

Comparable Company Analysis

(\$ in millions, except price per share)

Defense Primes	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /			
			High	Low	Revenue	EBITDA					LTM		EBITDA	
											Revenue	EBITDA	CY 2019	CY 2020
Boeing	\$372.07	(3.8%)	\$446.01	\$292.47	\$85,820.1	\$6,110.7	7.1%	\$209,367.5	\$220,473.5	1.5x	2.39x	NM	NM	11.3x
Lockheed Martin	380.06	(3.3%)	399.96	241.18	59,132.2	9,663.5	16.3%	107,328.0	120,844.0	1.5x	2.10x	13.3x	12.5x	11.2x
Northrop Grumman	364.33	(4.7%)	383.89	223.63	34,046.8	4,712.3	13.8%	61,644.0	76,564.0	2.8x	2.33x	14.4x	16.2x	14.9x
Raytheon	193.74	(2.1%)	209.07	144.27	29,075.6	5,354.1	18.4%	53,963.2	58,209.2	0.9x	2.07x	14.2x	10.9x	10.1x
General Dynamics	174.88	(6.0%)	207.72	143.87	39,162.4	5,433.5	13.9%	50,392.9	65,273.9	2.8x	1.70x	12.1x	12.0x	11.3x
BAE Systems	6.69	(5.3%)	7.66	5.45	24,749.5	3,061.1	12.4%	21,427.6	25,820.6	1.7x	1.17x	10.0x	8.4x	8.0x
Median		(4.2%)			\$96,604.6	\$5,393.8	13.9%	\$57,803.6	\$70,919.0	1.6x	2.09x	13.3x	12.0x	11.3x

Large Systems Suppliers	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /			
			High	Low	Revenue	EBITDA					LTM		EBITDA	
											Revenue	EBITDA	CY 2019	CY 2020
Honeywell	\$161.52	(3.3%)	\$178.47	\$123.48	\$37,030.2	\$8,803.6	23.8%	\$116,214.9	\$123,332.9	0.8x	3.19x	14.2x	14.0x	13.2x
United Technologies	131.21	(4.6%)	144.40	100.48	76,998.8	13,952.7	18.1%	113,223.6	156,825.6	3.2x	2.16x	12.3x	11.2x	10.6x
Thales S.A.	108.23	(5.5%)	133.09	103.66	20,337.6	2,751.4	13.5%	23,017.6	28,383.4	2.4x	1.50x	13.4x	10.3x	9.4x
Rolls-Royce Holdings plc	8.95	(7.8%)	12.44	8.85	19,008.0	2,078.3	10.9%	17,233.7	20,241.6	3.8x	0.99x	NM	9.7x	7.7x
Textron	47.26	(6.2%)	72.16	42.30	13,721.6	1,647.9	12.0%	10,875.6	14,470.6	2.3x	1.09x	9.1x	8.8x	8.4x
Huntington Ingalls	202.93	(5.3%)	262.32	173.80	8,764.6	1,008.2	11.5%	8,388.0	10,272.0	1.8x	1.20x	9.6x	10.2x	9.1x
FLIR Systems	50.86	(5.0%)	60.91	40.52	1,932.2	475.9	24.6%	6,896.9	7,432.5	1.3x	4.11x	18.0x	15.6x	14.2x
Leonardo	11.33	(4.3%)	13.07	8.19	14,202.2	1,790.6	12.6%	6,510.4	11,402.3	3.0x	0.79x	6.9x	6.4x	5.8x
Cobham	1.97	0.8%	2.12	1.20	2,488.1	389.2	15.6%	4,683.1	4,873.6	0.6x	1.95x	14.4x	12.5x	11.5x
Median		(5.0%)			\$14,202.2	\$1,790.6	13.5%	\$10,875.6	\$14,470.6	2.3x	1.50x	12.8x	10.3x	9.4x

