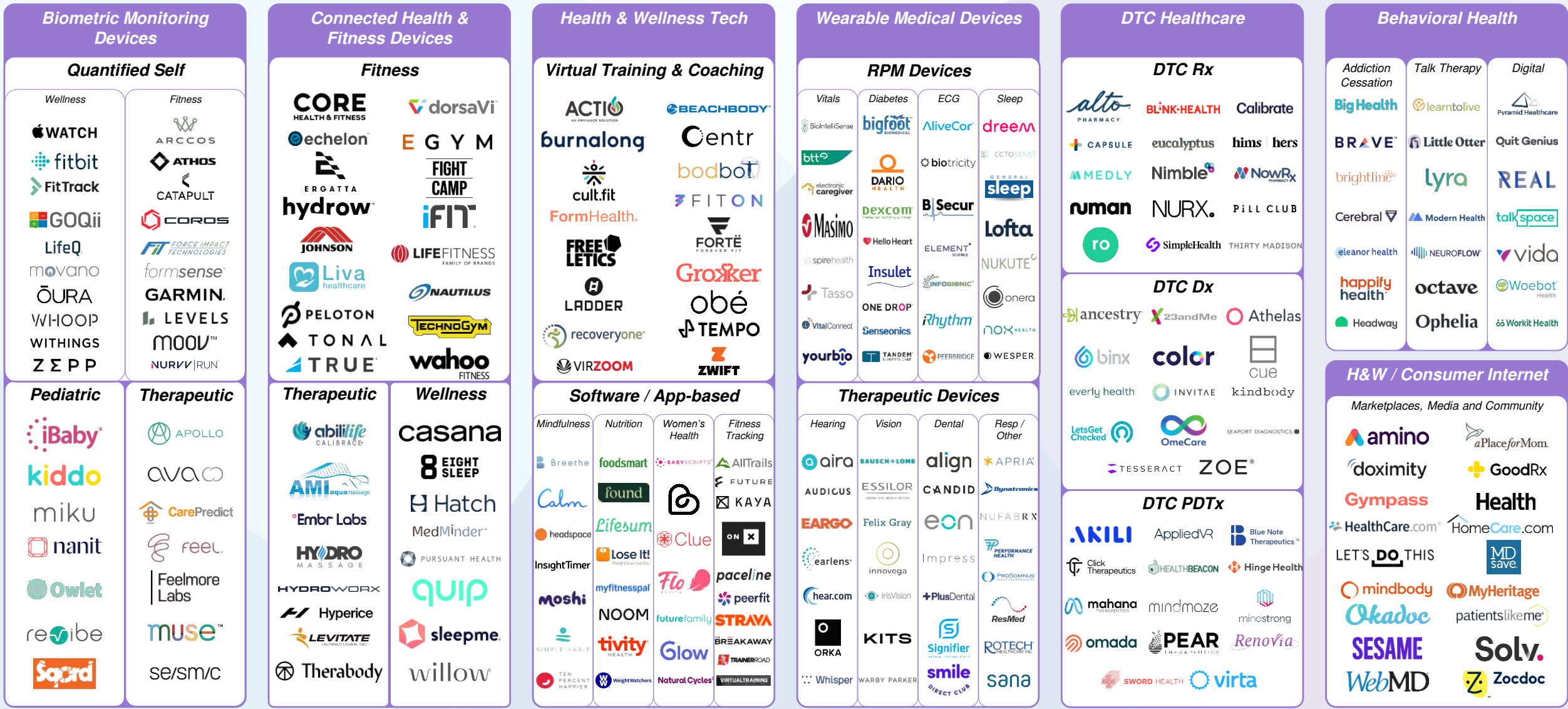


CONSUMER HEALTHTECH

2022 Mid-Year Market Report

COVERAGE ACROSS THE CONSUMER HEALTHTECH UNIVERSE



2022 MID-YEAR MARKET REPORT

Section

A

2022 MID-YEAR INDICATORS

Section

B

FINANCING ACTIVITY

Section

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M&A ACTIVITY

Section

D

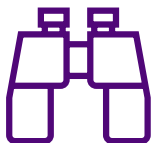
PUBLIC COMPANY OPERATING & VALUATION UPDATE

January February March April May June July August September October November December



2022 MID-YEAR INDICATORS

Consumer Healthtech had a mixed return in 1H 2022 – while operationally, many companies continued to perform with double digit growth in Revenue and Gross Profit \$, macroeconomic headwinds coupled with investor focus on valuations pushed financings and stock prices lower



Operational Indicators

Notwithstanding certain outliers, **sound fundamental performance** for many industry participants points to continued growth of the category

+17%

Revenue Growth
2022E vs. 2021A

+11%

Gross Profit \$
2022E vs. 2021A



Financing Indicators

Following unprecedented expansion in 2021, transaction volume and capital raised declined in 1H 2022 with **investors focused on valuation and profitability**

(24%)

Transaction Volume
1H YoY

(51%)

Capital Raised
1H YoY



M&A Indicators

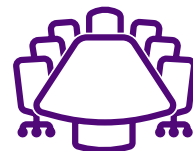
Exit velocity increased as companies sought liquidity events amidst worsening economic conditions and depressed capital raising environment

+32%

Transaction Volume
1H YoY

+78%

Transaction Volume
1H HoH



Public Comp Indicators

Stock prices and valuations fell across Consumer Healthtech with select companies demonstrating growth. Following several IPOs / deSPAC in 2021, 1H 2022 saw **1 new public company**

(51%)

Stock Price Return
Median 1H 2022

(35%)










Stock Price Return
Market Cap Weighted
1H 2022




















FINANCING ACTIVITY

1H 2022 saw a slowdown in financing activity across most Consumer Healthtech subcategories with Wearable RPM devices the lone exception

Summary Financing Activity

	Total Transactions			Total Capital Raised (\$M)		
	1H 22	YoY	HoH	1H 22	YoY	HoH
 Biometric Monitoring Devices	9	▼ (25%) ▲ 29%		\$148	▼ (31%) ▼ (44%)	
 Connected Health & Fitness Devices	7	▼ (42%) ▼ (22%)		460	▼ (42%) ▲ 10%	
 Health & Wellness Tech	23	— (4%) ▲ 21%		767	▼ (54%) ▲ 21%	
 Wearable Therapeutic Devices	4	▼ (33%) ▼ (56%)		42	▼ (77%) ▼ (85%)	
 Wearable RPM Devices	14	▲ 75% — --		329	▲ 120% ▼ (48%)	
 DTC Rx	5	▼ (38%) ▼ (17%)		427	▼ (57%) ▲ 28%	
 DTC Dx	7	▼ (42%) ▲ 17%		188	▼ (83%) ▲ 46%	
 DTC PDTx	6	▼ (40%) ▼ (40%)		439	▼ (49%) ▼ (57%)	
 Behavioral Health	13	▼ (46%) — 8%		683	▼ (42%) ▼ (23%)	
Total	88	▼ (24%) — (4%)		\$3,490	▼ (51%) ▼ (24%)	

