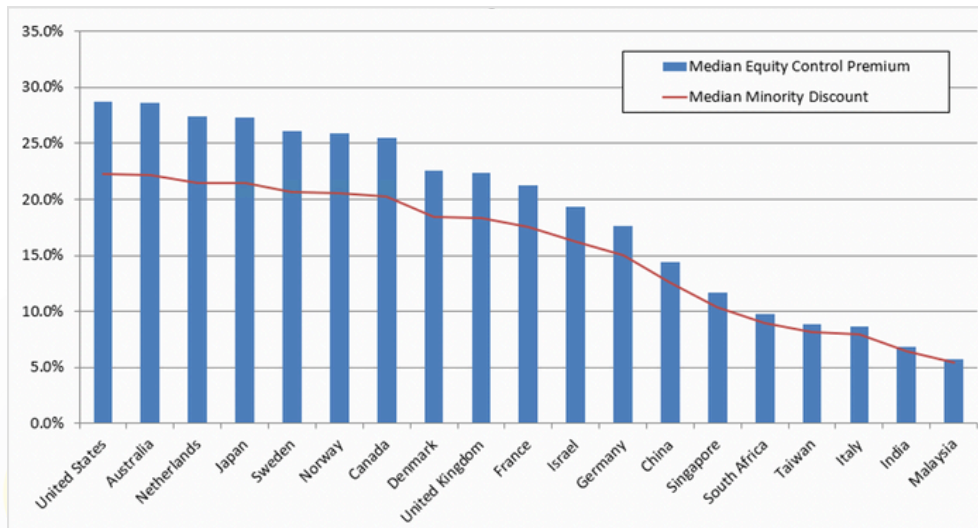




Global Control Premia

The FactSet/BVR Control Premium Study captures real world data in an online searchable database to quantify control premia, implied minority discounts, and public company valuation multiples. Quickly and easily search more than 16,000 transactions from around the globe.

Equity Control Premiums and Minority Discount by Country through 1998-2023



This data is provided as a comparative indicator to best match your subject company. In no way should this median data be used in an appraisal assignment. It is best to match the financial characteristics of your subject company to the companies in the FactSet/BVR Control Premium Study.

Control Premium Statistics by Country

Target Nation	Transaction Count	Average Net Sales (\$ million US)	Median Net Sales (\$ million US)	Median Equity Control Premium	Median Minority Discount on Equity
United States	6,713	\$954	\$128	28.7%	22.3%
United Kingdom	1,470	\$1,145	\$115	22.4%	18.3%
Canada	1,429	\$320	\$40	25.5%	20.3%
Japan	985	\$723	\$193	27.3%	21.5%
Australia	677	\$373	\$82	28.6%	22.2%
Hong Kong	463	\$350	\$40	0.0%	0.0%
France	351	\$880	\$106	21.3%	17.5%
India	270	\$481	\$66	6.8%	6.4%
Singapore	264	\$395	\$95	11.7%	10.4%
Sweden	255	\$301	\$74	26.1%	20.7%
Germany	247	\$1,997	\$173	17.6%	15.0%
China	229	\$814	\$254	14.4%	12.6%
Malaysia	217	\$251	\$56	5.7%	5.4%
Norway	165	\$374	\$119	25.9%	20.6%
Italy	154	\$1,444	\$203	8.7%	8.0%
Netherlands	135	\$2,063	\$450	27.4%	21.5%
South Africa	129	\$548	\$113	9.8%	9.0%
Taiwan	123	\$579	\$157	8.9%	8.2%
Israel	91	\$247	\$68	19.3%	16.2%
Denmark	82	\$529	\$117	22.6%	18.4%