Data & Information Services Monthly Update

October 2026 | Public comparables, market commentary and monthly deal snapshot

Comparable Companies & Operating Metrics

Company	Market Cap ($M)	TEV ($M)	TEV / Revenue '26E	TEV / Revenue '27E	TEV / EBITDA '26E	TEV / EBITDA '27E	TEV / (EBITDA – Capex) '26E	TEV / (EBITDA – Capex) '27E	% Chg. Share Price 30D	% Chg. Share Price 1Y	Revenue Growth '26E	Revenue Growth '27E	EBITDA Margin '26E	EBITDA Margin '27E	ND / EBITDA '26E
Financial & Capital Markets															
FactSet	11,619	12,896	5.1x	4.8x	14.4x	12.3x	16.5x	13.9x	22%	22%	6%	6%	36%	39%	1.4x
ICE	94,363	117,494	10.6x	9.9x	15.5x	14.8x	17.7x	16.9x	11%	14%	12%	6%	68%	67%	3.0x
LSEG	60,977	76,617	5.7x	5.4x	11.4x	10.6x	19.0x	17.4x	16%	0%	7%	7%	50%	51%	1.9x
Moody's	85,162	91,303	11.1x	10.4x	20.9x	19.4x	22.8x	21.1x	9%	3%	7%	7%	53%	54%	1.4x
Morningstar	8,393	9,727	3.6x	3.4x	11.4x	10.4x	13.9x	12.5x	19%	5%	9%	6%	32%	33%	1.6x
MSCI	44,572	51,205	14.5x	13.3x	23.7x	21.5x	25.7x	23.3x	16%	7%	12%	9%	61%	62%	3.1x
Nasdaq	58,954	67,737	11.4x	10.5x	19.2x	17.4x	20.9x	19.0x	15%	24%	13%	9%	60%	60%	2.5x
S&P Global	135,253	151,863	10.3x	9.7x	19.3x	17.9x	19.7x	18.3x	18%	(5%)	(4%)	7%	53%	54%	1.4x
Verisk	25,550	29,615	9.2x	8.6x	16.3x	15.2x	19.2x	17.8x	17%	(10%)	5%	7%	56%	57%	2.2x
Median	**58,954**	**67,737**	**10.3x**	**9.7x**	**16.3x**	**15.2x**	**19.2x**	**17.8x**	**16%**	**5%**	**7%**	**7%**	**53%**	**54%**	**1.9x**
Consumer Credit															
Equifax	21,601	26,756	4.0x	3.8x	12.6x	11.5x	16.6x	15.1x	35%	(13%)	10%	6%	32%	33%	2.4x
Experian	35,062	40,440	4.6x	4.3x	12.7x	11.6x	16.7x	15.1x	21%	(16%)	11%	7%	36%	37%	1.7x
FICO	15,361	20,710	7.9x	7.5x	12.6x	12.0x	13.0x	12.4x	20%	(55%)	28%	4%	62%	63%	3.3x
TransUnion	14,644	19,437	3.8x	3.6x	10.7x	9.9x	12.9x	11.9x	26%	(4%)	13%	6%	35%	36%	2.6x
Median	**18,481**	**23,733**	**4.3x**	**4.0x**	**12.6x**	**11.6x**	**14.8x**	**13.7x**	**23%**	**(14%)**	**12%**	**6%**	**36%**	**36%**	**2.5x**
Other Data & Information Services															
Altus Group	1,229	1,380	4.2x	3.8x	14.9x	12.5x	15.2x	12.7x	14%	(11%)	(9%)	9%	28%	31%	1.6x
Clarivate	1,055	5,106	2.3x	2.5x	5.4x	5.7x	7.1x	7.4x	(1%)	(49%)	(10%)	(9%)	43%	44%	4.3x
CoStar	12,139	12,828	3.4x	3.1x	15.4x	12.3x	22.6x	17.1x	10%	(57%)	16%	11%	22%	25%	0.8x
Gartner	14,448	16,289	2.5x	2.4x	10.1x	9.7x	10.8x	10.3x	23%	(8%)	(1%)	4%	25%	25%	1.1x
GlobalData	590	827	1.9x	1.8x	5.5x	5.2x	6.0x	5.6x	10%	(40%)	2%	2%	34%	36%	1.4x
Informa	15,079	20,775	3.7x	3.1x	11.8x	9.1x	13.1x	10.1x	(5%)	(16%)	5%	18%	31%	34%	2.4x
News Corp	16,114	17,638	1.9x	1.8x	10.3x	9.6x	13.8x	12.8x	2%	10%	7%	3%	19%	19%	0.5x
RELX	69,723	81,381	6.0x	5.7x	14.8x	13.8x	17.3x	16.1x	20%	(11%)	5%	7%	41%	41%	2.1x
Thomson Reuters	51,292	53,846	6.9x	6.4x	17.7x	15.7x	22.5x	19.8x	19%	(25%)	4%	8%	39%	41%	0.8x
Wolters Kluwer	21,655	26,182	3.7x	3.5x	11.2x	10.5x	13.1x	12.3x	28%	(17%)	3%	6%	33%	34%	1.9x
Median	**14,763**	**16,963**	**3.5x**	**3.1x**	**11.5x**	**10.1x**	**13.5x**	**12.5x**	**12%**	**(16%)**	**3%**	**6%**	**32%**	**34%**	**1.5x**
Overall Median (23 companies)	**21,601**	**26,182**	**4.6x**	**4.3x**	**12.7x**	**12.0x**	**16.6x**	**15.1x**	**17%**	**(10%)**	**7%**	**7%**	**36%**	**39%**	**1.9x**

- **Strong October rebound.** Sector shares moved higher in October, reflecting an increasingly nuanced public markets perspective on AI risks and opportunities. However, many still remained materially below year-ago trading levels.
- **Valuations track business models.** Premiums were paid for non-cyclical growth and defensibility.
- **Strong appetite for proprietary data.** LSEG / Octus, CCC / GTCR / Elliott and CoStar / Vexcel highlighted M&A activity.