Defense Suppliers	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /			
			High	Low	Revenue	EBITDA					LTM		EBITDA	
											Revenue	EBITDA	CY 2019	CY 2020
Teledyne	\$312.90	(1.9%)	\$325.63	\$189.35	\$3,136.4	\$598.6	19.1%	\$11,383.1	\$12,206.5	1.4x	4.07x	NM	NM	18.9x
Elbit Systems	161.27	(2.2%)	167.65	116.19	3,394.0	NA	NA	7,121.9	7,770.7	1.4x	1.91x	16.9x	NA	NA
Meggitt	7.57	(4.0%)	8.02	5.08	2,535.8	606.0	23.9%	5,842.5	7,271.1	3.2x	2.60x	16.1x	12.0x	12.0x
Curtiss-Wright Corporation	125.10	(3.4%)	136.90	95.23	2,531.7	514.5	20.3%	5,345.5	6,044.0	1.4x	2.46x	12.0x	11.7x	11.2x
Mercury Systems	75.08	(9.4%)	89.44	41.16	706.9	150.2	21.2%	4,164.4	3,906.5	(2.1x)	5.97x	NM	NM	NM
Saab AB	26.56	(6.1%)	46.92	26.21	3,617.9	425.1	11.7%	3,525.2	3,973.8	1.1x	1.07x	10.4x	9.3x	7.9x
Moog	79.82	(4.7%)	98.52	68.37	2,892.1	367.7	12.7%	2,805.2	3,542.3	2.1x	1.25x	9.9x	9.6x	8.6x
Kongsberg Gruppen	14.12	0.8%	17.49	11.14	2,499.8	204.2	8.2%	2,541.9	2,782.1	1.5x	1.38x	17.1x	13.6x	9.3x
Cubic	67.48	(4.7%)	74.02	50.61	1,495.3	157.2	10.5%	2,103.9	2,554.5	4.2x	1.82x	NM	16.3x	13.2x
Kratos Defense & Security Solutions	18.12	(0.8%)	25.08	11.91	730.4	74.9	10.2%	1,922.6	2,145.6	3.4x	3.19x	NM	NM	NM
Ultra Electronics	25.00	(2.6%)	28.45	14.88	992.8	169.1	17.0%	1,767.1	2,031.8	1.7x	1.99x	13.1x	12.0x	11.6x
AeroVironment	53.26	1.3%	108.07	48.61	345.2	49.3	14.3%	1,265.2	974.8	(5.7x)	3.02x	19.1x	19.8x	19.0x
Griffon	20.24	(1.2%)	21.61	9.65	2,215.2	194.3	8.8%	880.3	1,991.9	5.7x	0.91x	10.2x	10.2x	9.1x
Comtech Telecommunications	30.50	(10.1%)	36.61	20.95	687.0	94.4	13.7%	740.2	860.4	1.6x	1.28x	11.4x	9.1x	8.4x
Chemring	2.38	(1.2%)	2.76	1.66	436.9	82.1	18.8%	666.8	776.2	7.2x	1.96x	NM	9.5x	8.2x
Ducommun	40.20	(5.1%)	52.04	33.30	702.9	86.0	12.2%	463.6	709.0	3.2x	1.05x	9.4x	8.2x	7.8x
Cohort	6.11	(7.9%)	6.77	4.39	170.4	24.8	14.6%	249.8	266.3	0.4x	1.69x	11.3x	10.7x	9.7x
Median		(3.7%)			\$1,244.1	\$157.2	13.7%	\$2,013.3	\$2,350.1	1.6x	1.87x	11.7x	10.7x	9.3x

Comparable Company Analysis

(\$ in millions, except price per share)

Space	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /				
			High	Low	Revenue	EBITDA					LTM		EBITDA		
			Revenue	EBITDA	Revenue	EBITDA					CY 2019	CY 2020			
Ball	\$71.64	(3.8%)	\$81.88	\$42.24	\$11,847.0	\$1,906.1	16.1%	\$23,784.7	\$30,672.7	3.8x	2.66x	17.2x	15.1x	14.7x	
Viasat	70.64	(6.2%)	97.31	55.93	2,238.6	426.5	19.1%	4,330.0	5,951.5	6.3x	2.75x	NM	14.0x	11.1x	
Aerofjet Rocketdyne	48.33	(6.2%)	52.84	29.40	1,985.4	306.2	15.4%	3,744.4	3,697.8	(0.2x)	1.93x	13.0x	12.1x	11.7x	
OHB SE	35.77	3.2%	41.98	31.32	1,128.2	86.5	7.7%	622.5	869.4	2.8x	0.75x	11.1x	10.1x	9.2x	
Gilat Satellite	8.24	(1.6%)	10.74	7.60	NA	NA	NA	456.9	430.0	(0.8x)	1.69x	12.5x	NA	NA	
Maxar Technologies	7.57	(3.0%)	32.44	3.83	1,945.2	513.6	26.4%	451.3	3,801.3	9.5x	1.90x	10.8x	7.4x	5.8x	
Median		(3.4%)			\$1,985.4	\$426.5	16.1%	\$2,183.4	\$3,749.5	3.3x		1.92x	12.5x	12.1x	11.1x

