

## UTILITIES INDUSTRY FINANCIAL TRANSACTION VALUATION (PREMIUMS)

| General Premiums          |   |                             |                                       |  |                                    |
|---------------------------|---|-----------------------------|---------------------------------------|--|------------------------------------|
|                           | United States and Canada<br>(40 transactions) | Europe<br>(94 transactions) | Asia and Pacific<br>(60 transactions) | Africa and Middle East<br>(5 transactions) | Latin America<br>(33 transactions) |
| <b>Min</b>                | -99.2%  | -100.0%                     | -69.7%                                |  |                                    |
| <b>Average</b>            | 12.5%   | 16.9%                       | 8.1%                                  | 39.8%                                      | -15.8%                             |
| <b>Median</b>             | 14.3%   | 6.1%                        | 5.3%                                  |  |                                    |
| <b>Max</b>                | 249.9%  | 431.6%                      | 81.4%                                 |  |                                    |
| <b>Standard Deviation</b> | 59.2%   | 55.7%                       | 24.4%                                 |  |                                    |

Note: Due to low number of recorded transactions in Africa, Middle East and Latin America we are providing only the average premiums