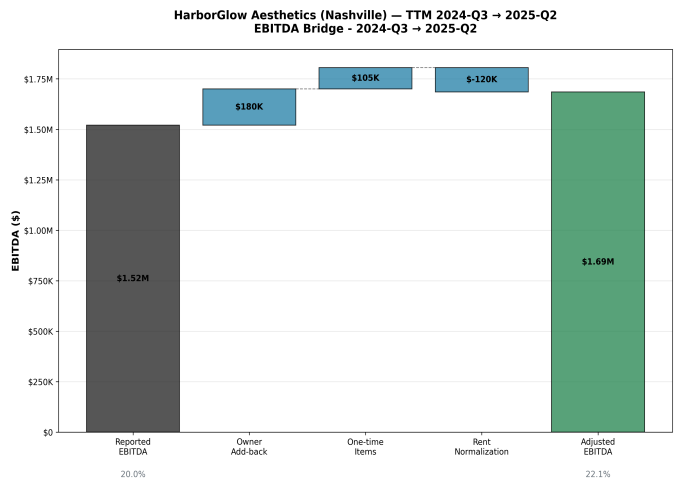


HarborGlow Aesthetics (Nashville) — TTM 2024-Q3 → 2025-Q2

TTM Window: 2024-Q3 → 2025-Q2



HarborGlow Aesthetics (Nashville) — TTM 2024-Q3 → 2025-Q2
Valuation Matrix - 2024-Q3 → 2025-Q2

| Multiple | Enterprise Value | Equity to Seller | EV/Revenue |
|----------|------------------|------------------|------------|
| 7.0x | \$11.80M | \$9.86M | 1.6x |
| 7.5x | \$12.64M | \$10.70M | 1.7x |
| 8.0x | \$13.48M | \$11.54M | 1.8x |
| 8.5x | \$14.33M | \$12.39M | 1.9x |
| 9.0x | \$15.17M | \$13.23M | 2.0x |
| 9.5x | \$16.01M | \$14.07M | 2.1x |
| 10.0x | \$16.86M | \$14.91M | 2.2x |

Assumptions: Adj. EBITDA 1.69M+OldNetDebt1.94M • Base Case: 8.5x