Homeland Security	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /				
			High	Low	Revenue	EBITDA					LTM		EBITDA		
			Revenue	EBITDA	Revenue	EBITDA					CY 2019	CY 2020			
Smiths Group	\$18.90	(2.6%)	\$21.09	\$15.58	\$2,744.6	\$760.9	27.7%	\$7,488.7	\$9,005.3	2.5x	2.95x	15.0x	11.8x	12.3x	
MSA Safety Incorporated	107.18	(1.4%)	114.64	86.72	1,409.6	293.2	20.8%	4,149.9	4,425.0	0.9x	3.23x	15.3x	15.1x	14.0x	
Axon	23.27	2.1%	30.15	17.18	489.4	79.4	16.2%	3,217.6	2,893.0	(16.0x)	6.46x	NM	NM	NM	
OSI Systems, Inc.	99.47	(4.4%)	117.21	67.15	1,203.0	189.5	15.8%	1,812.2	2,062.5	1.6x	1.74x	13.5x	10.9x	9.5x	
Sturm, Ruger & Company	41.78	1.6%	66.81	39.31	0.0	0.0	NA	730.5	601.4	(1.5x)	1.35x	7.1x	NA	NA	
Avon Rubber	20.09	(3.8%)	22.99	13.33	231.2	51.0	22.1%	613.0	552.1	(1.7x)	2.63x	15.5x	10.8x	8.9x	
American Outdoor Brand	5.62	(2.8%)	15.32	5.41	618.7	103.3	16.7%	308.1	509.8	2.2x	0.82x	5.6x	4.9x	4.2x	
AirBoss of America	5.71	(2.3%)	9.69	5.59	335.5	34.0	10.1%	133.5	199.1	2.6x	0.62x	7.8x	5.9x	4.9x	
Median		(2.4%)			\$554.0	\$91.3	16.7%	\$1,274.4	\$1,331.9	1.3x		2.19x	13.5x	10.9x	9.2x

Tier 1 Aerospace	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /				
			High	Low	Revenue	EBITDA					LTM		EBITDA		
			Revenue	EBITDA	Revenue	EBITDA					CY 2019	CY 2020			
Airbus	\$131.03	0.2%	\$147.12	\$85.17	\$77,494.3	\$10,328.9	13.3%	\$101,871.8	\$105,629.2	0.5x	1.33x	13.7x	10.2x	8.8x	
Safran	152.38	(2.9%)	159.80	109.88	26,551.2	5,228.0	19.7%	65,626.7	70,973.7	1.0x	2.59x	13.8x	13.6x	12.6x	
TransDigm	507.23	(4.4%)	555.27	307.36	6,089.5	2,602.6	42.7%	27,073.3	41,417.1	6.6x	8.46x	19.1x	15.9x	14.6x	
MTU Aero Engines	260.36	(2.0%)	282.67	171.01	5,246.5	1,007.1	19.2%	13,475.3	14,628.2	1.2x	2.76x	16.7x	14.5x	13.2x	
Spirit AeroSystems	80.80	(3.7%)	100.34	64.48	7,962.9	1,219.9	15.3%	8,362.2	9,258.3	0.7x	1.21x	7.7x	7.6x	7.0x	
Embraer	17.53	0.5%	23.68	16.63	5,307.4	249.6	4.7%	3,228.1	7,368.4	(3.7x)	1.42x	NM	NM	13.8x	
Bombardier	1.18	(10.1%)	3.41	1.15	16,721.3	1,227.4	7.3%	2,822.0	12,008.0	7.1x	0.76x	11.8x	9.8x	6.8x	
Triumph Group	20.18	(15.9%)	26.00	11.16	3,009.4	258.4	8.6%	1,010.2	2,500.5	6.9x	0.77x	11.5x	9.7x	7.7x	
Astronics	28.35	(1.9%)	44.34	25.85	753.4	93.7	12.4%	924.0	1,057.1	1.4x	1.30x	10.8x	11.3x	8.9x	
Median		(2.9%)			\$6,089.5	\$1,219.9	13.3%	\$8,362.2	\$12,008.0	1.2x		1.33x	12.7x	10.8x	8.9x

