SOLOMON

MEDIA MONTHLY

Select Media & Entertainment Activity Report

September 2026

SOLOMON

84TH ANNUAL
OBIE AWARDS
aaa

JOIN US FOR THE OBIE WARM UP

Connect with industry leaders next door to New York's Museum of Modern Art for the pre-awards cocktail reception

Hosted by Solomon Partners

Thursday, October 15, 2026 | 5:00pm ET - 6:30pm ET

53 NYC | 53 West 53rd Street

Solomon Media & Entertainment

Select Recent Solomon Transactions

Pending
$275,000,000
CAPTIVATE
Pending Sale to
NCM
Serving as financial and strategic advisor to Captivate

Pending
INTREPID FINANCIAL PARTNERS
Pending sale to
Houlihan Lokey
Serving as financial advisor to Intrepid Financial Partners

Pending
Bristow
Pending acquisition of
BERRY AVIATION, INC
Serving as financial advisor to Bristow Group

Pending
FCG FLOW CONTROL GROUP
Pending sale to
KKR
NEUBERGER
Serving as financial advisor to Flow Control Group

July 2026
TruBridge
Sold to
IKS HEALTH
Served as financial advisor to TruBridge

July 2026
HP HARVEST PARTNERS
Acquired
integra
Served as financial advisor to Harvest Partners

June 2026
H.I.G. CAPITAL
Acquired
PREMIER FORGE GROUP
Served as financial advisor to H.I.G. Capital

May 2026
brandedcities Canada
Sold to
TORQUEST
Served as financial advisor to Branded Cities

Media & Entertainment Group

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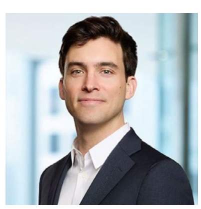

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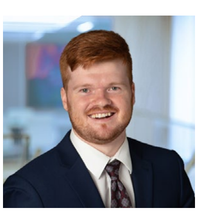

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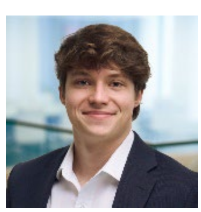

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Highlights from Past 12 Months of OOH M&A Activity

CAPTIVATE | NCM

Pending acquisition of the largest operator of digital video elevator and lobby advertising in North America for $275M

Advised by SOLOMON

brandedcities | TORQUEST

Most iconic large-format, high-impact DOOH platform across premium markets

Advised by SOLOMON

Clear Channel Outdoor | MUBADALA

All-cash transaction for $6.2B (~13x LTM adj. EBITDA) in partnership with TWG Global expected to close in 2026

Broadsign | PLACE EXCHANGE

Through integration of Place Exchange, Broadsign expands its programmatic capabilities to over 1.7M DOOH screens globally

Advised by SOLOMON

Advent | PatientPoint

Largest digital point of care media network in the U.S. spanning 150k screens across ~30k medical offices

Advised by SOLOMON

eletromidia | globo

Acquisition of remaining ~27% of Eletromidia for ~R$1.2B fully integrates Brazil's top OOH operator into Globo's media ecosystem

Solomon Is Advising Captivate on its Pending Sale to National CineMedia

Transaction will create the leading premium video and digital out of home advertising platform in North America with 48,000+ screens across theaters, office buildings, and residential properties

PENDING

$275,000,000

CAPTIVATE

Sale to

NCM

Serving as financial and strategic advisor to Captivate

26,000+
Digital video screens

11,000+
Buildings

180+
Total DMAs across combined networks

Key Highlights

1. **Creates a Leading Premium Video and Digital OOH Advertising Platform**
2. **Diversifies NCM's Revenue Base and Strengthens Financial Profile**
3. **Broadens Reach Across Complementary Audiences**
4. **Expands Advertiser Appeal and Unlocks Growth Opportunities**
5. **Enhances Technology and Programmatic Capabilities**

POINT OF CARE (POC) & IN-PHARMACY MEDIA EFFECTIVENESS

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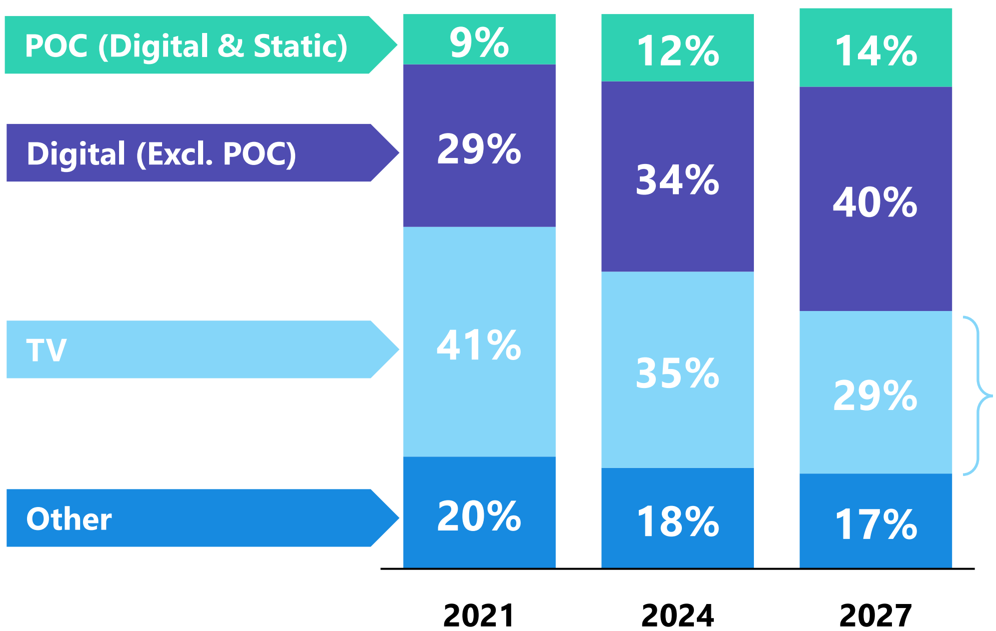
POC Ad Spend Has Accelerated as Ad Dollars Shift to Trusted Digital Mediums

Pharma companies are increasingly looking to reach consumers / patients in the physical world using POC media operators including PatientPoint and Health Monitor Network

US Pharmaceutical Advertising Spend Breakdown by Channel[1]



+500 bps

Increased POC Share of Total Pharma Ad Spend

POC Advertising Has a Meaningful Impact on the Customer Experience

90% Value POC information on health risks and ways to reduce them[2]

63% Take-action rate following POC ad exposure[3]

20% Requested a pharma brand following POC ad exposure[4]

1. Wall Street research.
2. eMarketer.
3. M3 MI 2025 MARS Consumer Health Study. Take-action rate represents patients who discussed an ad with a doctor, friend, relative or pharmacist, asked a doctor for a sample or prescription for a specific brand, did additional online research on the brand or product, reacted to direct response vehicles (e.g., used QR code, downloaded an app, watched a video) or changed purchasing habits (e.g., used a coupon, switched brands).
4. M3 MI 2025 MARS Consumer Health Study. Represents patients who either asked their doctor for a product sample of a prescription drug or to prescribe a specific drug.

