

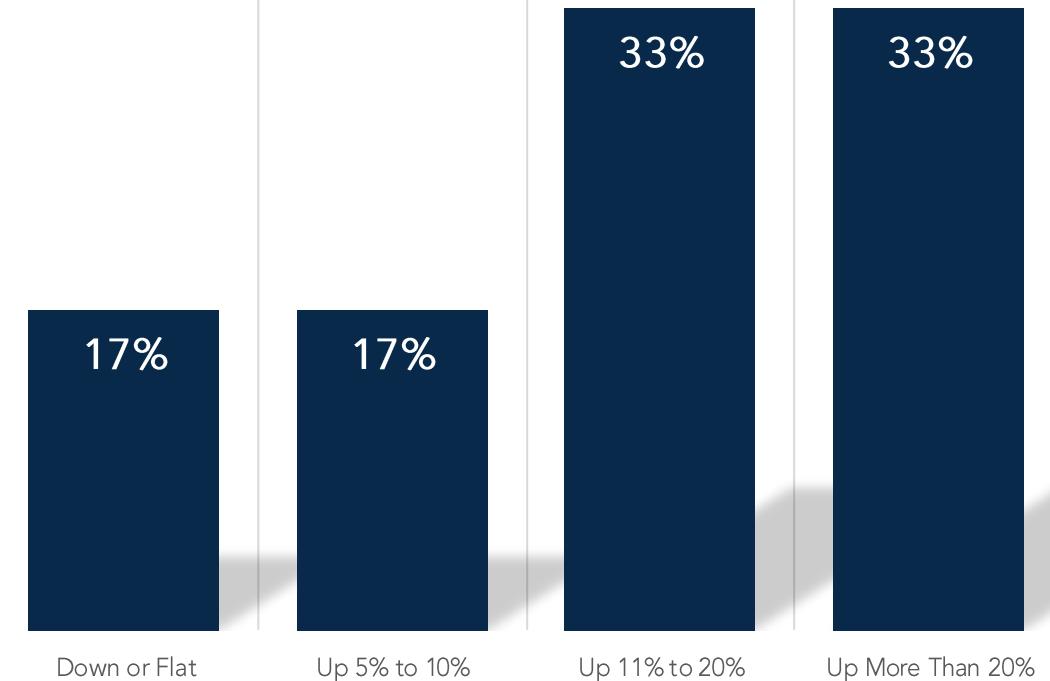
2025 Private Aerospace and Defense M&A Valuation

This Quarter's Survey

In this survey, we asked M&A professionals and C-Suite executives as A&D Stock are up 33% YTD, For Private M&A transactions in 2025 that you have knowledge of, how much were valuations up over last year, during the fourth quarter of 2025.

Information Regarding Our Surveys

Our surveys are conducted in-house by the team at Alderman & Company, utilizing collection methods including our proprietary database of more than 15,000 senior executives and professionals worldwide who are associated with mergers and acquisitions in the middle market of the aerospace and defense industry.



Survey Results

- 17% - Down or Flat
- 17% - Up 5% to 10%
- 33% - Up 11% to 20%
- 33% - Up more than 20%