



Evel Knievel Snake River jump attempt, 1974, Twin Falls, ID



Observation Point in Zions National Park, UT

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ABOUT K2

K2 offers clients the expertise and capabilities of a large investment bank coupled with the energy and attention of a more entrepreneurial firm. We believe investment banking is about relationships and results, and we rely upon our extensive experience to drive outsized results for all stakeholders. Our local three-person team is led by Craig Primo, a FINRA licensed principal and investment banker with 23 years of experience.



Contact Information:

Craig Primo
Managing Director
CPrimo@K2Securities.com
+1 435.565.5066

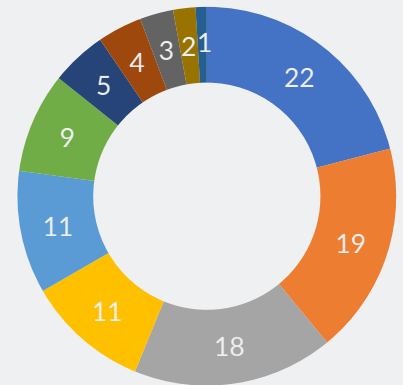
Jack Fecteau
Vice President
JFecteau@K2Securities.com
+1 385.707.3161

Juan Manuel Ramírez Díaz
Analyst
JMRamirez@K2Securities.com
+57 317.364.9284

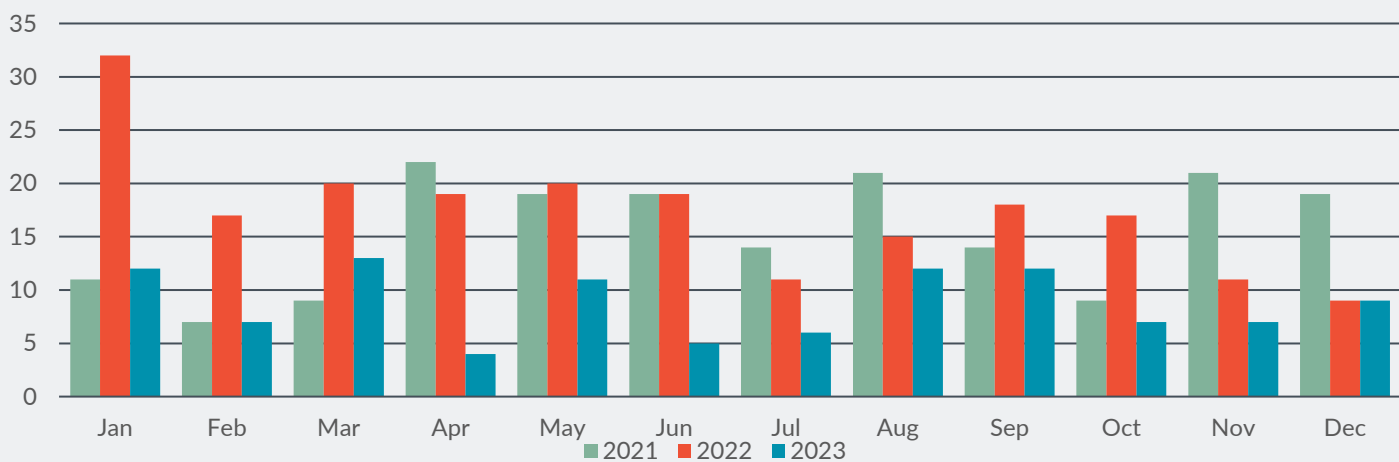


Overlook of Lake Powell, UT

UT M&A DEALS BY INDUSTRY (FY 2023, TARGET IN UT)



UT M&A DEALS BY MONTH (TARGET IN UT)



Top UT-based Acquirers in 2023 (# of deals)

- Any Hour Services (7)
- Cynosure Partners (6)
- Leavitt Group (4)
- Peterson Partners (3)
- Gold Medal Pools (3)
- Tenex Capital Management (3)

UT Cities with Most M&A Activity in 2023 (# of deals)

- Salt Lake City (29)
- Draper (7)
- South Jordan (5)
- Saint George (5)
- Sandy (4)
- Layton (4)

Largest UT M&A Deals in 2023 (Enterprise Value)