Consumer Trust Is Influenced by Educational Material Provided in Pharmacies

In-Pharmacy Advertising Has a Notable Impact on Consumer Actions[1]

34% Took medication

32% Refilled a prescription

30% Made an appointment to see a doctor

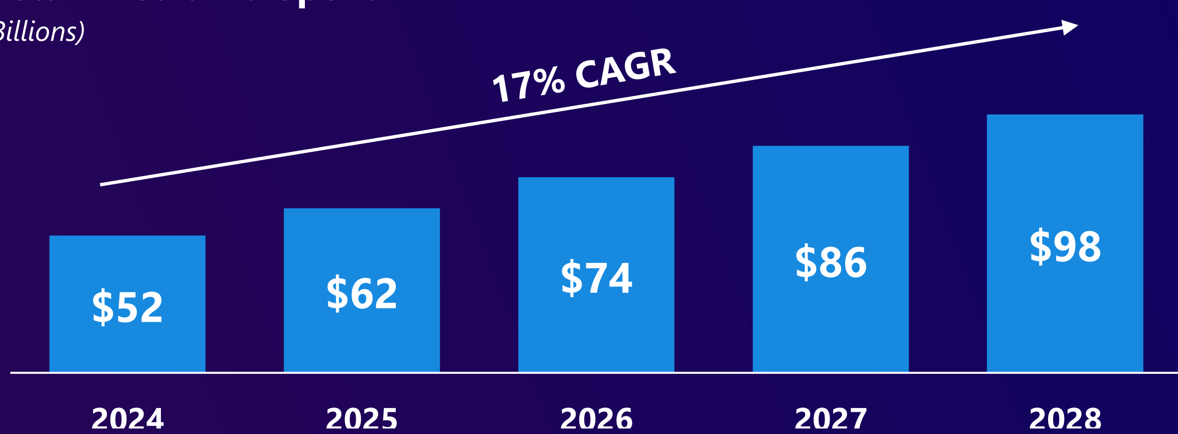
17% Consulted a pharmacist

With nontraditional providers (including pharmacies) projected to capture ~30% of US primary care by 2030, in-pharmacy networks will expand in reach and influence

Continued Retail / In-Store Media Growth Serves as a Catalyst for In-Pharmacy Growth

US Retail Media Ad Spend[2]

($ in Billions)



In-store	2024	2025	2026	2027	2028
In-store	$0.4	$0.5	$0.8	$1.0	$1.3

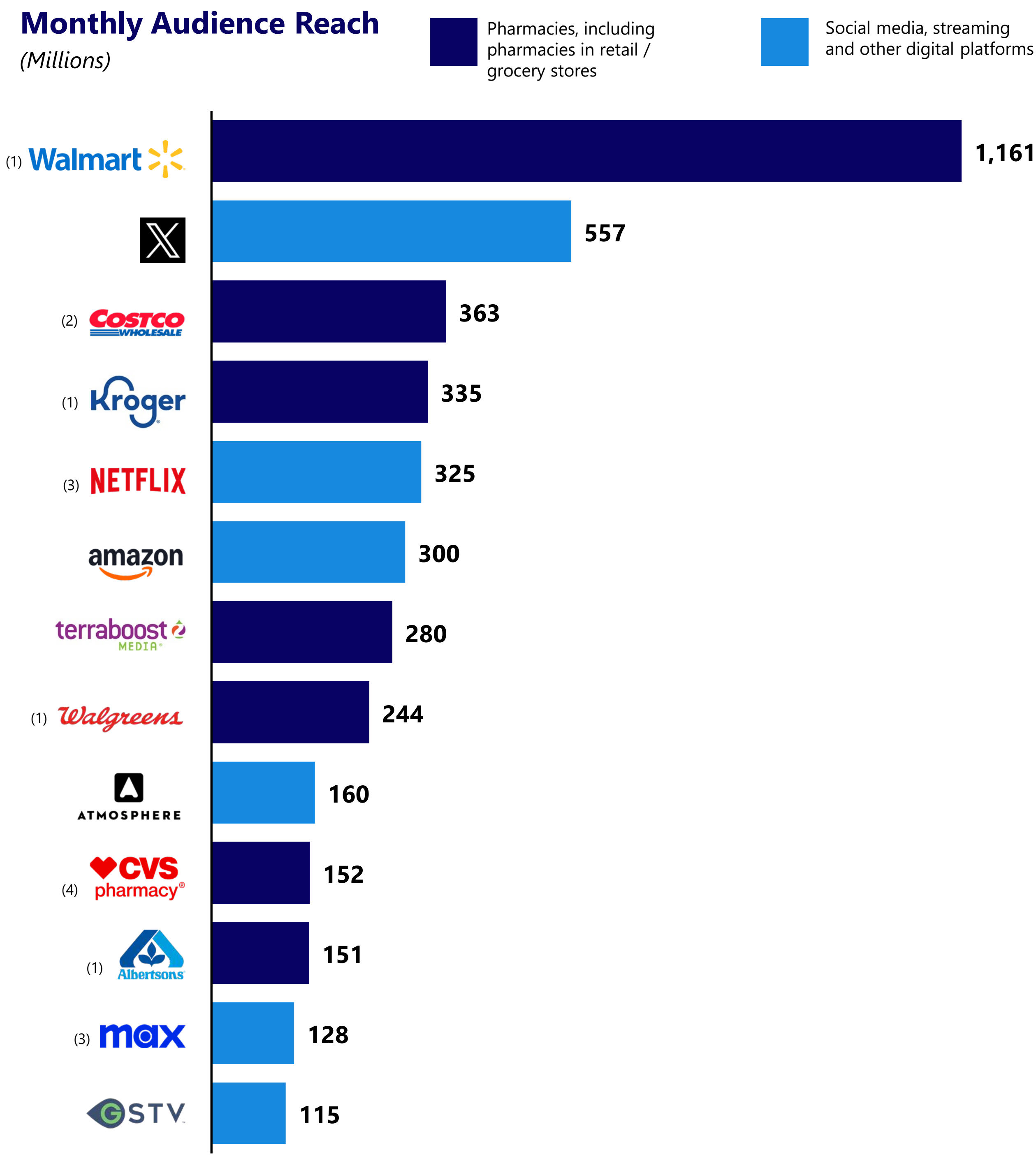
Pharmacies, including pharmacy-enhanced grocery and convenience stores, are a major channel for in-store ad dollars

SOLOMON

1. Terraboost and Wall Street research.
2. eMarketer and Solomon estimates.

Pharmacy-Enhanced Grocery and Retail Stores Lead in Monthly Audience Reach

In-pharmacy advertising reach is competitive with leading digital video and social media platforms



1. Represents total monthly in-store and online customers (calculated from a reported daily or weekly customer count).
2. Represents 145 million members (reported as of late 2025), assuming an average monthly store visit count of 2.5 times per member (average 30 visits annually, per Investopedia).
3. Represents paid subscribers.
4. Represents monthly in-store customers (calculated from a reported daily customer count).