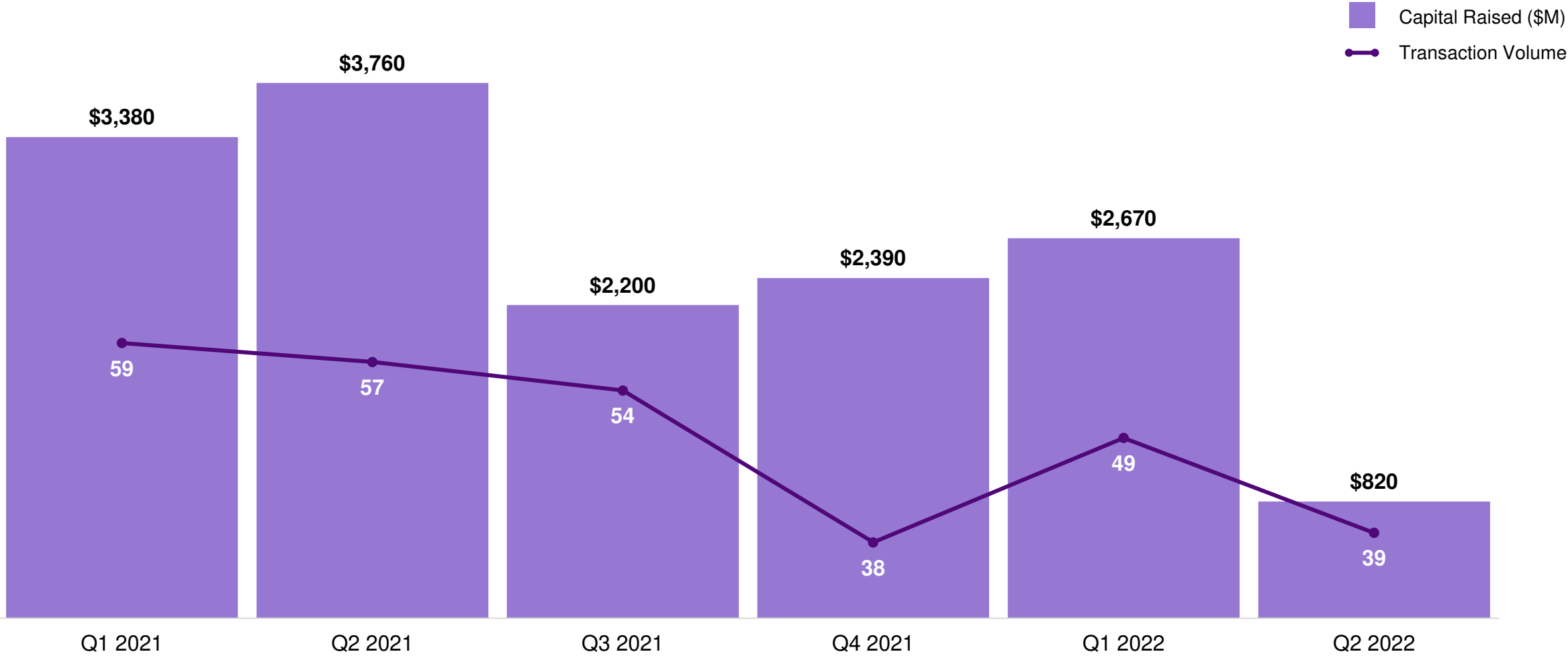
Selected Transactions

Category	Company	Lead Investor	Raise (\$M)
	iFIT	 CATTERTON	\$335
	<i>alto</i>	 SoftBank Vision Fund	\$200
	 omada	 Fidelity INVESTMENTS	\$192
	 ro	SHAW SPRING PARTNERS	\$150
	<i>brightline</i>	KKR	\$105
	 Beta Bionics™	SOLEUS CAPITAL	\$57
	hydrow	 CONSTITUTION Capital Partners	\$55
	 FITON	 Delta-v Capital	\$40



FINANCING ACTIVITY

The negative trend in Consumer Healthtech financing activity was most acute in Q2 2022 amidst a challenging macroeconomic and equity market environment





M&A ACTIVITY

Exit velocity increased as companies sought liquidity events amidst worsening economic conditions and depressed capital raising environment

Summary M&A Activity

	Total Transactions				
	1H 22	1H 21	YoY	2H 21	HoH
Biometric Monitoring Devices	--	2	▼ (99%)	1	▼ (99%)
Connected Health & Fitness Devices	5	3	▲ 67%	1	▲ 400%
Health & Wellness Tech	20	8	▲ 150%	13	▲ 54%
Wearable Therapeutic Devices	4	--	▲ 100%	--	▲ 100%
Wearable RPM Devices	--	4	▼ (99%)	2	▼ (99%)
DTC Rx	3	2	▲ 50%	1	▲ 200%
DTC Dx	2	3	▼ (33%)	1	▲ 100%
DTC PDTx	1	4	▼ (75%)	1	— --
Behavioral Health	6	5	▲ 20%	3	▲ 100%
Total	41	31	▲ 32%	23	▲ 78%

Selected Transactions

	Category	Acquiror	Target	Ent. Value
		STONE POINT CAPITAL	tivity HEALTH	\$1,939
		Masimo	SOUND UNITED	\$1,025
		vera WHOLE HEALTH	Castlight	\$304
		Lakeshore Acquisition I SPAC	PROSOMNUS SLEEP TECHNOLOGIES	\$168
		straumann	PlusDental	\$138
		WITHINGS	fit	ND
		THIRTY MADISON	NURX.	ND
		HIGHPOST CAPITAL	Centr	ND

Source: Publicly available research.

