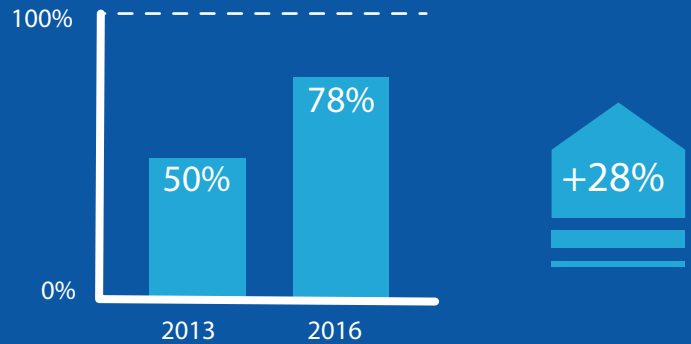


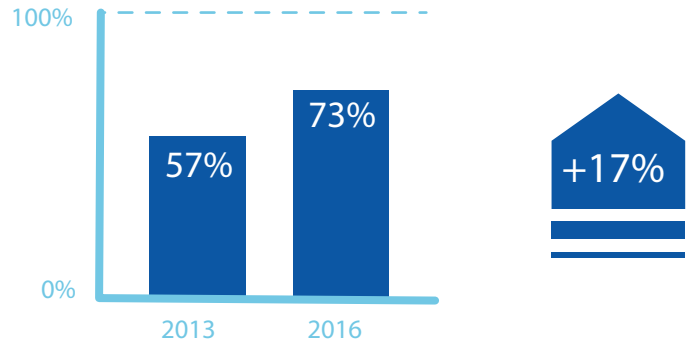
The Increasing Surgery Center Valuations:

Why Sell Now?

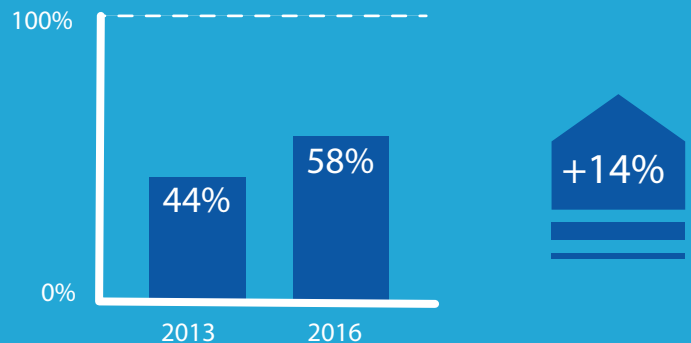
1 More ASC owners are reporting valuation multiples of **7.0 to 8.0+** times EBITDA for controlling interests in **multi-specialty** ASCs.



2 More ASC owners are reporting valuation multiples of **6.0 to 7.9** times EBITDA for controlling interests in **single-specialty** ASCs.



3 Management companies report **increasing competition** for acquisitions.



4 Management companies are purchasing **more ASCs**.

ASC owners planning to purchase more ASCs in the next 12 months

