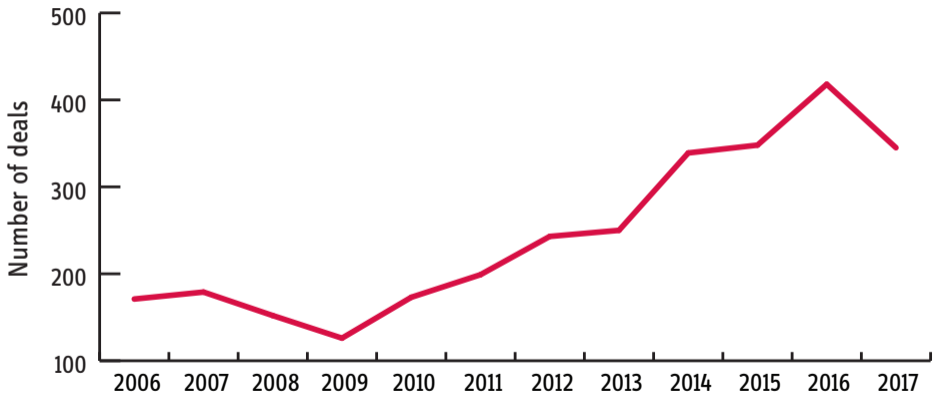


PE activity in software grows



Source: PitchBook.

Note: Data for 2017 year-to-date through Q3.