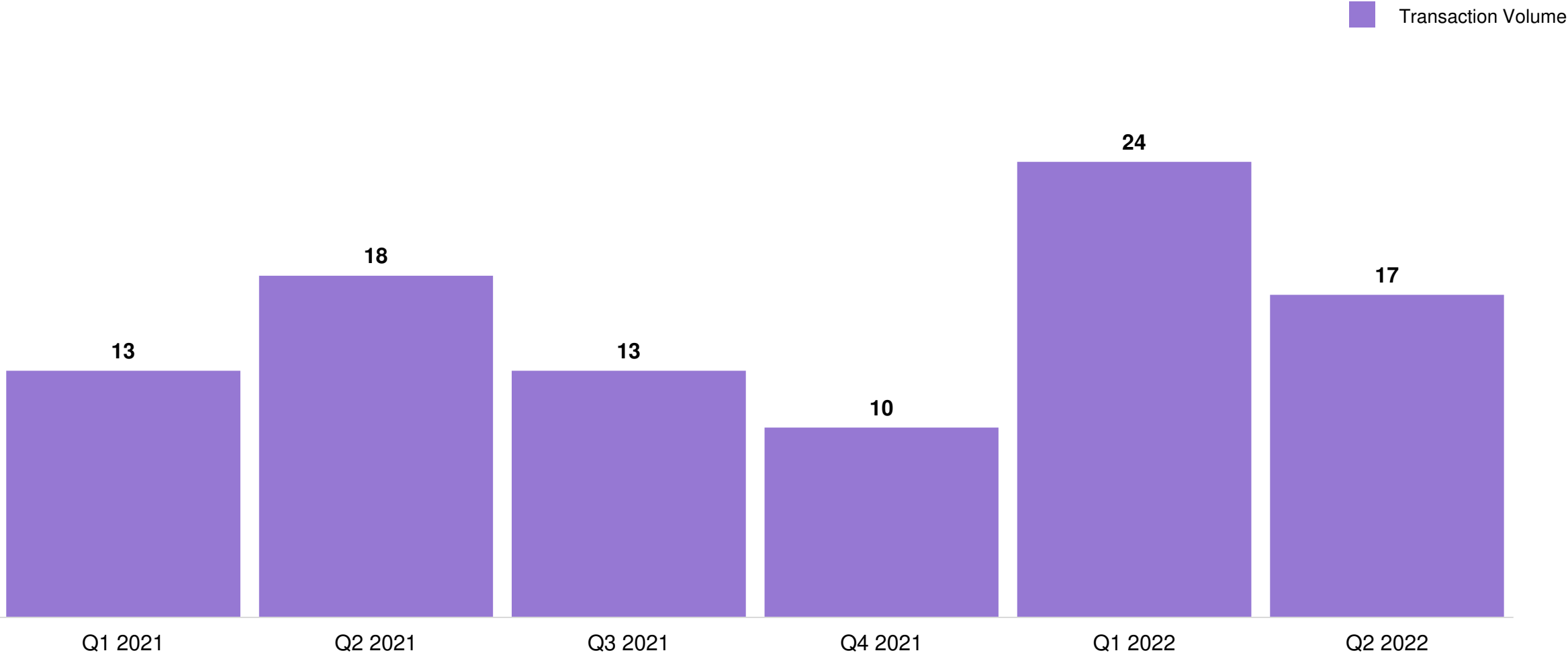
Note: YoY represents Year over Year growth (vs. 1H 21). HoH represents Half over Half growth (vs. 2H 21). Solomon Partners logo indicates that Solomon or a Natixis-affiliate organization advised on the transaction.