Monthly Deal Snapshot – October 2026

Oct 27
VEXCEL
to be acquired by
CoStar Group
$730M
Aerial imagery and geospatial data

Oct 22
OCTUS
to be acquired by
LSEG
$3.5B
Credit intelligence, data and workflows

Oct 20
INSIGHTS
acquired by
experian
n.d.
Healthcare insurance discovery

Oct 16
INRIX
to be acquired by
arity
n.d.
Transportation and mobility analytics

Oct 15
CCC
to be acquired by
GTCR ELLIOTT
~$6.1B EV
Take-private of insurance claims SaaS / AI platform

Oct 15
netnumber
acquired by
Transaction Network Services
n.d.
Phone number intelligence and registry

Oct 14 Solomon advised
zluri
acquired by
Infotech
n.d.
SaaS management and identity governance

Oct 14
aiera
to be acquired by
bluematrix
n.d.
AI event transcripts and research distribution

Oct 6
CLARION EVENTS
to be acquired by
informa
£2.24B (~$3.0B)
100+ B2B live events brands

Oct 22
Cognitivecredit
$40M Growth
Led by Summit Partners
Corporate credit data, analytics and AI tools

Oct 21
LEGORA
$550M Series E
Led by Atreides
$8.8B post-money
Agentic AI platform for legal professionals

Oct 5
RystadEnergy
Minority Growth
Marlin Equity Partners
Energy research, data and analytics

Also announced: Fifty5Blue acquired Simantea and TRP Research; Page acquired by Clio; Behavox acquired Apiax; and AML Analytics receives investment from Covalent Equity Partners.

Key: M&A Financing / Investment Source: S&P Capital IQ as of October 30, 2026; company press releases. Note: US$ in millions; n.d. = not disclosed.

Solomon Partners Technology Group

Solomon's Technology team has signed nine deals with ~$3B in aggregate EV since late May

Technology Group Senior Team



Craig Muir
Group Head
craig.muir@solomonpartners.com
203.501.3081



Ian O'Neal
Partner
ian.oneal@solomonpartners.com
917.841.8146



James Butcher
Managing Director
james.butcher@solomonpartners.com
917.708.0177



Joe Watson
Managing Director
joe.watson@solomonpartners.com
917.280.2958

Select Recent Data & Information Services Credentials

Oct '26
Infotech acquired zluri
Served as financial advisor to Infotech

Sep '26
LSI strategic partnership with opus origin
Served as financial advisor to Life Science Intelligence

Aug '26
OptionMetrics, a portfolio company of LEEDS Equity Partners, Sold to EAM
Served as financial advisor to OptionMetrics

Jul '26
Simplify Compliance, a portfolio company of LEEDS Equity Partners, to sell DATACENTER HAWK to S&P Global
Served as financial advisor to Simplify Compliance and Leeds Equity

Jul '26
ENLIGHTENMENT CAPITAL strategic investment in Quorum
Served as financial advisor to Enlightenment Capital

Jun '26
informa sold IGM to mni, a portfolio company of TENZING
Served as financial advisor to Informa

Jun '26
informa sold Zephyr to YCHARTS, a portfolio company of LLR Partners
Served as financial advisor to Informa

May '26
Zonda, a portfolio company of MidOcean Partners, Sold to CoStar Group
Served as financial advisor to Zonda

May '26
ONEX sold EMERALD to funds managed by APOLLO
Served as financial advisor to Onex Partners

Oct '25
Verity, a portfolio company of RESURGENS TECHNOLOGY PARTNERS, sold to TMX
Served as financial advisor to Verity

Feb '25
FiscalNote sold dragonfly, Oxford Analytica to a division of DOW JONES, News Corp
Served as financial advisor to FiscalNote

Sep '24
NMC New Mountain Capital, ENDICOTT CAPITAL Invested in DATASSENTIAL
Served as financial advisor to New Mountain and Endicott

Solomon Partners Overview

Deep Industry Expertise
Positioned as a leader across the sectors we bank

Great Bankers
Experienced in working with clients on their most important transactions

Good People Who Care
Focused on our client relationships, not just the transaction

12	45+	220+	$1.0T+
Core industries covered	Partners and MDs	Bankers	Transactions advised on

Industry Coverage

- Business Services
- Consumer Retail
- Distribution
- Financial Institutions
- Fintech
- Grocery, Pharmacy & Restaurants
- Healthcare
- Industrials
- Infrastructure, Power & Renewables
- Media & Entertainment
- Professional Services
- Technology

Product Capabilities

M&A and Strategic Advisory
- Sellside & Buyside
- Strategic Advisory
- Cross-Border M&A
- Special Committees
- Fairness Opinions

Capital Advisory
- Financing Advisory
- Debt Advisory & Capital Solutions
- Liability Management
- Financial Restructuring

Financial Sponsors
- Private Equity
- Credit Managers
- Family Offices
- Hedge Funds
- Pension Funds
- Sovereign Wealth Funds

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