Comparable Company Analysis

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Aerospace Suppliers	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /			
			High	Low	Revenue	EBITDA					LTM		EBITDA	
											Revenue	EBITDA	CY 2019	CY 2020
HEICO	\$122.50	(3.8%)	\$147.93	\$71.47	\$2,087.0	\$553.3	26.5%	\$14,213.1	\$14,999.0	1.1x	7.53x	NM	NM	NM
Hexcel	77.48	(5.5%)	87.00	53.50	2,428.1	583.0	24.0%	6,592.2	7,729.9	2.1x	3.33x	14.1x	13.3x	12.4x
CAE	24.38	(5.0%)	27.68	16.60	2,740.9	634.4	23.1%	6,489.7	8,318.1	3.7x	3.19x	17.2x	13.1x	11.6x
BBA Aviation	3.77	(1.5%)	4.05	2.57	2,601.3	579.8	22.3%	3,888.5	6,392.0	5.8x	2.47x	14.9x	11.0x	11.2x
John Bean Technologies	95.29	(5.5%)	127.97	66.28	1,982.7	287.1	14.5%	3,017.1	3,782.4	2.9x	1.96x	14.1x	13.2x	11.8x
AAR	40.05	(3.1%)	49.92	29.84	2,157.3	179.1	8.3%	1,379.3	1,616.3	1.5x	0.76x	10.3x	9.0x	8.7x
Wesco Aircraft	11.02	0.3%	11.71	7.38	1,723.9	187.9	10.9%	1,099.2	1,880.3	5.6x	1.13x	13.4x	10.0x	8.6x
Senior	2.24	(2.8%)	4.04	2.21	1,417.7	185.0	13.0%	930.5	1,271.4	2.0x	0.88x	7.5x	6.9x	6.4x
Astronics	28.35	(1.9%)	44.34	25.85	753.4	93.7	12.4%	924.0	1,057.1	1.4x	1.30x	10.8x	11.3x	8.9x
Magellan Aerospace	11.08	(0.7%)	14.46	9.91	763.6	123.4	16.2%	644.8	686.0	0.3x	0.88x	5.8x	5.6x	5.4x
CPI Aerostructures	7.78	0.6%	9.47	5.83	103.0	13.9	13.5%	92.1	127.7	3.4x	1.36x	12.4x	9.2x	7.8x
Median		(2.8%)			\$1,982.7	\$187.9	14.5%	\$1,379.3	\$1,880.3	2.1x	1.36x	12.9x	10.5x	8.8x