Private and Confidential



M&A ACTIVITY

Largest uptick in M&A occurred in Q1 2022 ahead of equity market dislocation

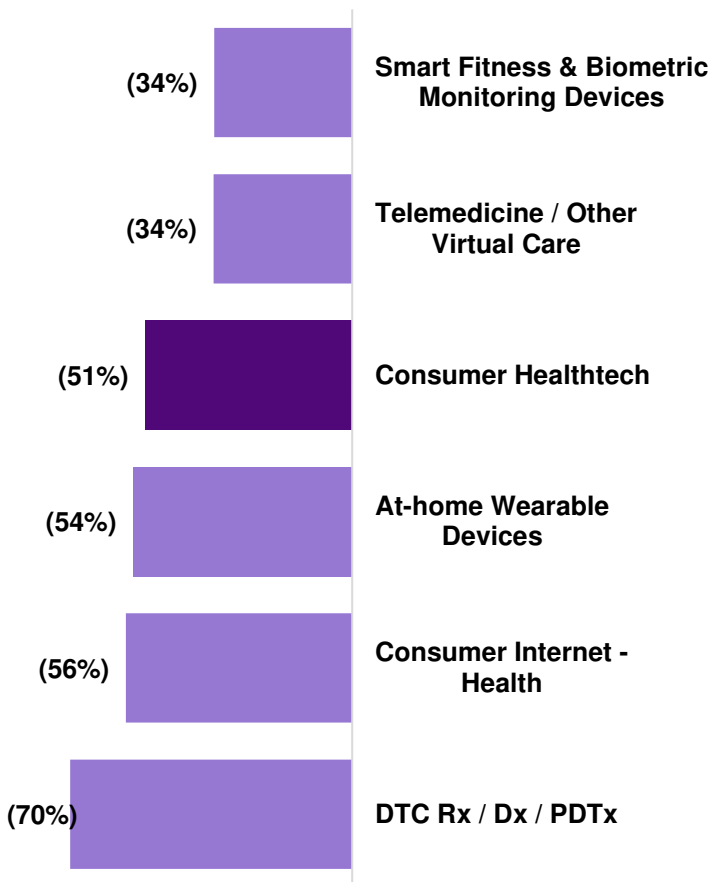




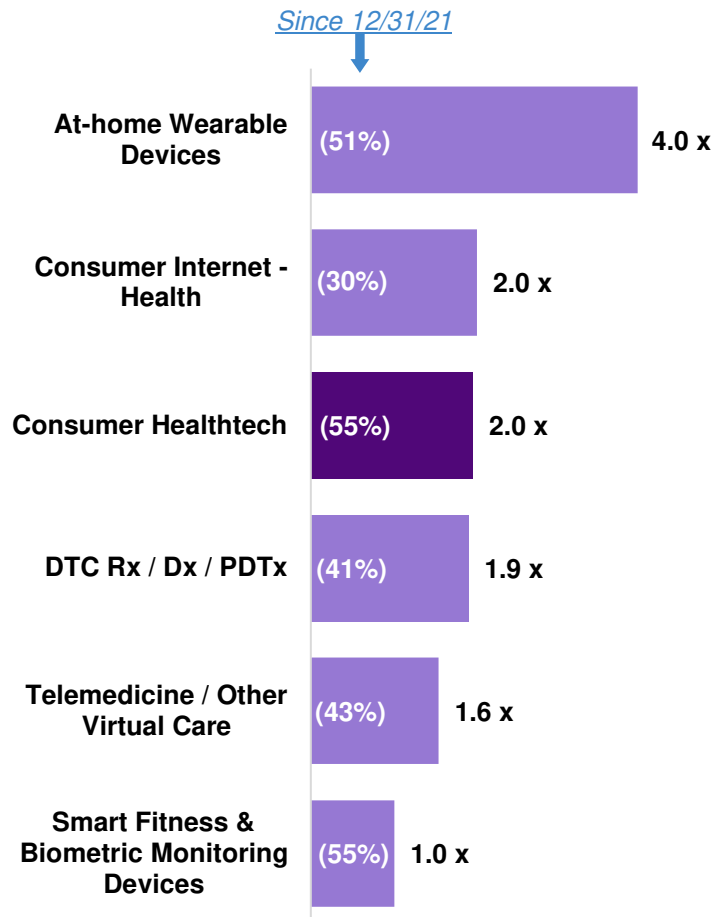
PUBLIC COMPANY OPERATING & VALUATION UPDATE

Stock prices and valuations fell across Consumer Healthtech...

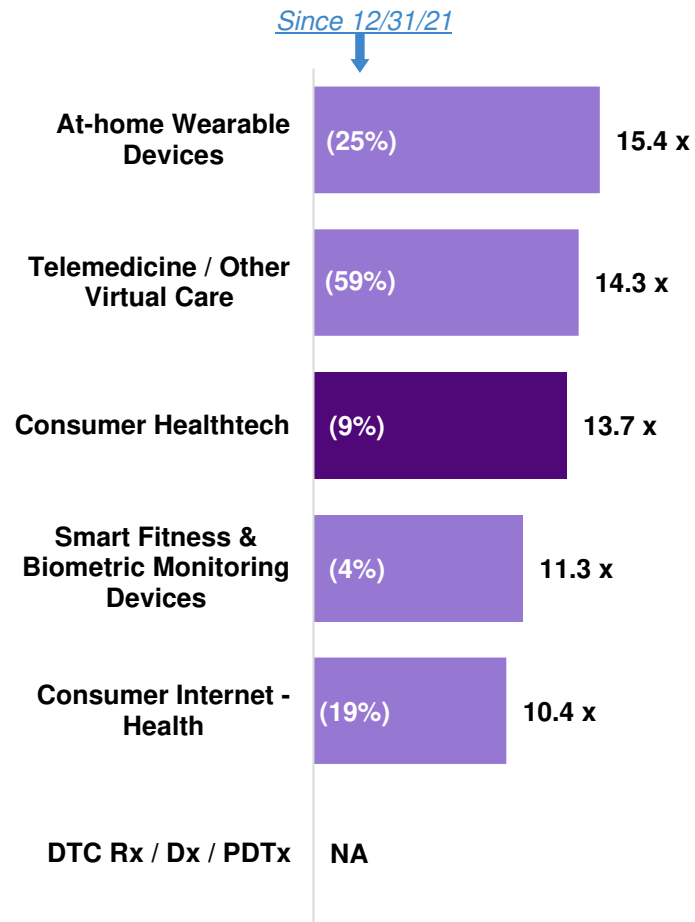
2022 YTD Stock Price Return



EV / CY2022 Revenue



EV / CY2022 EBITDA

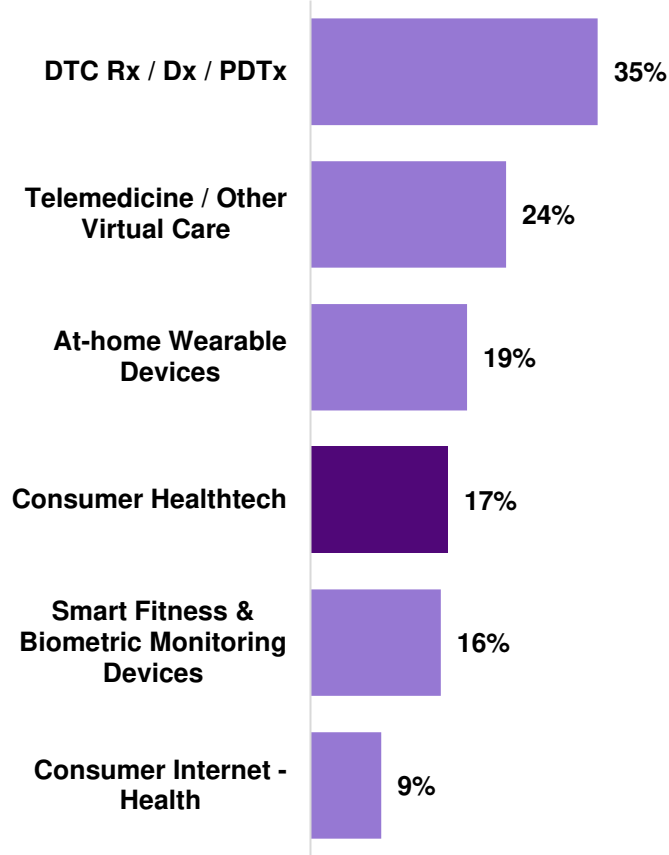




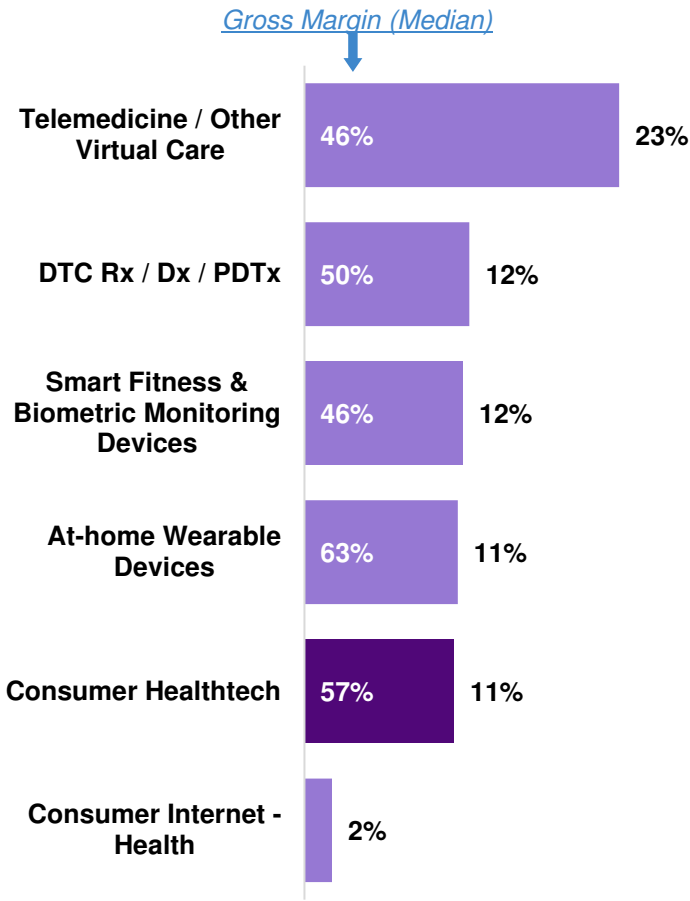
PUBLIC COMPANY OPERATING & VALUATION UPDATE

...However, robust growth in Revenue, Gross Profit and EBITDA indicate continued operational strengths

