

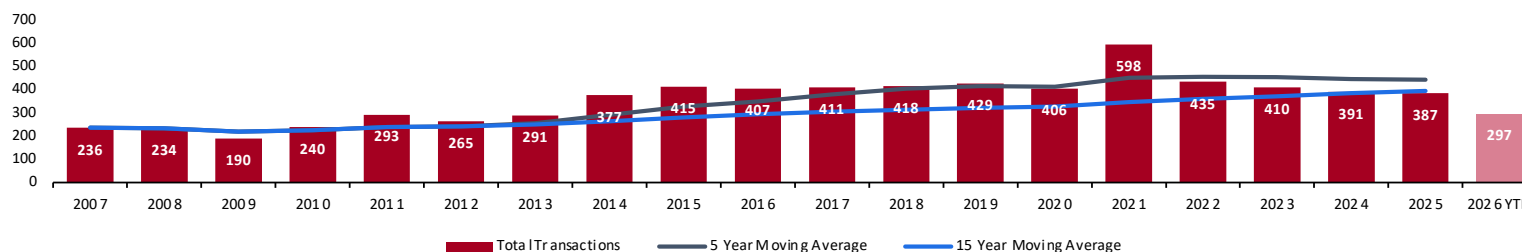
M&A Consumer Health & Diagnostics Industry Transaction Trend

M&A Consumer Health & Diagnostics Industry Transaction Trend Dashboard

Q3 2026

Long-Term Trends | Consumer Health & Diagnostics | US & Canada | Closed Transactions

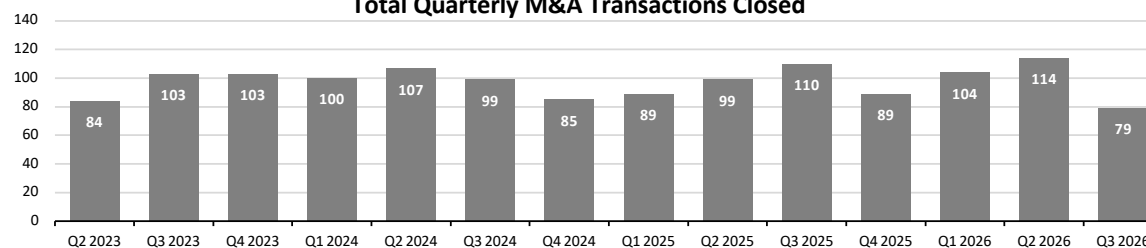
Total Annual M&A Transactions Closed



Transaction Value	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 YTD
Not Disclosed	122	121	103	120	173	165	199	228	254	245	275	251	278	254	359	301	281	250	259	185
< \$10 mm	21	25	28	32	31	23	20	30	42	32	32	40	21	32	45	18	21	20	22	11
\$10 - 25 mm	16	18	17	19	17	15	12	10	24	23	15	21	37	23	30	19	18	20	19	7
\$25 - 50 mm	15	13	10	9	12	10	13	14	18	20	19	14	12	14	27	16	17	17	8	10
\$50 - 100 mm	10	18	9	11	13	15	9	20	13	22	17	22	25	18	23	17	19	14	8	7
\$100 - 500 mm	29	23	12	33	30	21	27	42	34	36	28	37	25	32	64	36	27	34	33	26
> \$500 mm	23	16	11	16	17	16	11	33	30	29	25	33	31	33	50	28	27	36	38	51
Total Transactions	236	234	190	240	293	265	291	377	415	407	411	418	429	406	598	435	410	391	387	297
% Change vs. Prior Year	--	-0.8%	-18.8%	26.3%	22.1%	-9.6%	9.8%	29.6%	10.1%	-1.9%	1.0%	1.7%	2.6%	-5.4%	47.3%	-27.3%	-5.7%	-4.6%	-1.0%	n/m
5 Year Moving Average	236	235	220	225	239	244	256	293	328	351	380	406	416	414	452	457	456	448	444	--
15 Year Moving Average	236	235	220	225	239	243	250	266	282	295	305	315	324	329	347	361	372	386	396	--

Recent Trends | Consumer Health & Diagnostics | US & Canada | Closed Transactions

Total Quarterly M&A Transactions Closed



% Δ YoY	vs. Prior Year Period	-23.6%	13.2%	--	-16.7%	27.4%	-3.9%	-17.5%	-11.0%	-7.5%	11.1%	4.7%	16.9%	15.2%	-28.2%
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Transaction Value	2026 YTD	2025 YTD	% Change
Not Disclosed	185	201	-8.0%
< \$10 mm	11	14	-21.4%
\$10 - 25 mm	7	17	-58.8%
\$25 - 50 mm	10	7	42.9%
\$50 - 100 mm	7	6	16.7%
\$100 - 500 mm	26	25	4.0%
> \$500 mm	51	28	82.1%
Total Transactions	297	298	-0.3%

YTD = Q1-Q3 of each year. Moving averages use years from 2007 on. PitchBook screen "Quarterly Consumer Health and Diagnostics Deals" re-run for 2007-Q3 2026; off-target industries removed. Recent quarters will rise as PitchBook backfills.

Source(s): PitchBook (data as of 10/27/2026)

TULLY & HOLLAND