Diversified Industrial Technology	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /			
			High	Low	Revenue	EBITDA					LTM		EBITDA	
											Revenue	EBITDA	CY 2019	CY 2020
Eaton	\$78.47	(4.9%)	\$89.07	\$64.46	\$22,064.6	\$4,051.4	18.4%	\$32,957.4	\$40,764.4	2.0x	1.88x	10.4x	10.1x	9.7x
TE Connectivity	89.36	(4.0%)	97.99	69.84	13,304.3	2,983.9	22.4%	\$30,019.2	\$3,545.2	1.2x	2.46x	11.1x	11.2x	10.6x
Parker-Hannifin	172.20	(4.4%)	190.97	140.82	14,095.2	2,573.7	18.3%	22,127.5	25,870.8	1.5x	1.81x	10.3x	10.1x	9.6x
AMETEK	87.39	(3.1%)	92.86	63.14	5,200.9	1,383.6	26.6%	19,955.1	22,043.4	1.5x	4.37x	16.2x	15.9x	15.1x
Dover	94.57	(5.0%)	103.47	65.83	7,191.6	1,347.3	18.7%	13,754.0	16,906.0	2.5x	2.38x	13.2x	12.5x	11.7x
Singapore Technologies Engineering	2.76	(0.7%)	3.15	2.44	5,547.2	701.2	12.6%	8,605.3	9,789.0	1.5x	1.92x	15.1x	14.0x	12.5x
Woodward	105.80	(3.9%)	119.20	68.40	2,944.1	571.0	19.4%	6,543.3	7,675.5	2.2x	2.66x	14.6x	13.4x	12.2x
Rheinmetall	124.52	1.2%	130.78	76.12	7,042.7	859.0	12.2%	5,354.4	5,924.5	0.5x	0.84x	7.2x	6.9x	6.4x
Oshkosh	71.99	(3.5%)	86.45	51.42	8,311.8	857.0	10.3%	4,923.8	5,590.3	0.8x	0.68x	6.4x	6.5x	6.6x
Crane	76.86	(4.5%)	99.99	67.18	3,329.7	642.3	19.3%	4,607.6	5,362.2	1.3x	1.59x	9.1x	8.3x	7.7x
The Timken Co	41.54	(4.4%)	52.38	33.98	3,859.1	748.8	19.4%	3,158.8	4,855.7	2.4x	1.29x	7.3x	6.5x	6.4x
Barnes Group	48.93	(7.2%)	70.02	42.39	1,535.3	336.6	21.9%	2,476.8	3,337.7	2.7x	2.22x	10.4x	9.9x	9.4x
ESCO Technologies	76.33	(1.1%)	85.86	59.00	832.7	164.6	19.8%	1,983.2	2,163.2	1.2x	2.68x	14.0x	13.1x	12.4x
SPX	38.88	(4.2%)	41.78	25.22	1,516.3	206.2	13.6%	1,712.0	2,105.9	3.1x	1.38x	16.6x	10.2x	9.1x
Spartan Motors	13.75	0.1%	14.47	6.70	984.8	45.8	4.7%	485.7	503.3	0.7x	0.53x	NM	11.0x	8.8x
Median		(4.0%)			\$5,200.9	\$748.8	18.7%	\$5,354.4	\$5,924.5	1.5x	1.88x	10.8x	10.2x	9.6x
Overall Median		(3.8%)			\$2,535.8	\$494.7	15.4%	\$4,157.2	\$5,476.3	1.7x	1.85x	12.4x	10.9x	9.5x

Comparable Company Analysis

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Government Technology Solutions	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /			
			High	Low	Revenue	EBITDA					LTM		EBITDA	
											Revenue	EBITDA	CY 2019	CY 2020
Leidos Holdings	\$83.00	(4.7%)	\$89.00	\$50.33	\$10,833.8	\$1,106.0	10.2%	\$11,936.0	\$14,798.0	2.8x	1.41x	14.4x	13.4x	12.7x
Booz Allen Hamilton	69.90	(3.4%)	78.01	43.24	7,154.9	714.6	10.0%	9,801.2	11,630.3	2.7x	1.69x	17.0x	16.3x	15.1x
CACI International	225.15	(3.7%)	235.00	138.39	5,354.9	493.7	9.2%	5,603.2	7,208.6	3.4x	1.45x	15.1x	14.6x	11.7x
SAIC	83.59	(3.5%)	92.49	58.19	6,429.4	535.9	8.3%	4,823.3	6,973.3	4.6x	1.25x	14.9x	13.0x	12.0x
Perspecta Inc.	25.41	(3.8%)	26.61	15.74	4,428.3	799.0	18.0%	4,124.0	6,763.0	4.9x	1.56x	NM	8.5x	8.4x
ManTech International	67.85	(4.3%)	72.26	48.25	2,164.3	183.2	8.5%	2,713.5	2,879.7	1.0x	1.42x	16.7x	15.7x	14.4x
ICF International	78.60	(7.1%)	86.38	60.22	1,487.1	140.3	9.4%	1,476.9	1,905.3	3.3x	1.34x	14.7x	13.6x	12.4x
Vectrus, Inc.	40.03	(1.5%)	46.51	19.61	1,379.9	60.4	4.4%	460.6	482.0	0.4x	0.37x	8.7x	8.0x	6.6x
VSE Corporation	32.40	(3.5%)	39.49	24.06	0.0	0.0	NA	355.4	663.6	3.7x	0.94x	8.1x	NA	NA
Median		(3.7%)			\$4,428.3	\$493.7	9.3%	\$4,124.0	\$6,763.0	3.3x	1.41x	14.8x	13.5x	12.2x