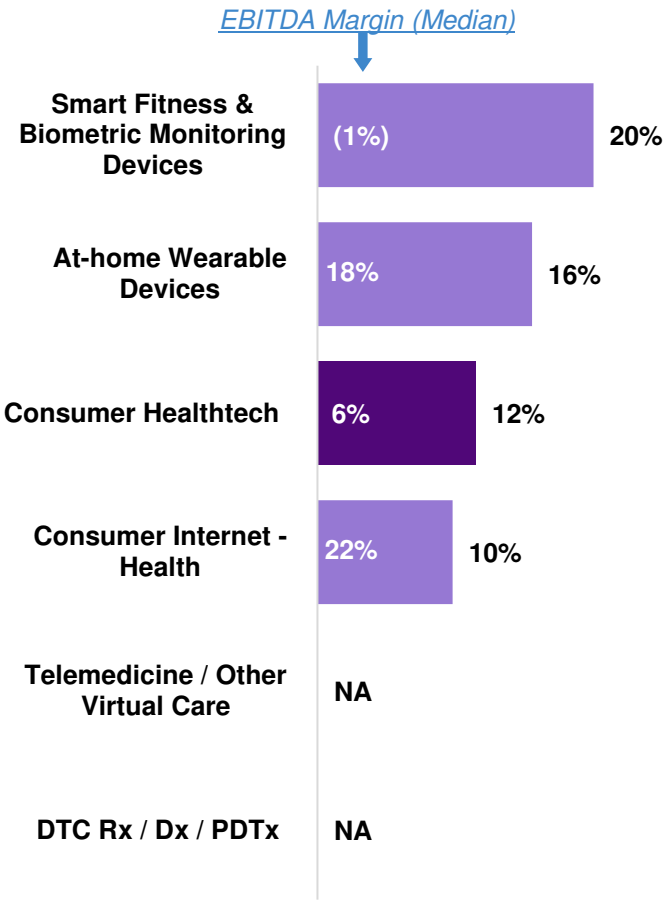
2022E Revenue Growth (Median)



2022E Gross Profit \$ Growth (Cumul.)



2022E EBITDA \$ Growth (Cumul.)





PUBLIC COMPANY OPERATING & VALUATION UPDATE

Company Name	Price	Stock Price Performance					Equity Value	Enterprise Value	Revenue	% Rev Growth		EV / Revenue		Gross Margin		EV / EBITDA	
	6/30/22	1-Mo	3-Mo	6-Mo	LTM	2Yr Max			CY2022	CY2022	CY2023	CY2022	CY2023	CY2022	CY2023	CY2022	CY2023
At-home Wearable Devices																	
Align Technology	\$236.67	(17%)	(46%)	(64%)	(61%)	(68%)	\$18,651	\$17,530	\$4,197	6%	19%	4.2 x	3.5 x	73%	74%	15.4 x	12.5 x
Bausch+Lomb	15.24	(14%)	IPO	IPO	IPO	IPO	5,334	7,500	3,779	0%	5%	2.0 x	1.9 x	61%	61%	9.9 x	9.0 x
DarioHealth	6.14	(10%)	3%	(52%)	(71%)	(80%)	135	79	34	66%	34%	2.3 x	1.7 x	57%	60%	NM	NM
DexCom	74.53	3%	(43%)	(45%)	(30%)	(54%)	29,253	28,593	2,921	19%	20%	9.8 x	8.1 x	65%	66%	41.0 x	32.3 x
EssilorLuxottica	149.38	(6%)	(16%)	(24%)	(8%)	(26%)	65,667	76,678	24,536	18%	6%	3.1 x	3.0 x	63%	63%	13.0 x	12.0 x
Insulet Corp	217.94	(7%)	(17%)	(19%)	(21%)	(32%)	15,112	15,818	1,231	12%	21%	12.8 x	10.6 x	68%	68%	NM	NM
iRhythm Technologies	108.03	(23%)	(29%)	(8%)	63%	(60%)	3,218	3,044	418	30%	19%	7.3 x	6.1 x	69%	71%	NM	NM
Masimo	130.67	(9%)	(16%)	(56%)	(46%)	(57%)	7,253	6,533	2,038	64%	21%	3.2 x	2.7 x	56%	55%	15.1 x	12.9 x
Senseonics	1.03	(11%)	(46%)	(63%)	(73%)	(80%)	477	399	18	30%	91%	22.4 x	11.7 x	34%	7%	NA	NA
SmileDirectClub	1.04	(29%)	(61%)	(57%)	(88%)	(93%)	126	364	615	(4%)	16%	0.6 x	0.5 x	73%	74%	NM	NM
Sonova	318.36	(13%)	(21%)	(15%)	(13%)	(24%)	19,448	20,386	2,769	(19%)	61%	7.4 x	4.6 x	72%	73%	18.8 x	15.6 x
Tandem Diabetes	59.19	(16%)	(49%)	(61%)	(39%)	(61%)	3,786	3,432	858	22%	21%	4.0 x	3.3 x	54%	56%	NM	43.2 x
Warby Parker	11.26	(36%)	(69%)	(76%)	IPO	IPO	1,294	1,064	653	21%	25%	1.6 x	1.3 x	59%	59%	28.0 x	17.1 x
	Mean	(15%)	(34%)	(45%)	(35%)	(58%)				21%	28%	6.2 x	4.5 x	62%	61%	20.2 x	19.3 x
	Median	(13%)	(36%)	(54%)	(39%)	(60%)				19%	21%	4.0 x	3.3 x	63%	63%	15.4 x	14.2 x
Smart Fitness & Biometric Monitoring Devices																	
Catapult Sports	\$0.57	(13%)	(43%)	(46%)	(59%)	(65%)	\$128	\$107	\$104	66%	0%	1.0 x	1.0 x	76%	77%	NM	NM
Garmin	98.25	(7%)	(18%)	(28%)	(32%)	(45%)	18,975	15,943	5,486	10%	7%	2.9 x	2.7 x	58%	58%	11.3 x	10.0 x
Johnson Health Tech	1.83	1%	(1%)	(3%)	(35%)	(46%)	554	1,052	1,210	17%	NA	0.9 x	NA	46%	NA	NA	NA
Owlet	1.70	(62%)	(61%)	(34%)	(83%)	(84%)	193	142	119	56%	88%	1.2 x	0.6 x	43%	46%	NM	NM
Peloton	9.18	(37%)	(68%)	(75%)	(93%)	(95%)	3,097	3,073	3,460	(16%)	3%	0.9 x	0.9 x	37%	40%	NM	NM
Technogym	6.50	(14%)	(16%)	(26%)	(42%)	(48%)	1,309	1,210	742	16%	14%	1.6 x	1.4 x	67%	67%	9.0 x	7.5 x
Zepp Health	1.85	(10%)	(36%)	(63%)	(84%)	(91%)	464	512	921	(1%)	15%	0.6 x	0.5 x	22%	24%	15.9 x	6.3 x
	Mean	(20%)	(35%)	(40%)	(61%)	(67%)				21%	21%	1.3 x	1.2 x	50%	52%	12.1 x	7.9 x
	Median	(13%)	(36%)	(34%)	(59%)	(65%)				16%	11%	1.0 x	0.9 x	46%	52%	11.3 x	7.5 x



