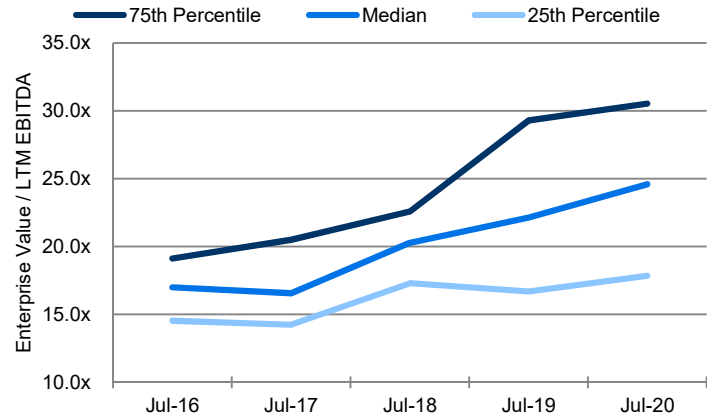


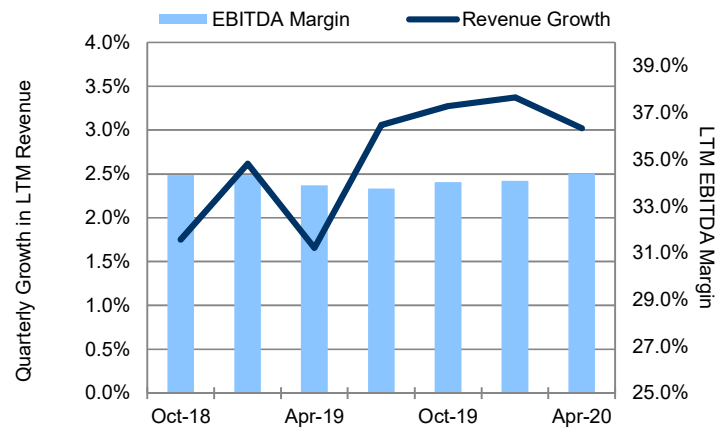
### 2Q20 M&A Activity

- On June 10, 2020, Synopsys, Inc. announced it acquired Qualtera, a fast-growing provider of collaborative high-performance, big data analytics for semiconductor testing and manufacturing. Qualtera's advanced analytics technology, combined with the industry-leading Synopsys Yield Explorer® design-centric yield management solution, and Synopsys TestMAX™ test automation solution, provides the foundation for improving the process of using silicon measurements to guide improvements throughout a device's development and manufacturing lifecycle.
- On April 21, 2020, Morningstar, Inc., a leading provider of independent investment research, announced it reached an agreement to acquire Sustainalytics, a globally recognized leader in environmental, social, and governance (ESG) ratings and research for €130 million. Morningstar currently owns an approximate 40% ownership stake in Sustainalytics, first acquired in 2017.

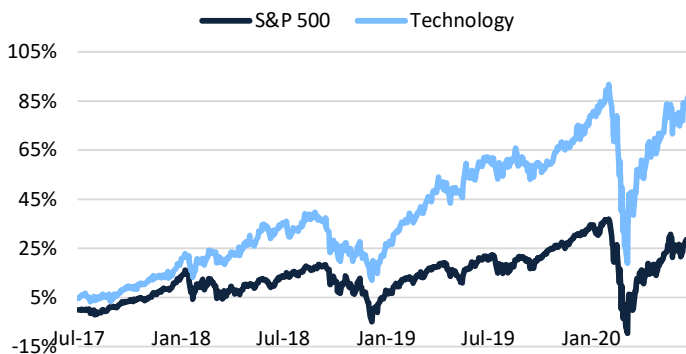
### Trend in Industry EBITDA Multiples<sup>1</sup>



### Trends in Revenue Growth and EBITDA Margins<sup>1</sup>



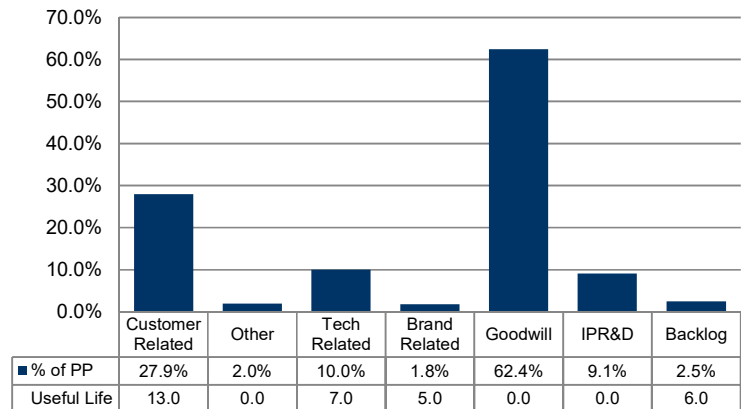
### Relative Stock Price Returns<sup>2</sup>



<sup>1</sup> Calculated using aggregated data for TSX:TRI, LSE:EXPN, INFO, EFX, VRSK, CDK, FDS, CLGX, FICO, MCO, CME, NLSN, SPGI, ICE, MSCI, TRU, SNPS, TSS, BKI, WEX, FISV, FDC, SSNC, ANSS, PTC, NDAQ, MORN.

<sup>2</sup> Technology Industry is a custom, equal-weighted index constructed with the aforementioned companies.

### Purchase Price Allocation (PPA) % from Recent Transactions



### Notable M&A Deals



On May 20, 2020, Experian, the global information services company, has agreed to acquire a majority stake in the Arvato Financial Solutions Risk Management division, a leading credit risk management service provider in Germany. Arvato Financial Solutions is a subsidiary of the Bertelsmann Group. The transaction creates a uniquely innovative platform delivering benefits to clients of both organizations.



On May 4, 2020, information provider IHS Markit acquired Catena Technologies, a regulatory trade reporting firm headquartered in Singapore. The acquisition of Catena is a logical extension of IHS Markit's strategy to provide comprehensive solutions that enable its customers to fulfill their global regulatory compliance needs.



On April 22, 2020, Ansira Partners, Inc., an independent marketing services and solutions company, announced the completion of the acquisition of the CDK Global Digital Marketing Business, which has been rebranded as Sincro. The agreement to acquire the company was signed on February 18, 2020, and is inclusive of all assets of the CDK Global Digital Marketing Business, including all advertising solutions and website services.