- NRG Energy acquires Vivint Smart Home (\$2.8B)
- Accel, BDT & MSD Partners, CPP Investments, MSD Capital, Silver Lake and Susquehanna Growth Equity acquires Qualtrics (\$13B)

ACQUISITIONS OF UTAH COMPANIES - FY 2023

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Seller)
1/5/2023		Manufacturer of aircraft components catering to the sport aircraft market.		-	Woods Cross
1/5/2023	Intranet Consulting	Provider of technology support and solutions located in Farmington, Utah.		-	Farmington
1/11/2023		Provider of internet connection services based in Saint George, Utah.		-	St. George
1/13/2023		Manufacturer of wood products based in Woods Cross, Utah.		-	Woods Cross
1/13/2023		Manufacturer of pet products based out of Springville, Utah.		27	Springville
1/17/2023		Provider of property management and sales services intended for commercial and residential properties.		-	American Fork
1/18/2023		Provider of residential and commercial plumbing services intended to serve clients across Northern Utah.		-	Salt Lake City
1/19/2023		Provider of IT certification training and online education catering to academia and IT professionals.		-	Pleasant Grove
1/19/2023		Developer of customer surveys and employee retention software designed for assisted living and senior care providers.		-	Sandy
1/25/2023		Provider of wireless connectivity services intended to offer simple, easy and reliable services for connecting unattended equipment to the internet via cellular.		-	Kaysville
1/26/2023		Operator of a cybersecurity consulting firm designed to solve network security and compliance issues.		-	Cedar City
1/31/2023		Dealer of recreational vehicles intended to provide a huge selection of both new RV's and used RV's to the customers.		-	South American Fork
2/2/2023		Developer of self-checkout kiosks designed to help customers to scan their items, pay and skip the checkout line.		-	South Jordan
2/14/2023		Provider of billing and verification services specialized in the management of insurance company communications.		-	Cottonwood Heights
2/15/2023		Operator of natural gas pipeline intended to serve Utah, Wyoming and Colorado.		1,500	Salt Lake City
2/20/2023		Producer and distributor of bakery products intended to serve throughout Midwest and Western United states.		-	West Jordan
2/21/2023		Developer of an automated win-loss analysis platform intended to offer competitive analysis and market intelligence information.		-	Draper
2/27/2023		Operator of a digitally-enabled pharmacy intended for prescribers and patients across Utah.		56	North Salt Lake
2/28/2023		Operator of an independent registered investment advisory (RIA) firm based in Draper, Utah.		-	Draper
2/28/2023		Provider of community banking services based in Salt Lake City, Utah.		-	Salt Lake City

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Seller)
3/6/2023		Provider of clean-up and reconstruction services intended for properties damaged by natural and man-made disasters.		-	Logan
3/7/2023		Developer of innovative language technology applications designed to create, control and manage all enterprise-wide content.		-	Salt Lake City
3/8/2023		Manufacturer of auto body shop equipment intending to serve both DIY restorers and professional body or restoration shops.	Wurk Metal Products	-	Logan
3/8/2023	Lux Premier	Provider of an advertising publication based in Layton, Utah.	Media Well	-	Layton
3/10/2023		Smart home company based in the United States.		2,800	Provo
3/10/2023		Provider of blasting and demolition services across California, Arizona, North Dakota, Florida, Montana and Georgia.		-	Syracuse
3/13/2023		Provider of computer vision systems designed for the agriculture and food industries.		-	Orem
3/20/2023		Provider of escrow services catering to the real estate industry.		-	Orem
3/27/2023		Provider of automotive services located in Helper, Utah.		-	Helper
3/28/2023		Provider of life cycle asset management services catering to biotechnology, chemical, manufacturing, oil & gas, pharmaceutical and transportation.		-	Cedar City
3/29/2023		Operator of a medical cannabis platform intended to improve patient's quality of life through education and alternative therapies in a safe environment.		20	Provo
3/31/2023		Developer of a simulation engine intended to offer a realistic simulation experience to golf enthusiasts.	Deep Medicine Acquisition (NAS: DMAQ)	125	Centerville
4/3/2023		Operator of a family-owned flooring company focused on the modular surface category.		-	Salt Lake City
4/5/2023	American Secure Title Insurance Agency	Provider of real estate and title insurance services company based in Saint George, Utah.		-	Saint George
4/5/2023		Operator of an iron and steel foundry based in Nephi, Utah.		-	Nephi
4/10/2023		Operator of a medical cannabis platform intended to improve patient's quality of life through education and alternative therapies.		20	Provo
5/1/2023		Developer of mobile resource management and attendance tracking software designed to help manage company data more efficiently.		-	Payson
5/1/2023		Provider of general merchandising services catering to merchandising and promotional event industries.		-	Salt Lake City
5/1/2023		Supplier of printers based in Spanish Fork, Utah.		-	Spanish Fork
5/2/2023		Developer of an investment analytics platform intended to provide strategic insights related to the economic position and legal rights of investors.	J.P.Morgan	-	Cottonwood Heights