Solomon Media Summit at Cannes Lions: The Importance of POC Media

POC is emerging as a critical channel at the intersection of media, healthcare, and consumer engagement

Key Trends Driving Growth in POC Advertising

1 Healthcare's Expanding Presence as a Media Category

Breakthrough treatments and increased ad spend have transformed pharma into a mainstream marketing category, driving greater participation in broader advertising

2 AI Disruption, Media Fragmentation & POC Resilience

As AI reduces the effectiveness of traditional digital advertising, POC offers a trusted, measurable channel that engages patients and providers at the moment of care

3 POC as the Omnichannel Connector

POC bridges patient provider engagement across physical and digital touchpoints, creating a more connected healthcare journey

4 Authenticity

Authentic patient storytelling and creator partnerships drive stronger engagement than clinical messaging or scripted content

Strategic 2027 and Beyond Roadmap for the POC Industry

- **Capitalize on wellness' growing role in mainstream culture**
- **Partner with trusted creators to deliver more authentic, relatable messaging**
- **Connect DTC, HCP, digital, and in-office engagement across patient journey**
- **Leverage AI to enhance marketing execution while maintaining human trust**

Source: Point of Care Marketing Association, "What Pharma can Learn from Cannes Lions: Key Insights and Trends for 2027 Planning."

THE NEXT WAVE:
SELF-MANAGED MEDIA OPERATIONS

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Attractive In-House Media Economics

What is driving content production in-house?

Lower Costs	Faster Production	Improved Quality
60% Average cost reduction from moving content production in-house(1)	**70%** Increased speed in campaign delivery from in-housing vs. agencies(2)	**86%** Satisfaction reported by brands in the quality of work produced by their in-house media teams(3)

Channel Fragmentation and AI Are Fueling Rapid Growth in Branded Content Production

AI-Generated Marketing Content

83%
of ad executives say their company has deployed AI in the creative process(4)

84%
of marketers report AI improved the speed of delivering content(5)

Channel Fragmentation and Saturation

6 hrs
daily average media consumption per person(6)

6.7
average social media channels used per person monthly(7)

1. ANA (Association of National Advertisers).
2. IHAF.
3. Marketing Dive.
4. IAB AI Gap.
5. CoSchedule State of AI in Marketing Report 2025.
6. Deloitte Digital Media Trends, 2025.
7. eMarketer, 2026.

Corporations Are In-Housing Non-Specialized Ad Buying

54%

of advertisers handle media planning and / or buying in-house[1]

21% **of U.S. brands have fully in-housed programmatic buying[2]**

48% **of U.S. brands have partially in-housed programmatic buying[2]**

69% **of U.S. brands have in-house programmatic buying capabilities[2]**

Cost is the Primary Driver

40%

of advertisers cite cost savings as #1 reason to in-house ad buying (more than speed, control, etc.)[3]

10%

overall cost savings after in-housing most ad buying

In-House Ad Buying Is Taking Market Share from Agencies

2019 AD SPEND MARKET SHARE[4]		2024 AD SPEND MARKET SHARE[4]
45% Big 6 Agency HoldCo	**-17 pp**	**~28%** Big 6 Agency HoldCo
10% Advertiser Direct	**+20 pp**	**~30%** Advertiser Direct

1. Survey conducted by the Association of National Advertisers.
2. Survey conducted by IAB and Accenture Interactive.
3. eMarketer.
4. Advertiser Perceptions. Ad Spend Market Share reflects 2024 data.

AI Is Supercharging OOH

65% of OOH advertisers use AI for location optimization, reducing costs while increasing engagement by **+40%**[(1)]

25-30% higher ROI from AI-powered OOH campaigns vs. traditional[(2)]

Screens with environment-triggered algorithms update targeted ads every **6-10 seconds**[(3)]

AI Is Taking Programmatic DOOH to the Next Level

Case Study:[(4)]

PODS®
Moving & Storage, Solved.™

AI-powered hyper-local messaging delivered via programmatic DOOH

60%
increase in website visits

1. Harvard Business Review.
2. Adnoxy.
3. Lookdigitalsignage.
4. U.S. Chamber of Commerce.

ADVERTISING AGENCY MARKET UPDATE

Ad Agency Market Update

Scale and AI are widening the gap between global platforms and sub-scale agencies

What's Happening with Ad Agencies

dentsu	• Global underperformance outside Japan • Restructuring limits strategy and AI investment
HAVAS	• Stable execution with modest growth • Limited scale vs. top-tier peers
Omnicom	• Scale driven by recent Interpublic Group acquisition • Integration execution is now a key risk
PUBLICIS GROUPE	• AI + data driving sustained outperformance • Scale is helping win share in client consolidation
STAGWELL	• Platform-first model aligned with AI workflows • Taking share during industry disruption
WPP	• Revenue pressure from legacy model • Turnaround dependent on platform shift

Ad Agency Market Update (Cont.)

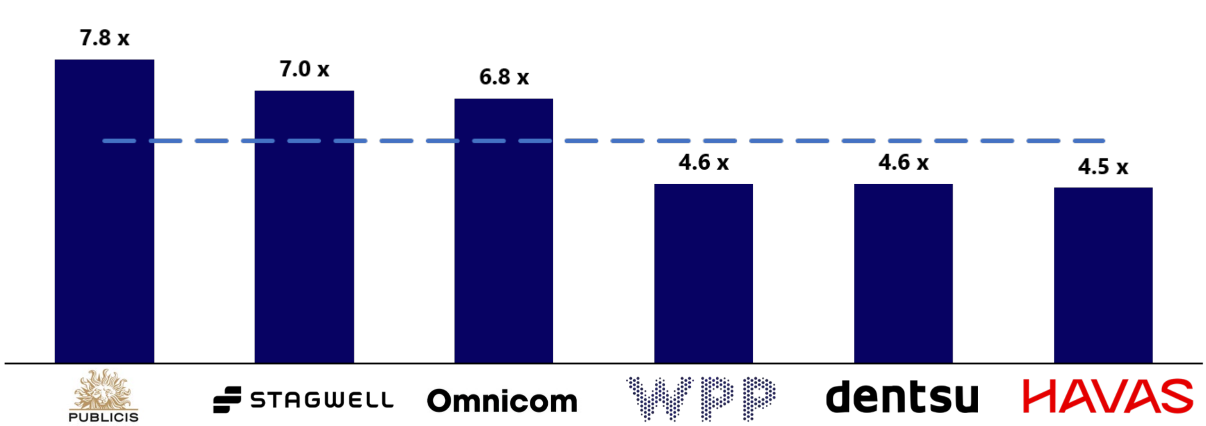
Scale and AI are increasing the dominance of global platforms

Industry Dynamics

1. **Ad spend is still strong and growing faster than the overall economy, helped by big events (e.g., World Cup 2026) and more digital usage**
2. **Digital and retail media continue to grow quickly and take share**
3. **Clients increasingly want one partner who can handle media, data, commerce and creative together**
4. **Agencies are losing share as brands shift spending to in-house teams, specialists and large platforms, including Google, Meta, and Amazon**

Agency Trading Multiples[1]