PUBLIC COMPANY OPERATING & VALUATION UPDATE

Company Name	Price	Stock Price Performance					Equity Value	Enterprise Value	Revenue	% Rev Growth		EV / Revenue		Gross Margin		EV / EBITDA	
	6/30/22	1-Mo	3-Mo	6-Mo	LTM	2Yr Max			CY2022	CY2022	CY2023	CY2022	CY2023	CY2022	CY2023	CY2022	CY2023
Consumer Internet - Health																	
Beachbody	\$1.20	(44%)	(46%)	(50%)	(88%)	(92%)	\$373	\$306	\$769	(12%)	6%	0.4 x	0.4 x	57%	64%	NM	NM
Doximity	34.82	(2%)	(33%)	(32%)	(40%)	(66%)	6,737	5,939	412	30%	33%	14.4 x	10.9 x	89%	89%	35.6 x	25.0 x
GoodRx	5.92	(27%)	(69%)	(82%)	(84%)	(90%)	2,347	2,163	824	11%	21%	2.6 x	2.2 x	93%	93%	10.4 x	7.7 x
Sharecare	1.58	(44%)	(52%)	(67%)	(83%)	(87%)	556	363	476	15%	16%	0.8 x	0.7 x	50%	53%	11.8 x	6.0 x
WW International	6.39	(8%)	(38%)	(62%)	(82%)	(84%)	449	1,744	1,109	(9%)	1%	1.6 x	1.6 x	61%	61%	8.4 x	8.0 x
Ziff Davis	74.53	(4%)	(25%)	(33%)	(46%)	(49%)	3,525	3,781	1,515	7%	8%	2.5 x	2.3 x	86%	87%	6.9 x	6.3 x
	Mean	(21%)	(44%)	(54%)	(71%)	(78%)				7%	14%	3.7 x	3.0 x	73%	74%	14.6 x	10.6 x
	Median	(18%)	(42%)	(56%)	(83%)	(86%)				9%	12%	2.0 x	1.9 x	74%	75%	10.4 x	7.7 x
DTC Rx / Dx / PDTx																	
23andMe	\$2.48	(13%)	(36%)	(64%)	(79%)	(86%)	\$1,114	\$561	\$291	16%	(7%)	1.9 x	2.1 x	50%	NA	NM	NM
Cue Health	3.20	(42%)	(51%)	(75%)	IPO	IPO	472	51	426	(31%)	4%	0.1 x	0.1 x	43%	42%	NM	NM
Hims & Hers	4.53	11%	(15%)	(29%)	(58%)	(81%)	933	730	422	60%	23%	1.7 x	1.4 x	74%	75%	NM	NM
Invitae	2.44	(39%)	(71%)	(84%)	(93%)	(96%)	559	1,279	622	35%	36%	2.1 x	1.5 x	40%	44%	NM	NM
Pear Therapeutics	1.54	(61%)	(70%)	(70%)	(84%)	(85%)	213	102	21	398%	321%	4.8 x	1.1 x	57%	61%	NM	NM
	Mean	(29%)	(49%)	(64%)	(79%)	(87%)				96%	75%	2.1 x	1.2 x	53%	56%	NA	NA
	Median	(39%)	(51%)	(70%)	(82%)	(85%)				35%	23%	1.9 x	1.4 x	50%	53%	NA	NA



PUBLIC COMPANY OPERATING & VALUATION UPDATE

Company Name	Price	Stock Price Performance					Equity Value	Enterprise Value	Revenue	% Rev Growth		EV / Revenue		Gross Margin		EV / EBITDA	
	6/30/22	1-Mo	3-Mo	6-Mo	LTM	2Yr Max			CY2022	CY2022	CY2023	CY2022	CY2023	CY2022	CY2023	CY2022	CY2023
Telemedicine / Other Virtual Care																	
American Well	\$4.32	12%	2%	(29%)	(66%)	(90%)	\$1,150	\$497	\$278	10%	16%	1.8 x	1.5 x	42%	45%	NM	NM
Babylon	0.98	(7%)	(75%)	(84%)	(90%)	(92%)	409	422	1,078	234%	41%	0.4 x	0.3 x	5%	8%	NM	NM
DocGo	7.14	(5%)	(23%)	(21%)	(28%)	(34%)	718	550	410	29%	16%	1.3 x	1.2 x	35%	37%	14.3 x	10.4 x
Talkspace	1.70	21%	(2%)	(14%)	(80%)	(86%)	264	80	126	11%	28%	0.6 x	0.5 x	50%	53%	NM	NM
Teladoc	33.21	(7%)	(55%)	(65%)	(80%)	(89%)	5,353	6,068	2,430	20%	20%	2.5 x	2.1 x	67%	68%	24.5 x	18.7 x
WELL Health	2.38	(25%)	(38%)	(39%)	(65%)	(67%)	530	863	410	75%	10%	2.1 x	1.9 x	54%	54%	11.3 x	9.6 x
	Mean	(2%)	(32%)	(42%)	(68%)	(76%)				63%	22%	1.5 x	1.2 x	42%	44%	16.7 x	12.9 x
	Median	(6%)	(30%)	(34%)	(73%)	(87%)				24%	18%	1.6 x	1.4 x	46%	49%	14.3 x	10.4 x
Consumer Healthtech	Mean	(17%)	(37%)	(48%)	(58%)	(70%)				36%	30%	3.6 x	2.7 x	57%	58%	16.7 x	14.2 x
37 Companies	Median	(13%)	(38%)	(51%)	(65%)	(80%)				17%	19%	2.0 x	1.6 x	57%	61%	13.7 x	10.4 x



