

Rankings

You are Capital has been consistently ranked as the #1 independent M&A advisor in Spain.

You are Capital.

Spanish Involvement Mid-Market (MM8)

| Rank | Advisor | FY 2025 FINANCIAL ADVISORS | |
|------|-----------------------------|------------------------------|-------|
| | | # of Deals | YoY Δ |
| 1 | PricewaterhouseCoopers | 129 | -86 |
| 2 | Ernst & Young | 79 | 51 |
| 3 | Deloitte | 65 | -130 |
| 4 | Alantra Partners | 31 | 21 |
| 5 | KPMG | 27 | = |
| 6 | Baker Tilly International | 22 | 6 |
| 7* | You are Capital | 20 | -1 |
| 7* | BDO | 20 | -26 |
| 9 | Norgestión | 18 | 1 |
| 10* | Arcano Corporate | 15 | 1 |
| 10* | Rothschild & Co | 15 | 1 |
| 12 | IMAP | 14 | 7 |
| 13 | Santander Corp & Invest Bkg | 13 | = |
| 14 | Translink Corporate Finance | 12 | 7 |
| 15 | AZ Capital | 11 | -2 |
| 16 | Clearwater | 10 | 4 |
| 17* | BBVA | 9 | -2 |
| 17* | BNP Paribas | 9 | 3 |
| 17* | Houlihan Lokey | 9 | -2 |
| 17* | Lazard | 9 | -1 |
| 21* | Clairfield International | 8 | 1 |
| 21* | Daiwa Securities Group | 8 | 1 |

Ranked #1 independent M&A advisor in Mid-cap Spanish involvement deals.

Ranked #7 in Mid-cap Spanish deals.

Spanish Involvement Mid-Market (MM8)

| Rank | Advisor | FY 2024 FINANCIAL ADVISORS | |
|----------|-----------------------------|------------------------------|----------|
| | | Number of Deals per Advisor | YoY Δ |
| 2024 | | # of Deals | |
| 1 | PricewaterhouseCoopers | 208 | 80 |
| 2 | Deloitte | 193 | 75 |
| 3 | BDO | 39 | 20 |
| 4 | Ernst & Young LLP | 24 | -5 |
| 5 | KPMG | 22 | -43 |
| 6 | You are Capital | 21 | = |
| 7* | Baker Tilly International | 16 | 5 |
| 7* | Norgestion | 16 | -2 |
| 9 | Crea Inversión | 15 | 14 |
| 10 | Rothschild & Co | 13 | 4 |
| 11* | Arcano Corporate SL | 11 | -6 |
| 11* | AZ Capital | 11 | 3 |
| 11* | Houlihan Lokey | 11 | 6 |
| 11* | Santander Corp & Invest Bkg | 11 | -5 |
| 15* | Morgan Stanley | 10 | 6 |
| 15* | Oaklins | 10 | 7 |
| 17 | Lazard | 9 | = |
| 18* | Alantra Partners | 8 | 3 |
| 18* | BBVA | 8 | = |
| 18* | Clairfield International | 8 | 4 |

Ranked #1 independent M&A advisor in Mid-cap Spanish involvement deals.

Ranked #6 in Mid-cap Spanish deals.

Spanish Involvement Mid-Market (MM8)

FY 2023 | FINANCIAL ADVISORS

| Rank | Advisor | Number of Deals per Advisor | YoY Δ |
|----------|-----------------------------|-----------------------------|-----------|
| | | # of Deals | |
| 1 | PricewaterhouseCoopers | 114 | -26 |
| 2 | Deloitte | 106 | -35 |
| 3 | KPMG | 64 | +7 |
| 4 | Ernst & Young LLP | 25 | -10 |
| 5 | You are Capital | 21 | -6 |
| 6* | Norgestión | 18 | -1 |
| 6* | BDO | 18 | -22 |
| 8 | Santander Corp & Invest Bkg | 15 | -1 |
| 9 | Arcano Corporate SL | 14 | -7 |
| 10* | Rothschild & Co | 9 | -15 |
| 10* | Baker Tilly International | 9 | -3 |
| 10* | Lazard | 9 | = |
| 13* | BBVA | 8 | = |
| 13* | AZ Capital | 8 | -2 |
| 13* | Livingstone Partners | 8 | -2 |
| 16* | BNP Paribas SA | 7 | +1 |
| 16* | Daiwa Securities Group Inc | 7 | = |
| 16* | Clearwater International | 7 | -2 |
| 19* | CaixaBank SA | 6 | +2 |
| 19* | Translink Corporate Finance | 6 | -5 |

Ranked #1 independent M&A advisor in Mid-cap Spanish involvement deals.

Ranked #5 in Mid-cap Spanish deals.