EV / CY2026E EBITDA Median: 5.7x



1. Capital IQ and Wall Street Research as of August 17, 2026.

STREAMING MARKET UPDATE

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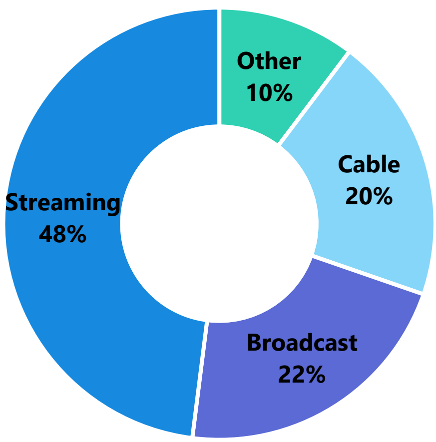
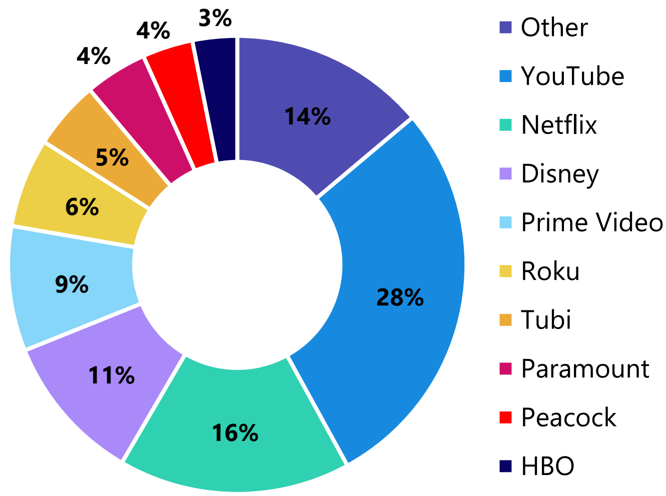
Streaming Market Update

AI, live sports and ad-supported tiers are driving the next phase of streaming growth amid rising churn and consolidation

U.S. TV Viewing Share[1]





Recent M&A Transactions

June 2026	December 2025	July 2024	November 2023
$22,000,000,000	$111,000,000,000	$8,000,000,000	$9,000,000,000
FOX	WB	SKYDANCE	Disney+
Has agreed to acquire	Pending Sale to	Merged with	Acquired
Roku	Paramount	Paramount	hulu

FOX / Roku

- Combination will create a scaled media and technology platform with a valuable live content portfolio
- This acquisition expands Fox's position across the full video ecosystem and provides wider entry into high-growth segment of connected TV, advertising and streaming subscriptions

Walmart / vibe

- Acquisition accelerates Walmart's strategy to build more accessible, full-funnel advertising solutions
- Combined business will reduce friction across the advertising lifecycle from planning through measurement, broadening access to premium CTV inventory for SMBs

Sources: Capital IQ, Company Earnings Calls as of June 25, 2026.
1. Nielsen as of April 2026, measured in time viewed. Roku and Tubi will continue to operate and report metrics as separate platforms following the Fox / Roku transaction.

Streaming Market Update (Cont.)

Amid rising churn and consolidation, live sports continues to be a differentiator, while AI drives profitability

Opportunities

YouTube

- AI accelerating content discovery and advertising
- Higher CPM through connected TV shift
- New ad formats

NETFLIX

- Programmatic scaling of advertiser base
- AI amplifying ROI on content and monetization
- Live events / sports

Disney+

- Bundling and integration with Hulu to drive retention
- Increasing local content investment
- Live sports (ESPN)

prime video

- Expanding library of original and exclusive content
- Live sports
- Upper-funnel brand advertising

Challenges

Subscriber churn remains high due to rising prices and consumer subscription fatigue

Profitability pressures continue due to costs associated with acquiring sports and other programming

AI IP and copyright risks threaten platform quality

With competition for attention, algorithmically optimized short-form platforms are pulling engagement away from streamers

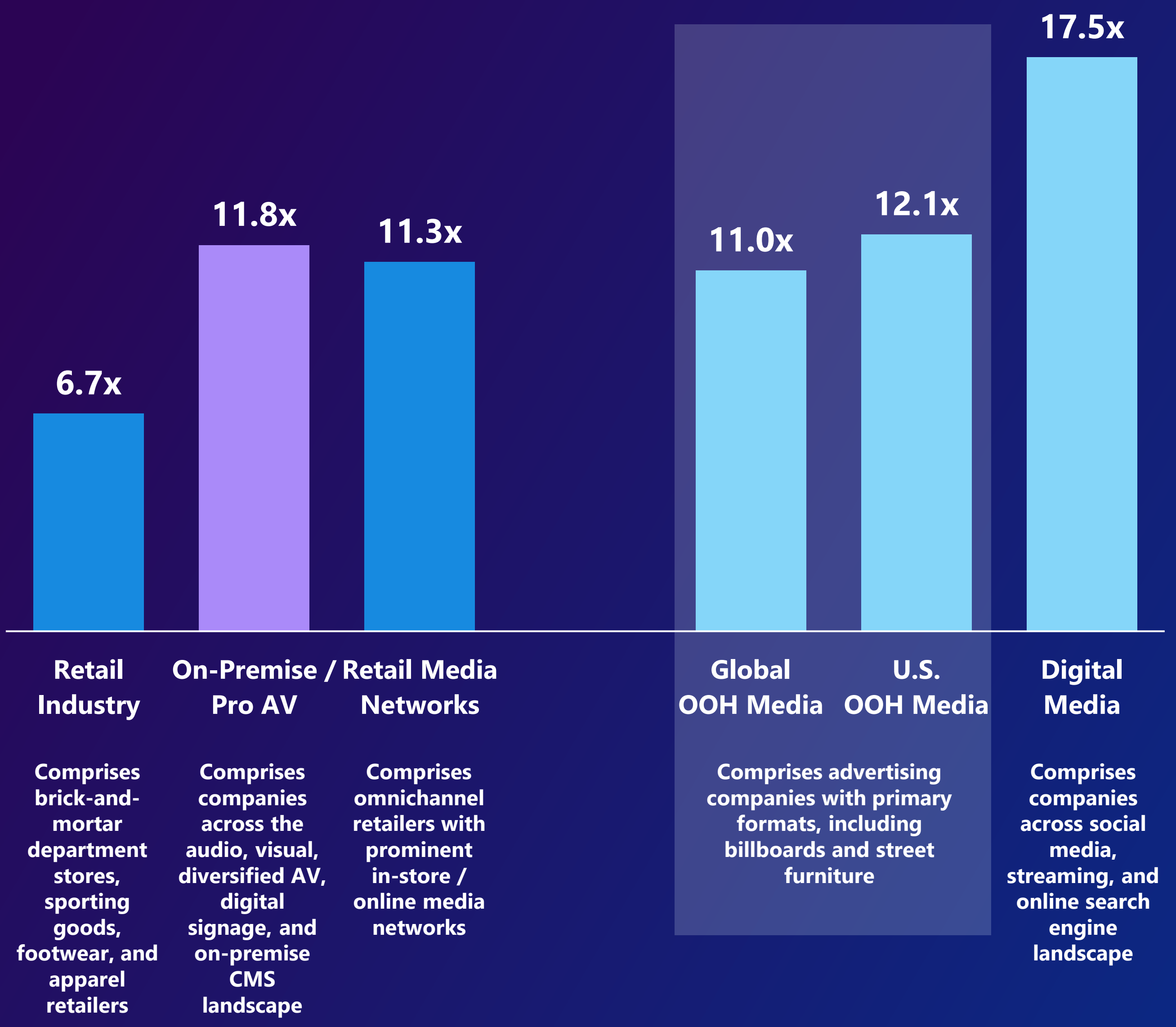
AI will strengthen premium media owners to improve ad targeting