PUBLIC COMPANY OPERATING & VALUATION UPDATE

3 companies are awaiting public listing or deSPAC; Micro-Cap stocks continue to be challenged by selling pressure

Company Name	Price	Stock Price Performance					Equity Value	Enterprise Value	Revenue	% Rev Growth		EV / Revenue		Gross Margin		EV / EBITDA	
	6/30/22	1-Mo	3-Mo	6-Mo	LTM	2Yr Max			CY2022	CY2022	CY2023	CY2022	CY2023	CY2022	CY2023	CY2022	CY2023
<u>Micro-Cap (Defined as Market Cap and Enterprise Value <\$100m)</u>																	
<i>At-home Wearable Devices</i>																	
Biotricity	1.77	74%	(26%)	(59%)	(44%)	(62%)	\$91	\$87	\$15	125%	198%	5.8 x	1.9 x	57%	62%	NM	NM
Dynatronics	0.61	(14%)	(18%)	(39%)	(49%)	(62%)	11	19	45	(3%)	9%	0.4 x	0.4 x	27%	29%	NA	NA
Eargo	0.75	(42%)	(86%)	(85%)	(98%)	(99%)	30	(44)	119	272%	31%	NM	NM	71%	68%	2.5 x	NM
Kits Eyecare	1.71	8%	(15%)	(21%)	(70%)	(76%)	53	56	83	30%	17%	0.7 x	0.6 x	32%	34%	31.5 x	11.1 x
SomnoMed	0.83	(20%)	(38%)	(49%)	(45%)	(54%)	69	63	53	18%	17%	1.2 x	1.0 x	NA	NA	20.5 x	8.5 x
Vivos Therapeutics	1.29	(31%)	(51%)	(46%)	(74%)	(87%)	30	12	16	(4%)	40%	0.7 x	0.5 x	73%	75%	NA	NA
<i>Smart Fitness & Biometric Monitoring Devices</i>																	
Movano	2.39	3%	(14%)	(29%)	(53%)	(64%)	78	51	NA	NA	NA	NA	NA	NA	NA	NA	NA
Nautilus	1.75	(20%)	(58%)	(73%)	(90%)	(94%)	55	72	402	(36%)	8%	0.2 x	0.2 x	26%	33%	NM	NM
<i>DTC Rx / Dx / PDTx</i>																	
HealthBeacon	4.81	15%	(5%)	(26%)	IPO	IPO	82	54	11	397%	127%	4.7 x	2.1 x	43%	60%	NM	10.4 x
LifeMD	2.04	(11%)	(42%)	(50%)	(83%)	(93%)	63	41	134	44%	24%	0.3 x	0.2 x	82%	81%	NM	4.7 x

S-1 Filed	S-1 Filed	Category
Rotech Healthcare	7/6/21	At-home Wearable Devices
Pending SPAC	Signed	Category
Akili Therapeutics	1/26/22	DTC Rx / Dx / PDTx
ProSomnus	5/10/22	At-home Wearable Devices

\$1,000
\$199

\$600
\$168

A person is shown from the waist up, running. They are wearing a dark grey tank top and black leggings. On their left wrist, they wear a black smartwatch with a red heart icon on the screen. The watch is surrounded by concentric white circles, suggesting a signal or data transmission. The background is a blurred outdoor scene with trees and a path. Overlaid on the image are various white digital graphics: a network of lines and nodes on the left, a dashed circle around the watch, a line graph on the right, and a dashed line with a square at the bottom left. The overall color palette is purple and blue.

SOLOMON PARTNERS CONSUMER HEALHTECH COVERAGE

ABOUT SOLOMON PARTNERS



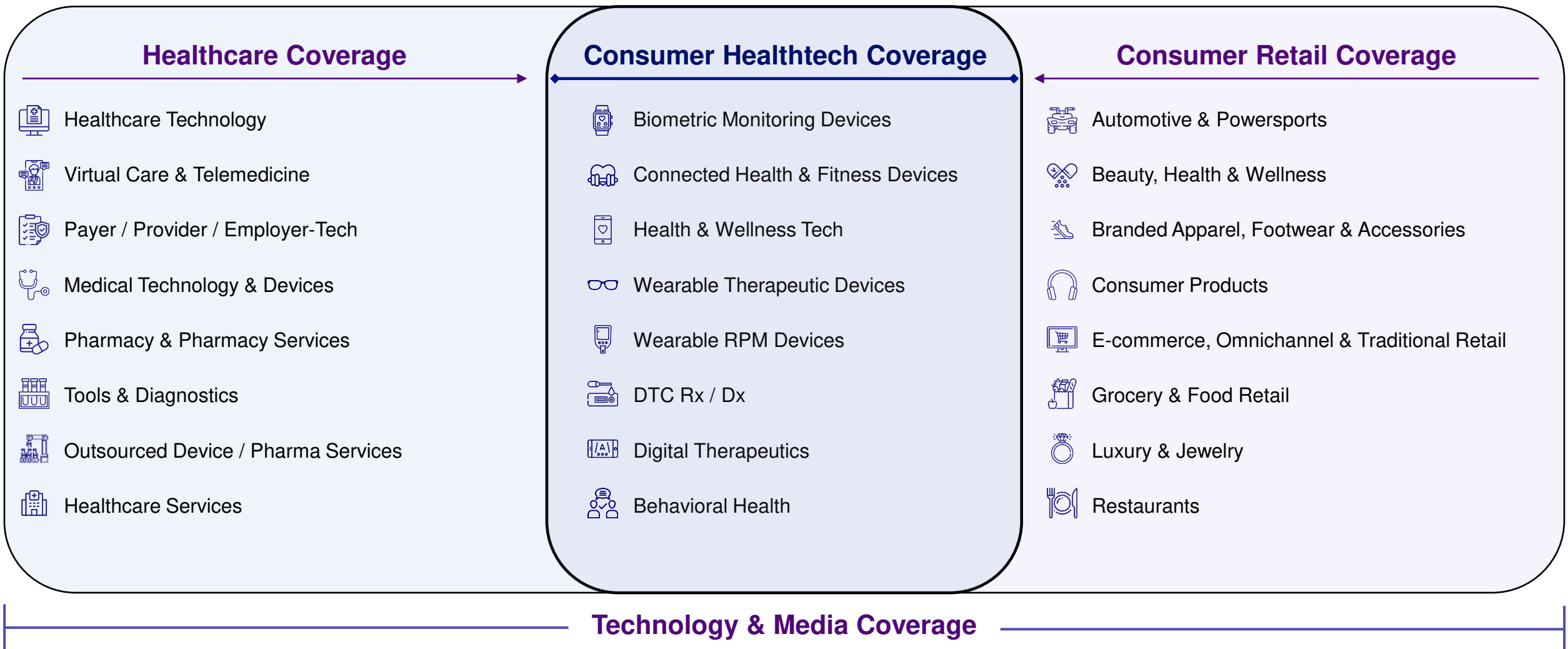
Solomon Partners (“Solomon”) is an independently operated investment bank with proprietary access to global financing capabilities and international coverage through our parent company, Natixis