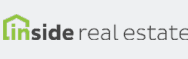
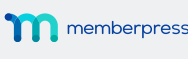
Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Seller)
5/4/2023	FANEXPO HQ	Prairie Operating Co develops and operates bitcoin mining scaled-up facilities using natural gas to power the operations.	 PRAIRIE OPERATING CO.	-	Park City
5/11/2023	 MEDQUEST PHARMACY	Operator of a digitally-enabled pharmacy intended for prescribers and patients across Utah.	 Belmar PHARMA SOLUTIONS	56	North Salt Lake
5/19/2023	 CANYON LABS	Operator of the laboratory that provides laboratory testing, scientific & technical consulting, clinical research, and Institutional Review Board services.	MedVenture	-	Bluffdale
5/22/2023	 RESOLUTE	Provider of property reviews intended to serve the single family rental services.	 setpoint	-	Park City
5/23/2023	 KNOWN MEDICINE	Developer of an organoid platform designed to help cancer patients to get the best possible and faster treatment.	PATHOS	-	Salt Lake City
5/24/2023	 LINCOLN INSURANCE & BONDING GROUP	Operator of an insurance agency catering to the fleet, contractors, restaurants, car dealerships, commercial real estate, financial services and other industries.	ALKEME	-	Sandy
5/25/2023	 STONEWORLD MASONRY AND SUPPLY Natural Stone	Retailer and supplier of interior and landscape designing stones intended for interior designing.	 OUTDOOR LIVING SUPPLY	-	Mapleton
6/1/2023	 AdminAssist	Provider of outsourced finance and accounting services intended to serve staffing companies.	 VentureCount	-	Midvale
6/6/2023	AURIC LABORATORIES	Provider of analytical, consultative and engineering services catering to small to large companies.	 PHOENIX COPPER LIMITED	-	Salt lake city
6/23/2023	 ES SOLAR K2	Installer of residential and commercial solar panels and batteries.	 APPLIED VALUE GROUP	-	Layton
6/28/2023	 qualtrics ^{XM}	Experience management software company based in Provo, UT. This was a "take private" transaction.	 Accel ^{OPP} Investments BDT&MSD SILVERLAKE DFC	13,000	Provo
6/30/2023	 CARBON EMERY RV	Operator of RV dealerships based in Helper, UT. The company deals in the sales of new and used RVs, as well as providing RV service and parts.	 CAMPING WORLD	-	Helper
7/5/2023	 SBC Supply SUPERIOR BUILDING COMPONENTS	Distributor of building components and supplies based in Salt Lake City, Utah.	GIBRALTAR	-	Salt Lake City
7/13/2023	 RentDynamics	Developer of rent reporting and financial software designed to improve the renter journey experience while making people's lives comfortable.	 entrata	-	Logan
7/24/2023	 BIOMERICS	Provider of medical device contract manufacturing services intended to serve the interventional device market.	 ONCAP	-	Salt Lake City
7/26/2023	 BLACK DIAMOND EXPERTS HEATING PLUMBING ELECTRIC HEATING & AIR	Provider of plumbing and electric heating services intended for homes and small businesses.	 Any Hour Electric Plumbing Heating & Air	-	Salt Lake City
7/27/2023	 AK MASONRY THE ART OF BUILDING	Operator of a masonry and concrete contracting company intended for municipal and commercial building projects.	 MADDIX CAPITAL	-	South Jordan
8/1/2023	The HRA Group	Provider of contract employees intended for mining, oil and gas, power, infrastructure, and heavy industry.	 TURNER STAFFING GROUP	-	Salt Lake City
8/1/2023	 NŌMERIK	Provider of an online digital payment platform based in South Jordan, Utah.	 Extendly For HighLevel	-	South Jordan
8/2/2023	 IRH	Provider of heavy haul transportation intended for transporting complex payloads up to North America.	 OMEGA MORGAN	-	Salt Lake City