TRADING UPDATE

SOLOMON

Industry Forward Trading Multiples Update

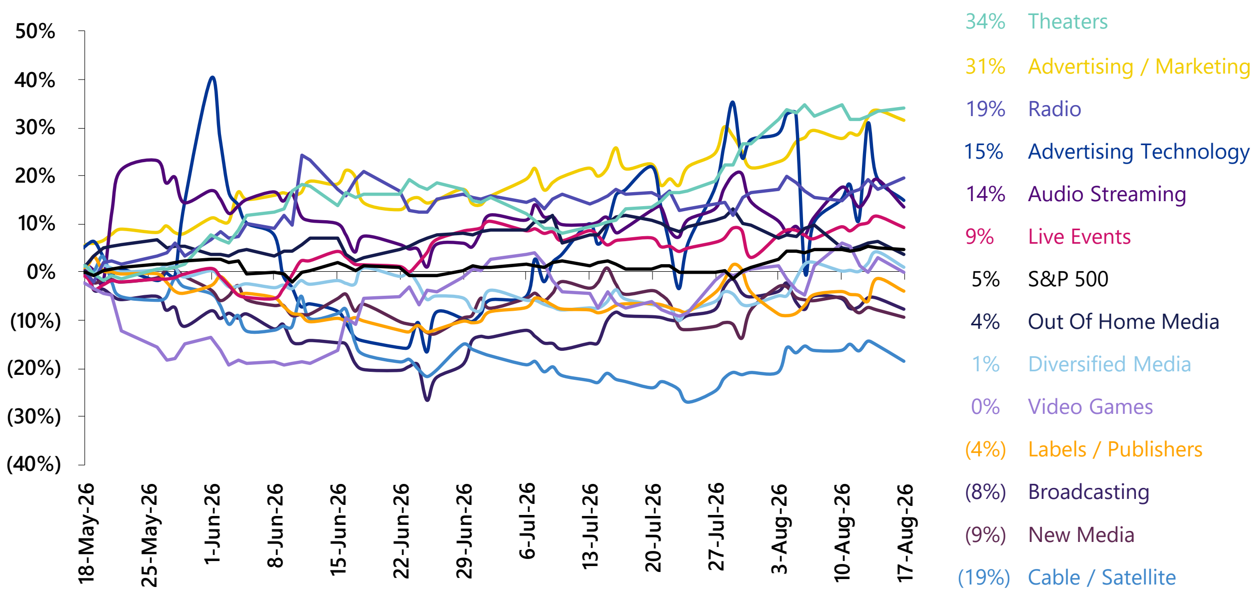
EV / CY 2026E EBITDA



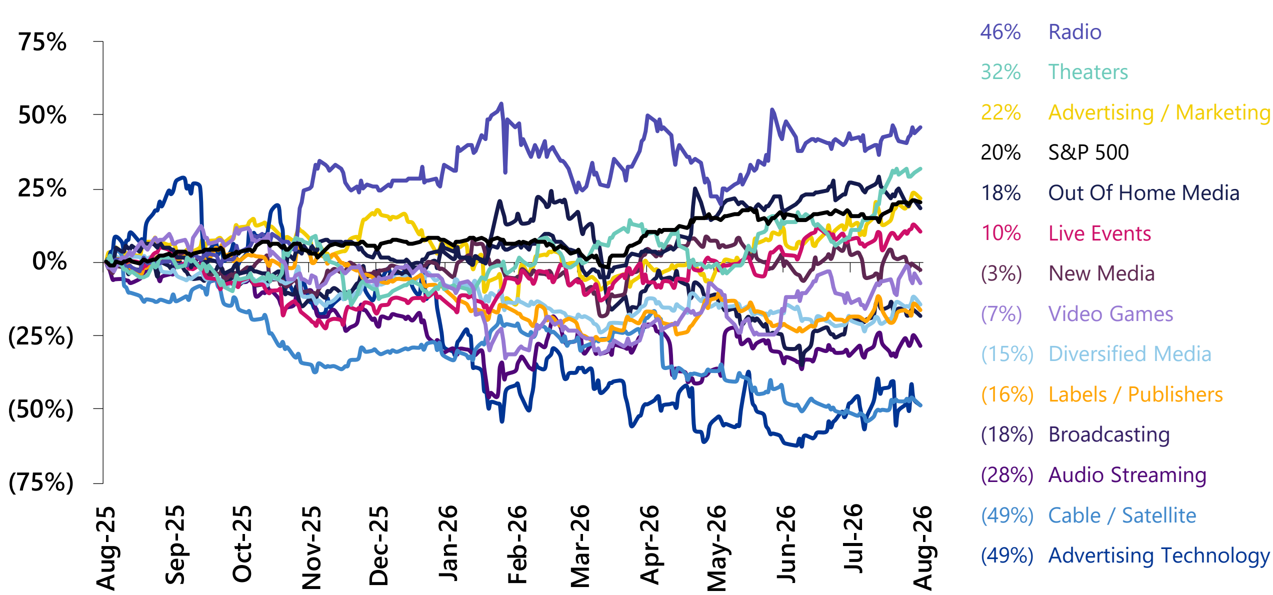
Companies from other industries want to position themselves at the intersection of digital, OOH, and retail media to unlock value