Spanish Involvement Mid-Market (MM8)

FY 2022 | FINANCIAL ADVISORS

| Rank | Advisor | Number of Deals per Advisor | YoY Δ |
|----------|-----------------------------|-----------------------------|-----------|
| | | # of Deals | |
| 1 | Deloitte | 138 | +40 |
| 2 | PricewaterhouseCoopers | 129 | +9 |
| 3 | KPMG | 54 | +2 |
| 4 | BDO | 36 | +24 |
| 5 | Ernst & Young LLP | 33 | = |
| 6 | You are Capital SL | 27 | +7 |
| 7 | Rotshild & Co | 23 | +12 |
| 8 | Arcano Corporate SL | 20 | -5 |
| 9 | Norgestion | 19 | +3 |
| 10 | Santander Corp & Invest Bkg | 15 | -2 |
| 11 | Baker Tilly International | 12 | +5 |
| 12* | Oaklins | 11 | = |
| 12* | Translink Corporate Finance | 11 | +5 |
| 14* | Livingstone Partners | 10 | = |
| 14* | AZ Capital | 10 | -3 |
| 16* | Barclays | 8 | +4 |
| 16* | BBVA | 8 | -5 |
| 16* | Clearwater International | 8 | - |
| 16* | Lazard | 8 | +1 |
| 16* | JP Morgan | 8 | -4 |

Ranked #1 independent M&A advisor in Mid-cap Spanish involvement deals.

Ranked #6 in Mid-cap Spanish deals.

Spanish Involvement Mid-Market (MM8)

FY 2021 | FINANCIAL ADVISORS

| Rank | Advisor | Number of Deals per Advisor | |
|------|-----------------------------|-----------------------------|-----------|
| 2021 | | # of Deals | YoY Δ |
| 1 | PricewaterhouseCoopers | 113 | +4 |
| 2 | Deloitte | 83 | +9 |
| 3 | KPMG | 47 | -7 |
| 4 | Ernst & Young LLP | 30 | +1 |
| 5 | Arcano | 22 | +19 |
| 6* | You are Capital SL | 19 | +7 |
| 6* | Alantra Partners SA | 19 | +16 |
| 8* | Norgestión | 16 | +5 |
| 8* | Santander Corp & Invest Bkg | 16 | +8 |
| 10* | Houlihan Lokey | 13 | +3 |
| 10* | AZ Capital | 13 | = |
| 12* | Global M&A | 11 | +3 |
| 12* | Rothschild & Co | 11 | +5 |
| 12* | Oaklins | 11 | +6 |
| 15* | BBVA | 10 | +1 |
| 15* | IMAP | 10 | +3 |
| 15* | BDO | 10 | +3 |
| 15* | Clearwater International | 10 | +6 |
| 15* | JP Morgan | 10 | +4 |

Ranked #1 independent M&A advisor in Mid-cap Spanish involvement deals.

Ranked #6 in Mid-cap Spanish deals.

Ranked #5 in Small-cap Spanish deals.

AD07 Spanish Target Announced Financial

| Rank Advisor | | Number of Deals per Advisor | |
|--------------|---------------------------|-----------------------------|----------|
| Rank | Advisor | # of Deals | YoYΔ |
| 1 | PricewaterhouseCoopers | 84 | -27 |
| 2 | Deloitte | 57 | -3 |
| 3 | KPMG | 40 | -3 |
| 4 | Ernst & Young LLP | 27 | -16 |
| 5 | You are Capital SL | 12 | - |
| 6 | Norgestión | 10 | -9 |
| 7* | BDO | 9 | -15 |
| 7* | Lazard | 9 | = |
| 7* | AZ Capital | 9 | +4 |
| 7* | Houlihan Lokey | 9 | -5 |
| 7* | BNP Paribas SA | 8 | +2 |

Spanish Involvement Small-Cap (MM8a)

| Rank Advisor | | Number of Deals per Advisor | |
|--------------------------------|-----------|-----------------------------|------------|
| Rank 2020 | Rank 2019 | # of Deals | YoYΔ |
| PricewaterhouseCoopers | 1 | 92 | -10 |
| Deloitte | 2 | 61 | -1 |
| KPMG | 3 | 38 | -12 |
| Ernst & Young LLP | 4 | 26 | -16 |
| You are Capital SL | 5 | 12 | +12 |
| Norgestión | 6 | 10 | -11 |
| Houlihan Lokey | 7 | 9 | -2 |
| AZ Capital | 8 | 19* | +3 |
| Arcano Asesores Financieros SL | 9* | 28* | +4 |
| BDO | 9* | 7 | -19 |
| Greenhill & Co, LLC | 11* | 6 | +4 |

You are Capital.

FULL YEAR 2020 | FINANCIAL ADVISORS

Ranked #1 independent M&A advisor in Mid-cap Spanish involvement deals.

Ranked #6 in Mid-cap Spanish involvement deals.

Ranked #5 in Small-cap deals in Spain.

Ranked #5 in Mid-cap deals in Spain.

Spanish Involvement Mid-Market (MM8)

| Rank Advisor | | Number of Deals per Advisor | |
|-----------------------------|-----------|-----------------------------|------------|
| Rank 2020 | Rank 2019 | # of Deals | YoYΔ |
| PricewaterhouseCoopers | 1 | 102 | -14 |
| Deloitte | 2 | 62 | -14 |
| KPMG | 3 | 44 | -10 |
| Ernst & Young LLP | 4 | 29 | -20 |
| AZ Capital | 5 | 13 | +5 |
| You are Capital SL | 6 | 12 | +12 |
| Norgestión | 7 | 10 | -11 |
| Houlihan Lokey | 8* | 9 | -5 |
| BNP Paribas SA | 8* | 8 | +4 |
| BBVA | 10* | 8 | +1 |
| Santander Corp & Invest Bkg | 10* | 8 | -11 |