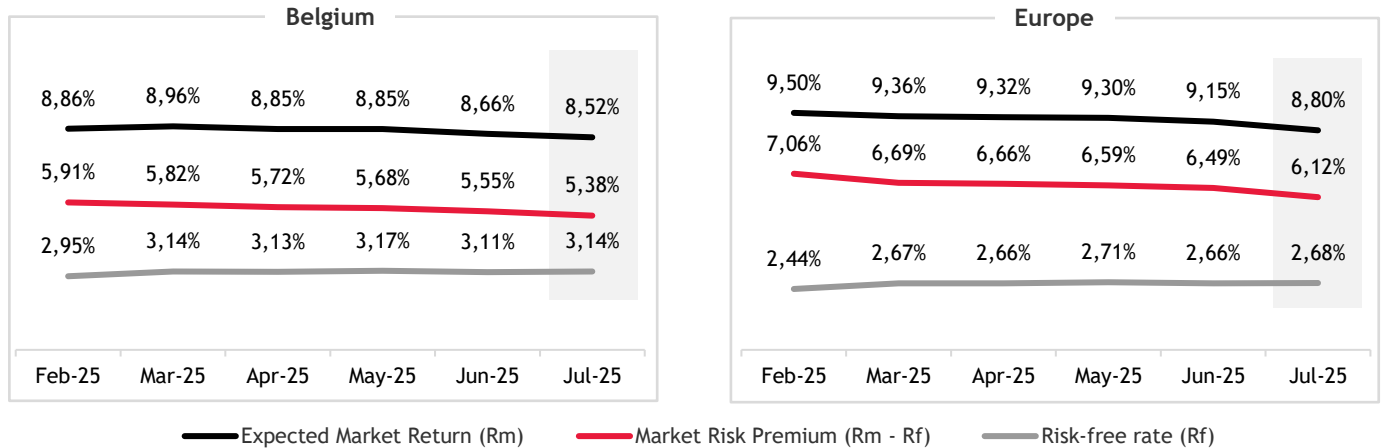


Market Risk Premium (Belgium and Europe)



Source : BDO internal model

Trading Multiples (Europe)

Industry	#	EV/Sales	EV/EBITDA	EV/EBIT	P/E	EBITDA
Communication Services	238	1,1x	5,8x	10,7x	12,2x	20%
Consumer Discretionary	401	0,8x	7,0x	11,9x	13,7x	12%
Consumer Staples	177	1,0x	7,7x	11,6x	14,2x	13%
Energy	111	1,2x	4,6x	7,3x	8,6x	27%
Financials	147	2,2x	8,1x	10,4x	11,1x	27%
Health Care	263	3,0x	10,4x	13,5x	17,1x	29%
Industrials	700	1,0x	7,4x	11,8x	14,6x	13%
Information Technology	448	1,4x	8,8x	14,1x	19,1x	16%
Materials	216	1,1x	6,3x	10,3x	12,7x	17%
Real Estate	214	11,7x	18,1x	17,8x	13,5x	65%
Utilities	87	2,0x	7,3x	11,8x	13,0x	28%
Median	3.002	1,2x	7,4x	11,8x	13,5x	19%

Source : S&P Capital IQ (31 July 2025), 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).

Client Testimonial



Valuation of BoothSquare, brand new application in the events industry

"I was pleased to collaborate with BDO because their approach is perfectly suited to startups. They offer high-level and complementary expertise, which has been a considerable asset."



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