Engineering and Construction	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /			
			High	Low	Revenue	EBITDA					LTM		EBITDA	
											Revenue	EBITDA	CY 2019	CY 2020
Jacobs Engineering	\$88.01	(3.3%)	\$94.10	\$55.17	\$12,846.3	\$1,033.4	8.0%	\$11,925.2	\$12,222.9	0.2x	0.73x	11.5x	11.8x	10.7x
AECOM	36.40	(2.8%)	38.75	24.83	20,215.9	968.4	4.8%	5,741.3	8,954.6	3.5x	0.44x	10.5x	9.2x	8.6x
EMCOR Group	83.08	(3.9%)	89.55	57.29	8,909.7	538.0	6.0%	4,663.7	4,990.9	0.6x	0.57x	9.4x	9.3x	9.0x
Tetra Tech	81.47	(6.0%)	87.62	48.52	2,468.8	269.9	10.9%	4,452.2	4,687.6	1.0x	2.03x	19.5x	17.4x	15.6x
KBR	23.69	(5.1%)	26.85	13.90	5,660.3	455.5	8.0%	3,353.4	4,242.4	2.3x	0.79x	11.1x	9.3x	8.2x
Babcock International	6.55	(6.6%)	8.91	5.09	6,046.0	985.8	16.3%	3,311.3	4,816.2	2.1x	0.83x	6.8x	4.9x	4.7x
Parsons	32.91	(1.4%)	38.82	29.03	3,951.6	300.0	7.6%	3,272.4	3,587.9	1.6x	0.94x	NM	12.0x	10.6x
Fluor	18.04	(1.4%)	59.76	16.25	18,120.7	(279.4)	(1.5%)	2,524.3	2,729.4	(0.7x)	0.15x	NM	NM	4.0x
Tutor Perini	13.50	(6.6%)	20.52	9.24	4,752.2	261.6	5.5%	678.8	1,521.6	3.4x	0.35x	6.0x	5.8x	4.9x
Median		(4.5%)			\$5,853.1	\$377.7	6.8%	\$3,332.4	\$4,465.0	1.8x	0.68x	9.9x	9.3x	8.4x

Diversified IT	Stock Price 10/03/19	Weekly Change	52-Week		2019E		EBITDA Margin	Market Cap	Enterprise Value	Net Debt / LTM EBITDA	Enterprise Value /			
			High	Low	Revenue	EBITDA					LTM		EBITDA	
											Revenue	EBITDA	CY 2019	CY 2020
Accenture	\$185.81	(3.3%)	\$202.80	\$132.63	\$43,749.2	\$7,321.3	16.7%	\$118,387.2	\$112,698.6	(0.8x)	2.61x	15.7x	15.9x	14.2x
CGI	76.33	(3.1%)	80.08	56.73	9,330.9	1,719.1	18.4%	20,500.1	22,309.4	1.2x	2.44x	14.3x	13.0x	12.3x
Tyler Technologies	262.07	(0.4%)	265.44	173.26	1,092.8	304.8	27.9%	10,111.4	10,108.8	(0.0x)	10.11x	NM	NM	NM
MAXIMUS	75.06	(3.6%)	82.02	60.00	3,008.0	421.2	14.0%	4,789.6	4,722.9	(0.2x)	1.76x	12.8x	11.2x	10.8x
On Assignment	58.48	(8.1%)	76.99	50.33	3,900.5	449.2	11.5%	3,093.6	4,173.0	2.7x	1.12x	10.5x	9.3x	8.6x
NIC	20.23	(2.2%)	23.45	11.76	350.6	82.4	23.5%	1,354.6	1,180.4	(2.3x)	3.45x	15.7x	14.3x	12.7x
Unisys	6.84	(8.4%)	20.09	6.39	2,926.0	453.5	15.5%	426.7	805.6	1.4x	0.28x	3.3x	1.8x	1.6x
Median		(3.3%)			\$3,008.0	\$449.2	16.7%	\$4,789.6	\$4,722.9	(0.0x)	2.44x	13.6x	12.1x	11.5x