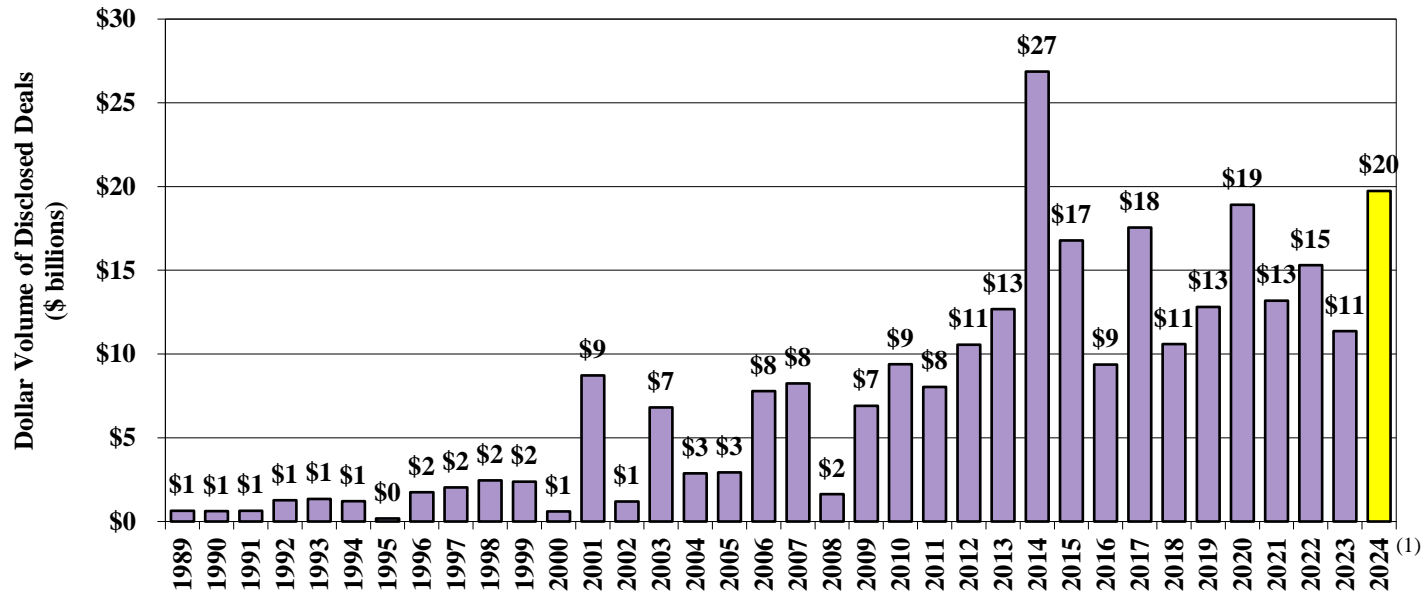


Worldwide Debt Financing Trends

Worldwide Diagnostic/Device Non-Bank Debt Financings

- Non-bank debt issuance has been solid in recent years, but was stronger than historical levels in 2024.