Industry Share Price Performance

Last Three Months



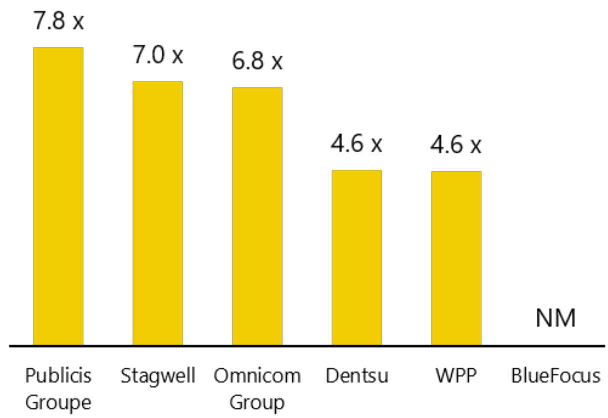
Last Twelve Months



EV / CY 2026E EBITDA

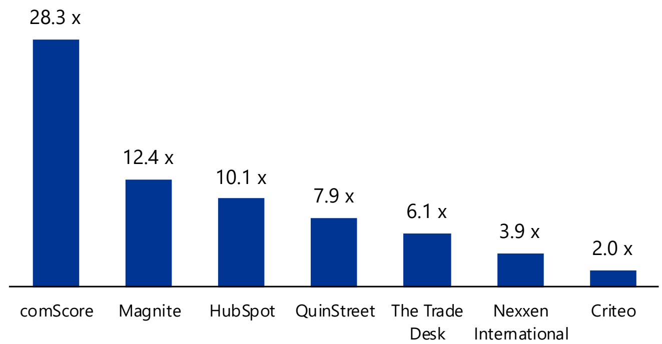
Advertising / Marketing

Median: 6.8x



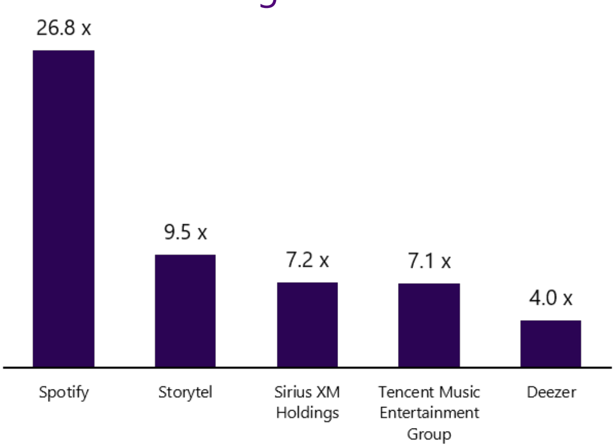
Advertising Technology

Median: 7.9x



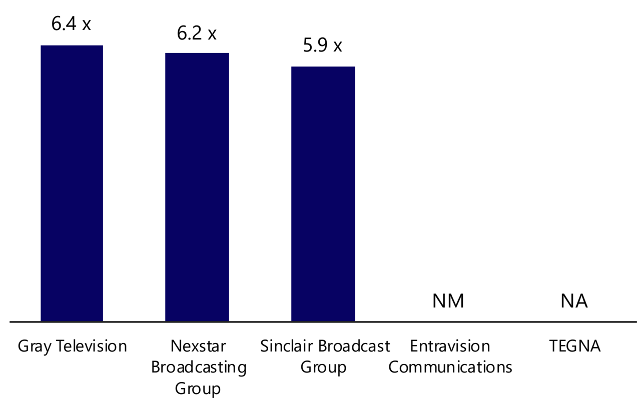
Audio Streaming

Median: 7.2x



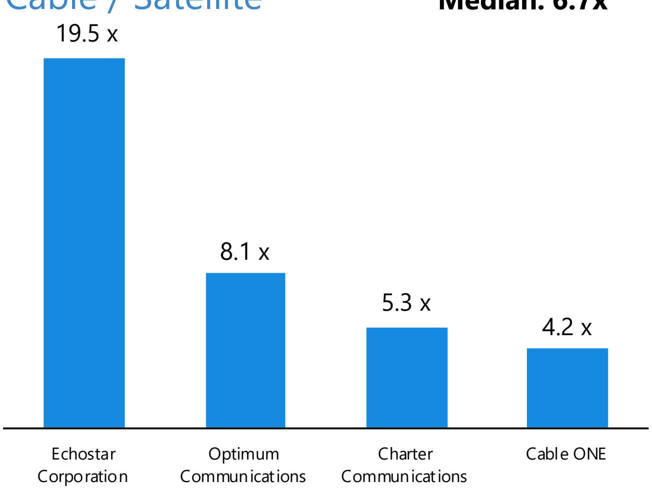
Broadcasting

Median: 6.2x



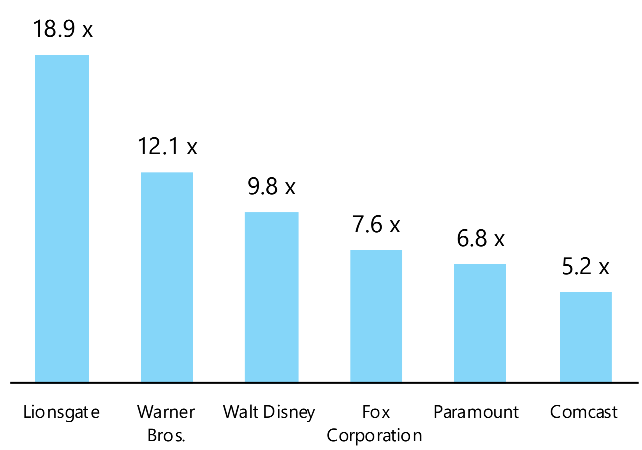
Cable / Satellite

Median: 6.7x



Diversified Media

Median: 8.7x

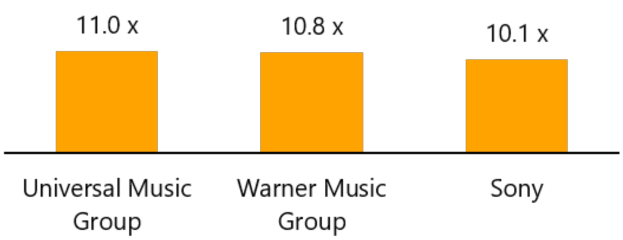


Source: Capital IQ and Wall Street Research as of August 17, 2026.
1. On February 27, 2026, Paramount Skydance Corporation announced an agreement to acquire Warner Bros. Discovery. The transaction is expected to close June 2027 subject to regulatory approvals (per press release February 27, 2026 and the State of California DOJ)

EV / CY 2026E EBITDA (Cont.)