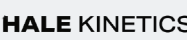
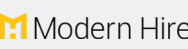
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8/7/2023	 DIVERGENT WEALTH ADVISORS	Provider of financial planning services for individuals and businesses.	 NFP	-	South Jordan
8/7/2023	 PRECISION ASPHALT	Provider of asphalt paving and repair services intended to serve customers in Ogden, Layton, Salt Lake City, Park City, and Rock Springs.	 TENDIT GROUP	-	Layton
8/8/2023	 ICT INFECTION CONTROL TECHNOLOGY	Manufacturer of medical and dental infection control products located in Clearfield, Utah.	 MicroCare Discover Perfectly Clean	-	Clearfield
8/9/2023	 blynco MOVING FORWARD TOGETHER	Developer of a data analytics platform designed to enhance data of the web traffic grid.	 Bentley	-	Salt Lake City
8/10/2023	 ATLAS TREE SERVICE	Provider of tree care services intended to serve homeowners in the Salt Lake City area.	 SAVAYREE	-	Salt Lake City
8/15/2023	 AAA FIRE SAFETY & ALARM, INC.	Provider of emergency fire protection and life safety services serving across Intermountain West.	 PYE • BARKER FIRE & SAFETY • EST. 1988	-	Layton
8/16/2023	 sentrX Animal Care	Developer of therapeutic products designed for taking care of animal health.	 DP DÔMES PHARMA	-	Salt Lake City
8/17/2023	 BRISK ADVISORS	Provider of risk management and insurance services based in Salt Lake City, Utah.	 GIBSON	-	Salt Lake City
8/22/2023	 PolarityTE	Clinical-stage biotechnology company developing regenerative tissue products and biomaterials.	Grander Acquisition LLC (Michael Brauser)	7	Salt Lake City
9/1/2023	 FLEX FLEET TRUCK SALES	Provider of truck rental services intended to serve commercial customers across the United States.	 SUMMIT FLEET	-	Salt Lake City
9/4/2023	 HEYU BIOLOGICAL TECHNOLOGY CORP	Developer and manufacturer of medical products, such as the Submillimeter Wave (Terahertz) Quantized Space Therapy Chamber (Chamber).	Hong Chang Global Investment	-	Salt Lake City
9/5/2023	 IAI INDUSTRIAL ANODIZING, INC.	Manufacturer of anodizing titanium intended for the medical and aerospace industries.	 Paragon Medical	-	Hyrum
9/5/2023	 Quotient	Promotions and media technology company that delivers targeted marketing for advertisers and retailers to reach consumers and drive action.	 NEPTUNE RETAIL SOLUTIONS	430	Salt Lake City
9/6/2023	 PHLEBOTOMY TRAINING SPECIALISTS	Provider of phlebotomy professional training services intended to make the courses accessible to career-seeking candidates.	 EDEN CAPITAL	-	Lehi
9/7/2023	 SWIRE COCA-COLA	Distributor of beverages based out of Draper, Utah, United States.	 JOHN SWIRE & SONS	3,900	Draper
9/8/2023	 SUMO MEDICAL STAFFING	Provider of healthcare staffing and recruitment service intended to serve clients locum tenes and permanent placement staffing services.	 ONEX	-	Draper
9/11/2023	 ZAMP HR WORKING SMARTER	Operator of a professional employer organization (PEO), and provider of a cloud-based HR software suite.	 ENGAGE PEO	-	Lindon
9/12/2023	 MAGNUM Development	Operator of an energy storage and distribution company catering across Western United States.	 Chevron	-	Holladay
9/14/2023	 rst BRANDS	Manufacturer and distributor of furniture intended to offer indoor or outdoor seating furniture.	 SURYA	-	Salt Lake City
9/22/2023	 GBO	Provider of digital marketing-related services based in Sandy, Utah.	 Soda Spoon	-	Sandy

