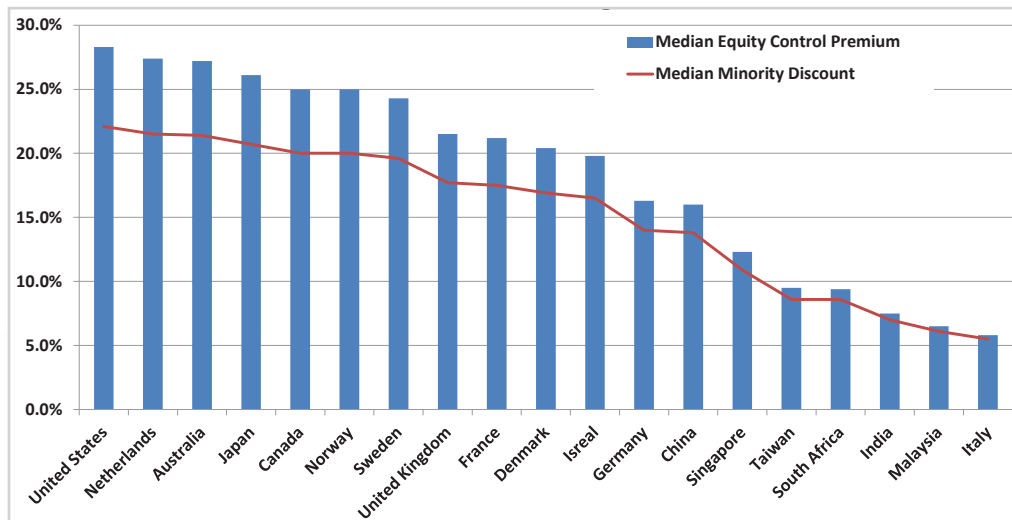


Global Control Premium

The **FactSet Mergerstat/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 15,000+ transactions from around the globe.

Median Control Premium and Implied Minority Discount by Country 1998-2021



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 Mergerstat/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	6,327	\$948	\$123	28.3%	22.1%
United Kingdom	1,369	\$1,186	\$112	21.5%	17.7%
Canada	1,343	\$321	\$39	25.0%	20.0%
Japan	875	\$694	\$196	26.1%	20.7%
Australia	604	\$376	\$83	27.2%	21.4%
Hong Kong	416	\$369	\$41	0.0%	0.0%
France	331	\$902	\$104	21.2%	17.5%
India	238	\$504	\$66	7.5%	7.0%
Germany	224	\$2,075	\$154	16.3%	14.0%
Singapore	228	\$400	\$100	12.3%	10.9%
Sweden	223	\$305	\$77	24.3%	19.6%
Malaysia	201	\$247	\$58	6.5%	6.1%
China	198	\$836	\$255	16.0%	13.8%
Norway	150	\$395	\$126	25.0%	20.0%
Italy	128	\$1,628	\$243	5.8%	5.5%
Netherlands	121	\$2,164	\$450	27.4%	21.5%
South Africa	115	\$518	\$113	9.4%	8.6%
Taiwan	114	\$606	\$153	9.5%	8.6%
Israel	80	\$262	\$68	19.8%	16.5%
Denmark	74	\$535	\$109	20.4%	16.9%