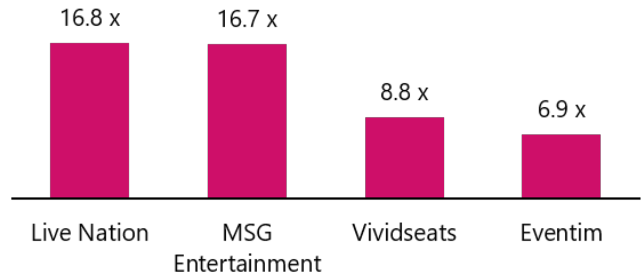
Labels / Publishers

Median: 10.8x



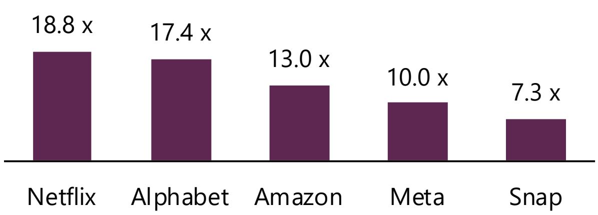
Live Events

Median: 12.7x



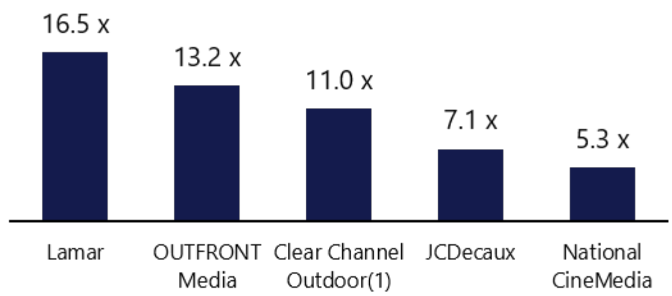
New Media

Median: 13.0x



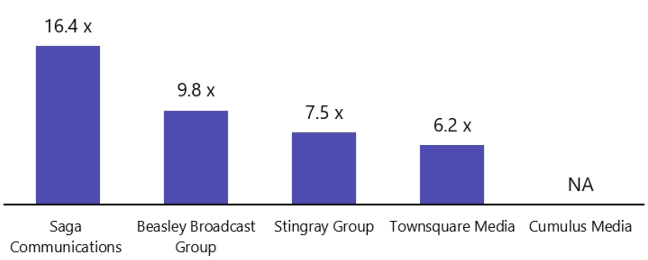
Out Of Home Media

Median: 11.0x



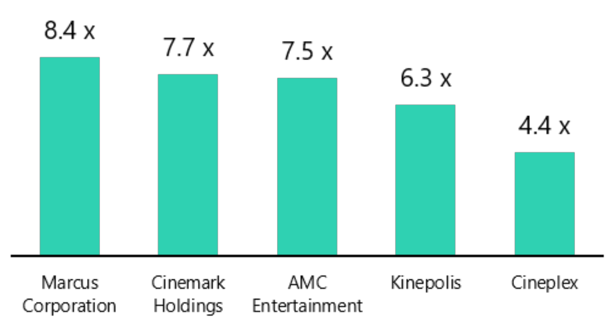
Radio

Median: 8.5x



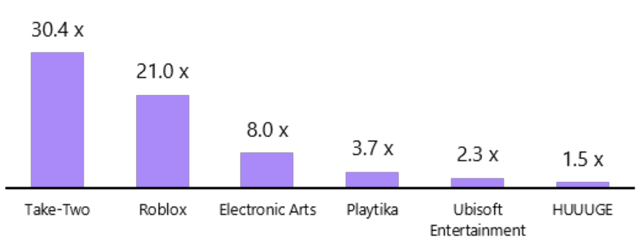
Theaters

Median: 7.5x



Video Games

Median: 6.1x



Source: Capital IQ and Wall Street Research as of August 17, 2026.

1. On February 9th, 2026, Clear Channel announced agreement to be acquired by Mubadala Capital, in partnership with TWG Global; transaction is expected to close by the end of Q3 2026 (per press release on July 15th, 2026).

Valuation Metrics

	Stock Price 8/17/26	52-Week Low	52-Week High	Equity Value	Enterprise Value	Valuation Multiples: EV / Revenue CY2025A	EV / Revenue CY2026E	EV / EBITDA CY2025A	EV / EBITDA CY2026E
Advertising / Marketing									
BlueFocus	$2.28	$0.85	$3.37	$8,202	$7,891	0.8 x	0.7 x	NM	NM
Dentsu	22.03	16.75	23.86	5,718	6,628	0.7 x	0.7 x	9.4 x	4.6 x
Omnicom Group	85.46	67.27	88.36	23,446	31,041	1.2 x	1.2 x	8.0 x	6.8 x
Publicis Groupe	116.53	78.99	117.86	29,100	30,440	1.8 x	1.7 x	8.2 x	7.8 x
Stagwell	8.70	4.40	9.35	2,127	3,505	1.2 x	1.1 x	8.4 x	7.0 x
WPP	5.22	3.01	5.55	5,630	10,075	0.7 x	0.8 x	4.3 x	4.6 x
Advertising / Marketing Median						**1.0 x**	**0.9 x**	**8.2 x**	**6.8 x**
Advertising / Marketing Mean						**1.1 x**	**1.0 x**	**7.7 x**	**6.2 x**
Advertising Technology									
comScore	$5.65	$5.65	$8.99	$86	$150	0.4 x	0.5 x	3.5 x	28.3 x
Criteo	17.82	17.05	22.63	873	616	0.5 x	0.6 x	1.5 x	2.0 x
HubSpot	215.17	170.28	522.97	10,730	9,392	3.0 x	2.6 x	13.3 x	10.1 x
Magnite	24.19	11.20	26.52	3,469	3,487	5.2 x	4.6 x	15.2 x	12.4 x
Nexxen International	10.53	5.70	10.95	587	491	1.4 x	1.2 x	4.3 x	3.9 x
QuinStreet	20.18	10.56	22.02	1,159	1,101	1.0 x	0.8 x	13.6 x	7.9 x
The Trade Desk	13.40	13.39	55.36	6,296	4,811	1.7 x	1.8 x	4.1 x	6.1 x
Advertising Technology Median						**1.4 x**	**1.2 x**	**4.3 x**	**7.9 x**
Advertising Technology Mean						**1.9 x**	**1.7 x**	**7.9 x**	**10.1 x**
Audio Streaming									
Deezer	$1.41	$1.09	$1.56	$168	$60	0.1 x	0.1 x	NM	4.0 x
Sirius XM Holdings	29.13	19.92	32.59	9,817	19,292	2.3 x	2.2 x	7.3 x	7.2 x
Spotify	492.47	412.75	738.53	101,244	93,189	4.6 x	4.1 x	35.3 x	26.8 x
Storytel	11.41	7.15	11.56	882	907	2.1 x	2.0 x	11.1 x	9.5 x
Tencent Music Entertainment Group	8.87	8.16	26.36	13,961	12,293	2.6 x	2.3 x	7.9 x	7.1 x
Audio Streaming Median						**2.3 x**	**2.2 x**	**9.5 x**	**7.2 x**
Audio Streaming Mean						**2.3 x**	**2.1 x**	**15.4 x**	**10.9 x**
Broadcasting									
Entravision Communications	$8.89	$1.98	$13.48	$820	$894	NA	NA	NA	NA
Gray Television	4.98	3.58	6.24	495	6,727	2.2 x	1.9 x	10.4 x	6.4 x
Nexstar Broadcasting Group	184.80	154.70	253.64	5,693	17,218	3.5 x	2.2 x	11.3 x	6.2 x
Sinclair Broadcast Group	14.25	12.73	17.00	1,031	4,410	1.4 x	1.3 x	9.7 x	5.9 x
TEGNA	0.71	0.69	1.60	230	103	13.9 x	12.3 x	NM	NM
Broadcasting Median						**2.8 x**	**2.0 x**	**10.4 x**	**6.2 x**
Broadcasting Mean						**5.3 x**	**4.4 x**	**10.4 x**	**6.1 x**
Cable / Satellite									
Optimum Communications	$0.88	$0.60	$2.71	$347	$26,149	3.1 x	3.2 x	7.9 x	8.1 x
Cable ONE	29.88	29.88	178.48	170	3,050	2.0 x	2.2 x	3.8 x	4.2 x
Charter Communications	144.10	123.31	282.74	17,188	118,338	2.2 x	2.2 x	5.2 x	5.3 x
Echostar Corporation	92.51	27.49	141.80	26,873	43,855	2.9 x	3.1 x	35.1 x	19.5 x
Cable / Satellite Median						**2.5 x**	**2.6 x**	**6.5 x**	**6.7 x**
Cable / Satellite Mean						**2.5 x**	**2.7 x**	**13.0 x**	**9.3 x**
Diversified Media									
Comcast	$25.57	$21.92	$34.15	$90,739	$173,651	1.4 x	1.4 x	4.6 x	5.2 x
Fox Corporation	69.19	48.79	76.11	27,340	29,927	1.9 x	1.7 x	10.7 x	7.6 x
Paramount	10.28	7.81	19.73	11,534	26,102	0.9 x	0.9 x	8.6 x	6.8 x
Lionsgate	11.95	5.91	16.40	3,556	7,211	2.6 x	2.4 x	33.6 x	18.9 x
Walt Disney	103.50	92.42	118.86	178,712	226,378	2.4 x	2.2 x	12.1 x	9.8 x
Warner Bros. Discovery	27.93	11.54	29.98	70,124	99,893	2.7 x	2.8 x	11.5 x	12.1 x
Diversified Media Median						**2.1 x**	**2.0 x**	**11.1 x**	**8.7 x**
Diversified Media Mean						**2.0 x**	**1.9 x**	**13.5 x**	**10.1 x**

