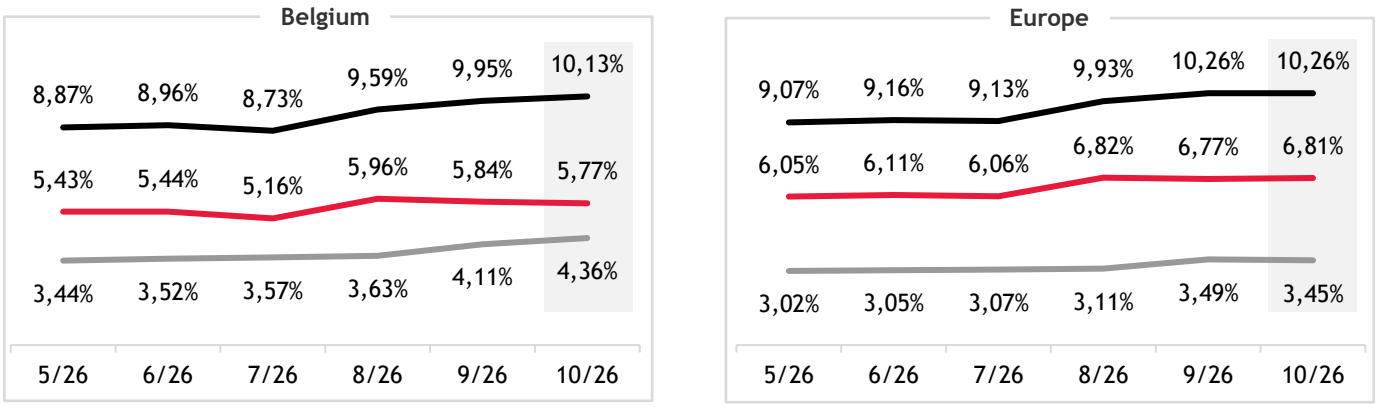
Key Valuation Drivers
October 2026
BDO Deal & Valuation Advisory (Belgium)

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	246	1,1x	5,7x	10,5x	12,7x	22%
Consumer Discretionary	542	0,9x	6,6x	11,2x	12,8x	14%
Consumer Staples	283	0,9x	7,5x	11,6x	13,3x	13%
Energy	122	1,3x	4,6x	7,2x	8,3x	37%
Financials	269	2,3x	7,4x	9,7x	12,6x	32%
Health Care	261	2,3x	10,2x	14,8x	18,9x	21%
Industrials	945	1,0x	7,4x	11,5x	14,0x	14%
Information Technology	482	1,2x	7,9x	12,3x	16,3x	15%
Materials	273	1,0x	6,6x	10,7x	12,2x	16%
Real Estate	349	12,3x	17,0x	17,3x	12,3x	69%
Utilities	107	2,1x	7,8x	14,1x	13,1x	33%
Median	**3.879**	**1,2x**	**7,4x**	**11,5x**	**12,8x**	**21%**

Source : S&P Capital IQ (31 October 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).

They Trusted Us

Thomas & Piron, ice watch, Huggys, Groupe François, Van de Valk, BVI, AGC, amcor, Veoware



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