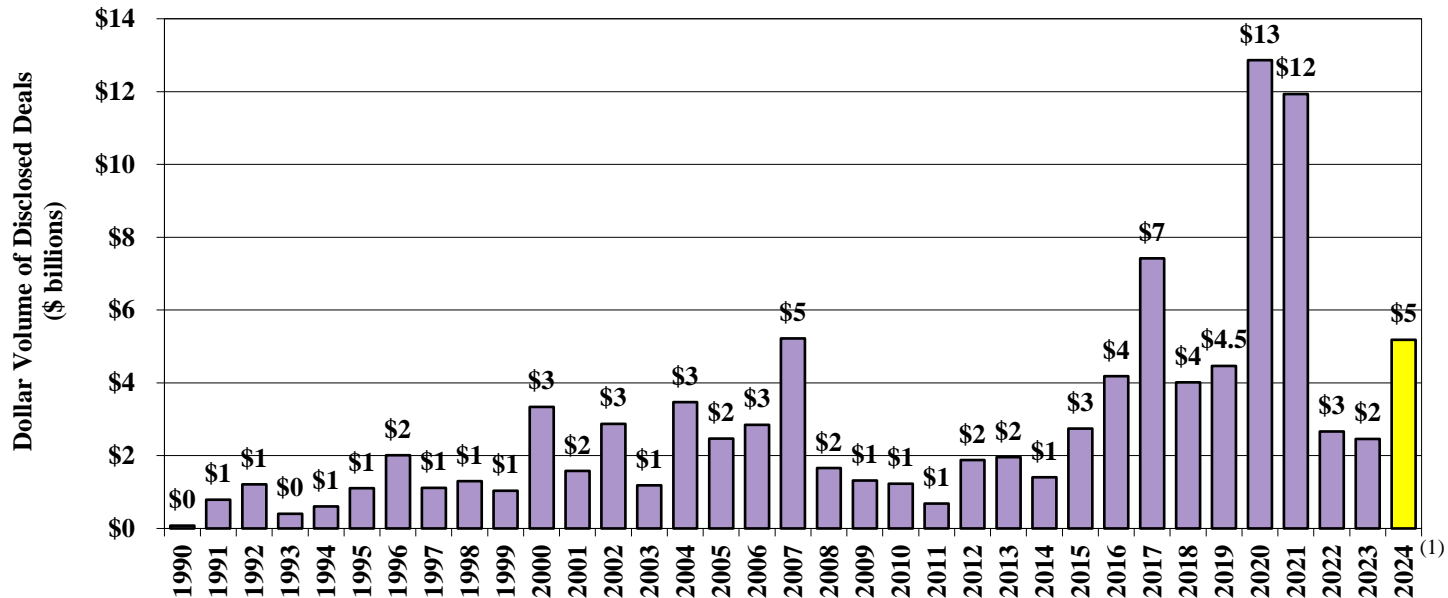
(1) As of December 31, 2024

Only Deals > \$25 million

Worldwide Equity Financing Trends

Dollar Value of Worldwide Diagnostic/Device Equity Issued

- Equity issuance historically has been limited due to the industry's limited equity financing needs. In 2022 and 2023 volume was unusually low. This continued in 2024.



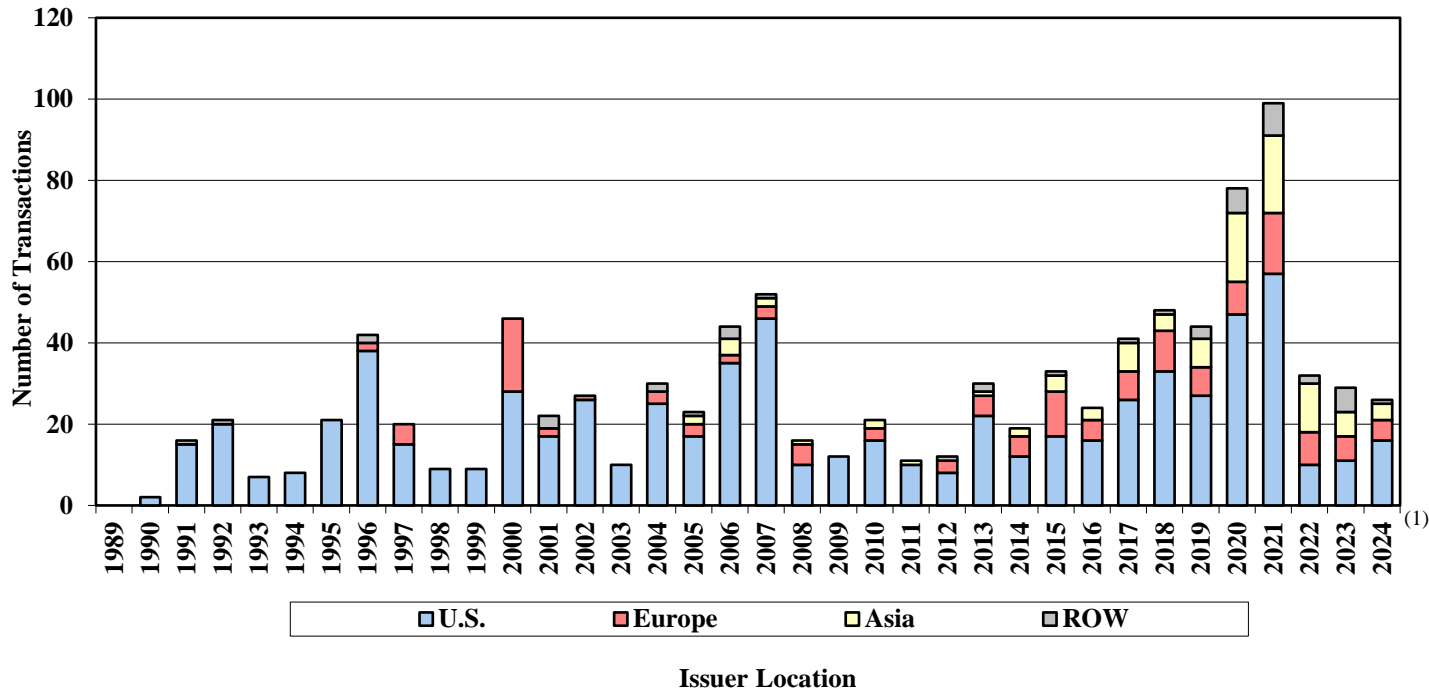
(1) As of December 31, 2024

Only Deals > \$25 million

Worldwide Equity Financing Trends

Worldwide Diagnostic/Device Equity Deals - Issuer Location

- The number of equity offerings in 2024 was also modest.



(1) As of December 31, 2024

Only Deals > \$25 million