 Source: Capital IQ and Wall Street Research as of August 17, 2026.

Valuation Metrics (Cont.)

	Stock Price 8/17/26	52-Week Low	52-Week High	Equity Value	Enterprise Value	Valuation Multiples EV / Revenue CY2025A	CY2026E	EV / EBITDA CY2025A	CY2026E
Labels / Publishers									
Sony	$23.72	$19.47	$30.41	$139,308	$139,975	1.8 x	1.8 x	10.5 x	10.1 x
Universal Music Group	17.15	16.51	29.57	31,064	36,261	2.5 x	2.3 x	11.1 x	11.0 x
Warner Music Group	26.37	23.65	34.72	13,794	18,118	2.8 x	2.5 x	12.4 x	10.8 x
Labels / Publishers Median						**2.5 x**	**2.3 x**	**11.1 x**	**10.8 x**
Labels / Publishers Mean						**2.3 x**	**2.2 x**	**11.4 x**	**10.6 x**
Live Events									
Eventim	$66.66	$56.36	$115.93	$6,399	$4,965	1.4 x	1.3 x	7.3 x	6.9 x
Live Nation	184.44	125.61	188.46	42,967	44,833	1.8 x	1.6 x	19.0 x	16.8 x
MSG Entertainment	84.86	36.71	88.42	4,014	4,292	4.3 x	4.0 x	18.8 x	16.7 x
Vividseats	7.00	5.30	17.75	79	328	0.6 x	0.6 x	7.4 x	8.8 x
Live Events Median						**1.6 x**	**1.5 x**	**13.1 x**	**12.7 x**
Live Events Mean						**2.0 x**	**1.9 x**	**13.1 x**	**12.3 x**
New Media									
Amazon	$261.31	$198.79	$284.02	$2,818,572	$2,850,899	4.0 x	3.4 x	17.0 x	13.0 x
Alphabet	344.00	199.32	402.62	4,193,026	4,071,329	10.2 x	8.2 x	23.1 x	17.4 x
Meta	568.97	525.72	780.25	1,449,455	1,442,859	7.2 x	5.7 x	11.9 x	10.0 x
Netflix	76.02	67.60	126.33	316,543	321,739	7.1 x	6.3 x	23.2 x	18.8 x
Snap	5.18	3.93	9.09	8,760	9,635	1.6 x	1.4 x	15.3 x	7.3 x
New Media Median						**7.1 x**	**5.7 x**	**17.0 x**	**13.0 x**
New Media Mean						**6.0 x**	**5.0 x**	**18.1 x**	**13.3 x**
Out Of Home Media									
Clear Channel Outdoor	$2.32	$1.17	$2.43	$1,181	$6,103	3.8 x	3.5 x	12.3 x	11.0 x
JCDecaux	27.96	16.44	28.65	5,950	6,929	1.5 x	1.4 x	7.4 x	7.1 x
Lamar	152.38	116.11	164.33	15,474	18,947	8.4 x	7.9 x	18.0 x	16.5 x
National CineMedia	2.73	2.22	4.89	256	225	0.9 x	0.9 x	6.5 x	5.3 x
OUTFRONT Media	29.78	17.08	33.90	5,245	7,771	4.2 x	3.9 x	15.6 x	13.2 x
Out Of Home Media Median						**3.8 x**	**3.5 x**	**12.3 x**	**11.0 x**
Out Of Home Media Mean						**3.8 x**	**3.5 x**	**12.0 x**	**10.6 x**
Radio									
Beasley Broadcast Group	$22.34	$3.14	$26.51	$41	$180	NA	1.0 x	NA	9.8 x
Cumulus Media	--	--	--	0	642	NA	NA	NA	NA
Saga Communications	9.40	8.40	13.30	60	37	0.3 x	0.4 x	4.4 x	16.4 x
Stingray Group	11.61	7.00	12.98	778	1,175	3.9 x	2.5 x	10.9 x	7.5 x
Townsquare Media	5.78	4.38	7.71	105	546	1.3 x	1.3 x	6.1 x	6.2 x
Radio Median						**1.3 x**	**1.1 x**	**6.1 x**	**8.6 x**
Radio Mean						**1.8 x**	**1.3 x**	**7.1 x**	**10.0 x**
Theaters									
AMC Entertainment	$2.44	$0.95	$3.15	$2,178	$5,304	1.1 x	1.0 x	13.7 x	7.5 x
Cinemark Holdings	37.52	21.93	38.07	4,304	5,784	1.9 x	1.6 x	10.1 x	7.7 x
Cineplex	9.06	6.78	9.26	570	978	1.0 x	0.9 x	5.2 x	4.4 x
Kinepolis	47.84	28.16	47.99	1,280	1,558	2.3 x	1.8 x	7.9 x	6.3 x
Marcus Corporation	29.95	13.06	31.12	923	1,056	1.4 x	1.3 x	11.0 x	8.4 x
Theaters Median						**1.4 x**	**1.3 x**	**10.1 x**	**7.5 x**
Theaters Mean						**1.5 x**	**1.3 x**	**9.6 x**	**6.8 x**
Video Games									
Electronic Arts	$0.09	$0.08	$0.12	$657	$2,116	NA	5.5 x	NA	8.0 x
HUUUGE	5.87	5.41	7.12	242	119	0.5 x	0.6 x	1.3 x	1.5 x
Playtika	2.26	2.26	4.37	862	2,804	1.0 x	1.0 x	3.8 x	3.7 x
Roblox	37.93	35.54	141.56	27,096	25,068	3.8 x	3.6 x	15.7 x	21.0 x
Take-Two	241.61	189.69	262.29	45,176	45,869	7.4 x	5.8 x	NM	30.4 x
Ubisoft Entertainment	6.28	4.37	11.99	845	1,279	0.5 x	0.7 x	1.3 x	2.3 x
Video Games Median						**1.0 x**	**2.3 x**	**2.6 x**	**5.8 x**
Video Games Mean						**2.7 x**	**2.9 x**	**5.5 x**	**11.1 x**

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