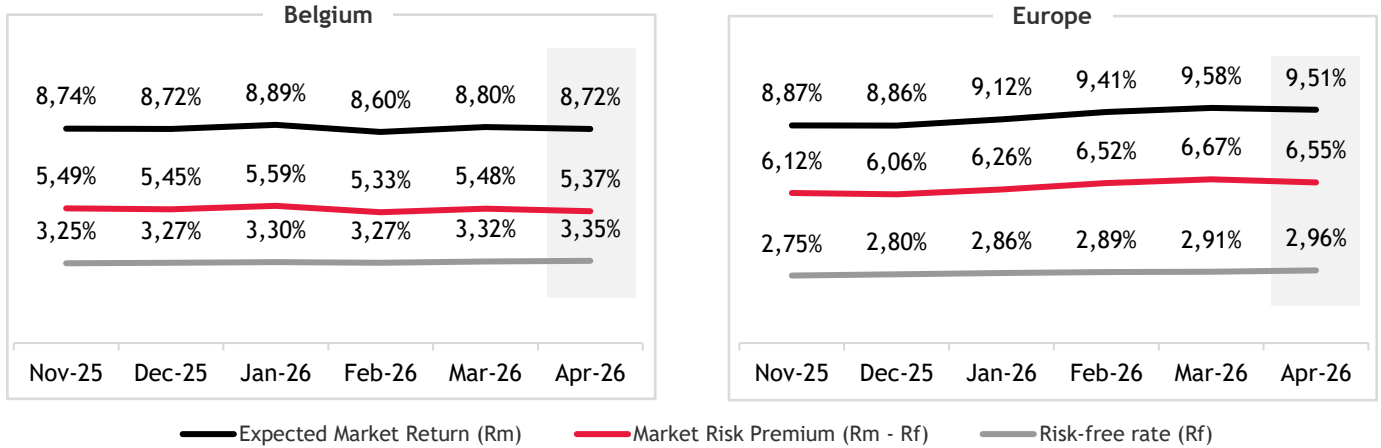


Market Risk Premium (Belgium and Europe)



Source : BDO internal model

Trading Multiples (Europe)

Industry	#	EV/Sales	EV/EBITDA	EV/EBIT	P/E	EBITDA
Communication Services	265	1,3x	6,2x	10,4x	12,5x	23%
Consumer Discretionary	556	0,8x	6,3x	10,7x	12,2x	14%
Consumer Staples	279	1,0x	7,7x	11,5x	13,6x	14%
Energy	132	1,4x	4,9x	7,6x	8,2x	34%
Financials	282	2,3x	8,0x	10,4x	12,1x	29%
Health Care	252	2,1x	9,5x	13,8x	16,7x	21%
Industrials	941	1,0x	7,3x	11,5x	14,4x	14%
Information Technology	482	1,2x	8,1x	12,7x	16,3x	15%
Materials	295	1,1x	6,4x	10,6x	13,1x	17%
Real Estate	361	12,3x	17,4x	17,5x	12,7x	68%
Utilities	116	2,1x	7,8x	15,0x	14,5x	28%
Median	3961	1,3x	7,7x	11,5x	13,1x	21%

Source : S&P Capital IQ (30 April 2026), NTM multiples, Europe

About BDO Deal & Valuation Advisory

Our experts provide various financial advisory services in Valuation, Pre & Post Value Creation, Mergers & Acquisitions, Transaction Services, Infrastructure & Project Finance, Debt & Equity Financing, Family Business Succession Planning.

With respect to Valuation, we assist more than 200 companies per year. From all industries, at any maturity stage and with any type of valuation (including business, equity interest, intangible asset and real estate property).

Testimonial



Valuation of AKRO, an independent niche perfume house

“The BDO team was highly professional, responsive and efficient throughout the process, with a strong understanding of our brand and industry.”



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