- Founded in 1989, we are a leading financial advisory firm with a legacy as one of the first independent investment banks
- We offer unmatched industry knowledge in the sectors we cover, providing comprehensive strategic solutions tailored to generate long-term shareholder value
- We offer the experience of a boutique culture with the international reach and capabilities of a global bank
 - Solomon is an affiliate of Natixis, part of Groupe BPCE, a top ten European and top 20 global bank

175+ Employees	125+ Investment Bankers	12 Industry Capabilities
27 Managing Directors	13 Senior Advisors	3 Offices

CONSUMER HEALTHTECH COVERAGE

Focused coverage at the nexus of digital health, branded consumer and technology



CONSUMER HEALTHTECH COVERAGE AND SUPPORT TEAM

Consumer Healthtech effort supported by Solomon's well-connected network of strategic and sponsor relationships across healthcare, consumer retail and technology & media industries

Consumer Healthtech



Eric Bormel

Consumer Healthtech

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Eric.Bormel@solomonpartners.com

10 Years of Experience at the Intersection of
Digital Health and *Branded Consumer*

Selected Company Clients



Selected Sponsor Clients



Healthcare



Jon Hammack

Med Tech

Group Head



Ryan Stewart

Healthcare Tech / Services



Ko Kobayashi

Healthcare Tech / Services

Firm Leadership



Peter Solomon

Founder & Chairman



Marc Cooper

Chief Executive Officer

Consumer Retail



David Shiffman

Retail & Apparel

Group Co-Head



Irina Adler

Beauty, Health & Wellness



Flore Gimello

Health & Wellness

Product Leadership



Joseph Stein

Capital Markets



Jeff Jacobs

M&A & Fairness Committee



Cathy Leonhardt

Retail & Apparel

Group Co-Head



Jeffrey Derman

Enthusiast Sports



Brandon Yoshimura

Direct-to-Consumer

Financial Sponsors



Sash Rentala

Financial Sponsors



Tucker Laurens

Financial Sponsors

Technology & Media



Rich Brail

Technology, Media & Telecom

Chairman of M&A



Nate Stulman

FinTech



Mark Boidman

Media & Entertainment
































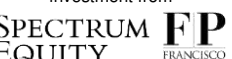




Global Network



SELECTED CONSUMER HEALTHTECH TRANSACTIONS

Expertise across:

- ✓ Consumer Healthtech verticals
- ✓ Product types (consumer products medical devices, software, tech-enabled services)
- ✓ Go-to-market strategies (DTC, B2B, physician prescribed)
- ✓ Client ownership (founder-owned, PE/VC-backed, publicly listed)
- ✓ Advisory role (sellside, buy-side, deSPAC, capital raise, restructuring)

<p>MAY 2022 (PENDING) \$168,000,000</p> <p> Merged with Lakeshore Acquisition I SPAC Serving as financial advisor to ProSomnus</p>	<p>APRIL 2022 \$1,025,000,000</p> <p> Sale to Masimo Served as financial advisor to Sound United</p>	<p>APRIL 2022</p> <p> Sale to EGYM Served as financial advisor to Gymlib</p>	<p>FEBRUARY 2022</p> <p> Sale to withings Served as financial advisor to 8fit</p>	<p>OCTOBER 2021 \$142,000,000</p> <p> Series D investment at \$1.6B valuation Served as financial advisor to Truepill</p>
<p>OCTOBER 2021</p> <p> Sale to  Served as financial advisor to Gryphon Investors</p>	<p>AUGUST 2021</p> <p> Sale to  Served as financial advisor to Pharmaca</p>	<p>AUGUST 2021</p> <p> Sale of  to  Served as financial advisor to Dr. Organic (The Bountiful Co.)</p>	<p>MAY 2021</p> <p> Sold to  Served as financial advisor to Conair</p>	<p>DECEMBER 2020 \$345,000,000</p> <p> Sale of  to  Served as financial advisor to Under Armour</p>
<p>NOVEMBER 2020</p> <p> Acquired  Served as financial advisor to New Mountain Capital</p>	<p>SEPTEMBER 2020 \$60,000,000</p> <p> Received growth financing from  Served as exclusive financial advisor to withings</p>	<p>JANUARY 2020 \$3,700,000,000</p> <p> Acquired  Served as financial advisor to Natura</p>	<p>AUGUST 2018 / MAY 2018 \$595mm / \$456mm</p> <p> Block and Re-IPO Served as advisor to Weight Watchers</p>	<p>AUGUST 2017 \$3,000,000,000</p> <p> Acquired  Served as financial advisor to KKR</p>
<p>MAY 2017 \$446,000,000</p> <p> Sale to  Served as financial advisor to Nutraceutical International</p>	<p>AUGUST 2016 \$196,600,000</p> <p> Sale to  Served as financial advisor to Skullcandy</p>	<p>OCTOBER 2015</p> <p> Received significant investment from  Served as financial advisor to GoodRx</p>	<p>MAY 2015 \$179,500,000</p> <p> Sold minority interest to  Served as advisor to the founders of SoulCycle</p>	<p>DECEMBER 2013 \$150,000,000</p> <p> Acquired  Served as financial advisor to Under Armour</p>

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