

Target			
Name	The Meet Group, Inc.		
Country	United States		
Stock Exchange	NASDAQ		
SIC	7375	Information Retrieval Services	
NAICS	519130	Internet Publishing and Broadcasting and Web Search Portals	
Business Description	Provides on-line social networking services		
Acquirer			
Name	NCG Commerce GmbH		
Country	Germany		
SIC	6771	Venture Capital/Private Equity	
NAICS	523999		
Business Description	Acts as an alternative investment manager		
Equity Premiums		Invested Capital Premium	
MergerStat Control Premium	24.5%	MergerStat Control Premium	22.0%
1 Day	(7.6%)		
1 Week	20.7%		
1 Month	12.7%		
2 Month	23.5%		
Equity Discount		Invested Capital Discount	
Implied Minority Discount	19.7%	Implied Minority Discount	18.0%
Target Stock Prices Per Share			
Unaffected	\$5.06		
1 Day	\$6.82	1 Month	\$5.59
1 Week	\$5.22	2 Month	\$5.10
Transaction Data			
Date Announced	03/05/2020	Date Effective	09/04/2020
Deal Value (MM)	\$458.98	Implied MVE (MM)	\$449.40
Purchase Price per Share	\$6.30	Common Shares Acquired (MM)	72.85
Common Shares Outstanding (MM)	71	% of Shares Acquired	100.00%
% of Shares Held at Date Announced	0.00%	% of Shares Held after Acquisition	100.00%
Form	Acq-GP	Attitude	Friendly
Consideration	C	Transaction Purpose	Financial
Pricing Multiples			
Price/Sales	2.12x	Price/Income	39.7x
Price/Book Value			
TIC/EBITDA	14.6x	TIC/EBIT	27.4x
Financial Data			
LTM Net Sales (MM)	\$211.70	LTM EBITDA (MM)	\$33.58
LTM EBIT (MM)	\$17.88	LTM Net Income (MM)	\$11.33
Cash and Equivalents (MM)	\$27.24	Interest Bearing Debt (MM)	\$41.04
Target Invested Capital (MM)	\$490.44	BV Preferred Stock (MM)	\$0.00
BV Target Common Equity (MM)	\$11.25	BV per Share	\$0.16
Operating Profit Margin	8.4%	Net Profit Margin	5.4%