Mergerstat®/BVR Control Premium Study™ Single User License Agreement

****PLEASE READ THE FOLLOWING SINGLE USER LICENSE AGREEMENT AND LIMITATION OF WARRANTY****

Mergerstat[®] is a registered trademark of FactSet Mergerstat, LLC. Copyright © 2016, FactSet Mergerstat, LLC. All rights reserved.

This license covers **one single user**. Economical site licenses are available to those who wish to add multiple users to any Business Valuation Resources (BVR), LLC database product. Data licenses are also available for those who wish to include BVR data in any 3rd party deliverable. For more information about multi-user or data license solutions for your firm, or if you have additional questions, please contact an account executive at sales@bvresources.com or by calling 503-291-7963 extension 2.

It is illegal under Federal copyright law to reproduce this publication or any portion of its contents without the publisher's permission. Media quotation with source attribution is encouraged. Reporters requesting additional information or editorial comment should contact Marie Ali at (310) 788-5223.

Mergerstat[®] gathers its data from sources it considers reliable; however, it does not guarantee the accuracy or completeness of the information provided within this publication. The opinions presented reflect the current judgment of the authors and are subject to change.

Mergerstat[®] makes no warranties, expressed or implied, regarding the accuracy of this information or the subjective opinions expressed by the authors. (Officers, directors and partners in the Applied Financial Information Group of companies may have positions in the securities of the companies discussed.)

- 1. BVR grants you access to specific information in our online databases contingent upon your agreement to all of the following terms. Please carefully read this entire page. This is a legal agreement pertaining to content accessed on BVR's or any of its content partner Web sites as part of a paid Single User or Multiuser License Agreement. Your consent to these terms will be binding on you, your employer, and your fellow employees. If you do NOT wish to consent to one or more of these terms, click on "I Do Not Agree". By clicking on "I Agree", you are consenting to be bound by this Single User License Agreement and Limitation of Warranty.
- 2. You agree that you may NOT, and may NOT permit others to log in with your user name or password, use, transmit electronically, download electronically or in hard copy, post to a database or to the Internet, or otherwise reproduce in any fashion any portion of BVR's information databases, except as expressly authorized in the next paragraphs of this Single User License Agreement.

- 3. You, as the Single User, are authorized to download into electronic storage and to print hard copies of a reasonable number of pages for your personal or professional use for a project prepared by you for yourself or your client but NOT for a project on which you are not involved. You agree that you will NOT attempt to download, either in electronic or in hard-copy format, any substantial portion of BVR's information databases or content partner sites.
- 4. You, as the Single User, may NOT, however, distribute, modify, transmit, reuse, re-post, resell, or use the content of the BVR sites or content partner sites, including text, images, audio, and video, for public or commercial purposes without the written permission of BVR.
- 5. You, as the Single User, may use data from BVR databases or content partner sites in conjunction with preparing a valuation report, whether written or oral, prepared by you for yourself or a client. This includes such use to support a valuation report in deposition or trial testimony. You may NOT allow others in your firm to use data from BVR databases; this includes allowing one person to do research for fellow employees. If the subscriber has a research assistant, that assistant may do research on behalf of the subscriber, but NOT on behalf of anyone else. See top of Agreement for information on Site Licenses.
- 6. BVR, or its content partners, may at any time revise this Single User License Agreement. You will be required to agree with these revised versions, if any, before you will be permitted access to the product again.
- 7. LIMITATION OF WARRANTY: Business Valuation Resources, LLC, gathers its data from sources it considers reliable. Although every precaution has been taken in preparation of the products we offer, Business Valuation Resources, LLC, and the authors of the products we offer assume no responsibility for errors or omissions, regardless of the cause of such inaccuracy, non-authenticity, error, or omission. BUSINESS VALUATION RESOURCES, LLC, AND THE AUTHORS OF THE PRODUCTS WE OFFER EXPRESSLY DISCLAIM ANY LIABILITY, INCLUDING INCIDENTAL OR CONSEQUENTIAL DAMAGES, ARISING FROM ERRORS OR OMISSIONS IN ITS PRODUCTS. FURTHERMORE, THE INFORMATION REPORTED MAY BE CONFIDENTIAL AND MAY NOT BE AVAILABLE FOR VERIFICATION IN SUPPORT OF LITIGATION.

Last updated: August 2011