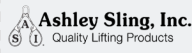
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9/28/2023	 FASSIO EST. 1915	Operator of an egg production business.	 EM Cal-Maine Foods	-	Salt Lake City
10/2/2023	 MERCATO PARTNERS	Publicly-listed special purpose acquisition company.	 nuvini NVNI Nasdaq Listed	312	Cottonwood Heights
10/2/2023	 process instruments	Developer of Raman spectroscopy instrumentation designed for industrial process monitoring.	 HORIBA	-	Salt Lake City
10/3/2023	 Summit Engineering Group Inc.	Provider of engineering and construction services catering to clients in the United States.	 ATWELL	-	Heber City
10/10/2023	 THE SPA DR. [®]	Retailer of clean and natural skin care products intended for a healthier and younger-looking appearance.	 Trafilea	-	Park City
10/18/2023	 Agape Herbs	Provider of natural health supplements based in Salt Lake City, Utah.	 ALL IN HERBS	-	Salt Lake City
10/19/2023	 luna	Developer of a virtual try-on and frame recommendation technology designed to make eyewear accessible and empowering for everyone.	 FITTING BOX	-	Draper
10/30/2023	 BISHOP INSURANCE AGENCY	Provider of insurance brokerage services based in Tooele, Utah.	 Leavitt Group	-	Tooele
11/1/2023	 status	Developer of a project management platform designed to automate repetitious or manual onboarding tasks.	 client success	-	South Jordan
11/1/2023	SunRiver Fiber Network	Provider of network services based in United States.	 InfoWest The Internet People [™]	-	Saint George
11/1/2023	 VALLEY PAINT MANUFACTURING	Manufacturer of industrial coatings, industrial primers and top coats based out of United States.	 Rodda PAINT	-	Woods Cross
11/6/2023	 RVzz MAKE NEW MEMORIES	Provider of Rv repair, rental and maintenance services based out of Utah, United States.	 Lazydays THE RV AUTHORITY	-	Saint George
11/14/2023	 ARCTIC MOUNTAIN PREMIUM BOTTLED WATER	Provider of water vending and dispensing solutions provider based in Salt Lake City, Utah.	 fresh pure WATERS	-	Salt Lake City
11/16/2023	 PATHOLOGY WATCH	Developer of a digital pathology platform designed to detect and characterize cancers from biopsy samples.	 SONIC HEALTHCARE	130	Salt Lake City
11/22/2023	 SERIAL 1 POWERED BY HARLEY-DAVIDSON	Manufacturer of electric bicycles intended to offer premium riding experience.	 LEVITON [®]	-	Lehi
12/1/2023	 AUTOMATED MECHANICAL Plumbing, Heating & Air Conditioning	Provider of plumbing services intended for residential and commercial buildings.	 PETERSON PARTNERS KELSO PACELINE OXBOW	-	Ogden
12/1/2023	 Liberty RESTORATION DISASTER REPAIR	Provider of property restoration and cleanup services for damages caused by water, fire, storms, mold, and biohazards.	 BluSky	-	Salt Lake City
12/4/2023	 DELTA MCKENZIE TARGETS	Manufacturer of targets and archery accessories catering to archery enthusiasts, bowhunters, amateur competitors and professional archers.	 BIG SHOT TARGETS	-	Salt Lake City
12/5/2023	 busybusy	Developer of construction time tracking software designed to offer time monitoring information to the construction businesses.	 TOOLWATCH	-	Saint George
12/12/2023	 cconnect FINANCIAL SOFTWARE SOLUTIONS	Developer of financial software designed to engage in developing, operating, and managing software services for clients.	 ieDigital	-	Sandy

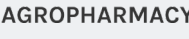
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12/12/2023	 FAKTORY	Provider of media and public relations services based in Centerville, Utah.	 TrendyMinds	10	Centerville
12/13/2023	 WIZE SOLUTIONS	Provider of material handling installation services intended to serve manufacturers and distributors across the United States, Mexico, Japan, and Australia.	 ARGOSY PRIVATE EQUITY NEWSPRING	-	West Valley City
12/19/2023	 datacomFC	Operator of an IT consulting firm based in Saint George, Utah.	 HYPER NETWORKS	-	Saint George
12/20/2023	 FORTIFY IT	Provider of information technology services intended to serve clients based in American Fork.	Heckens & Wood Capital	-	American Fork

ACQUISITIONS BY UTAH COMPANIES - FY 2023

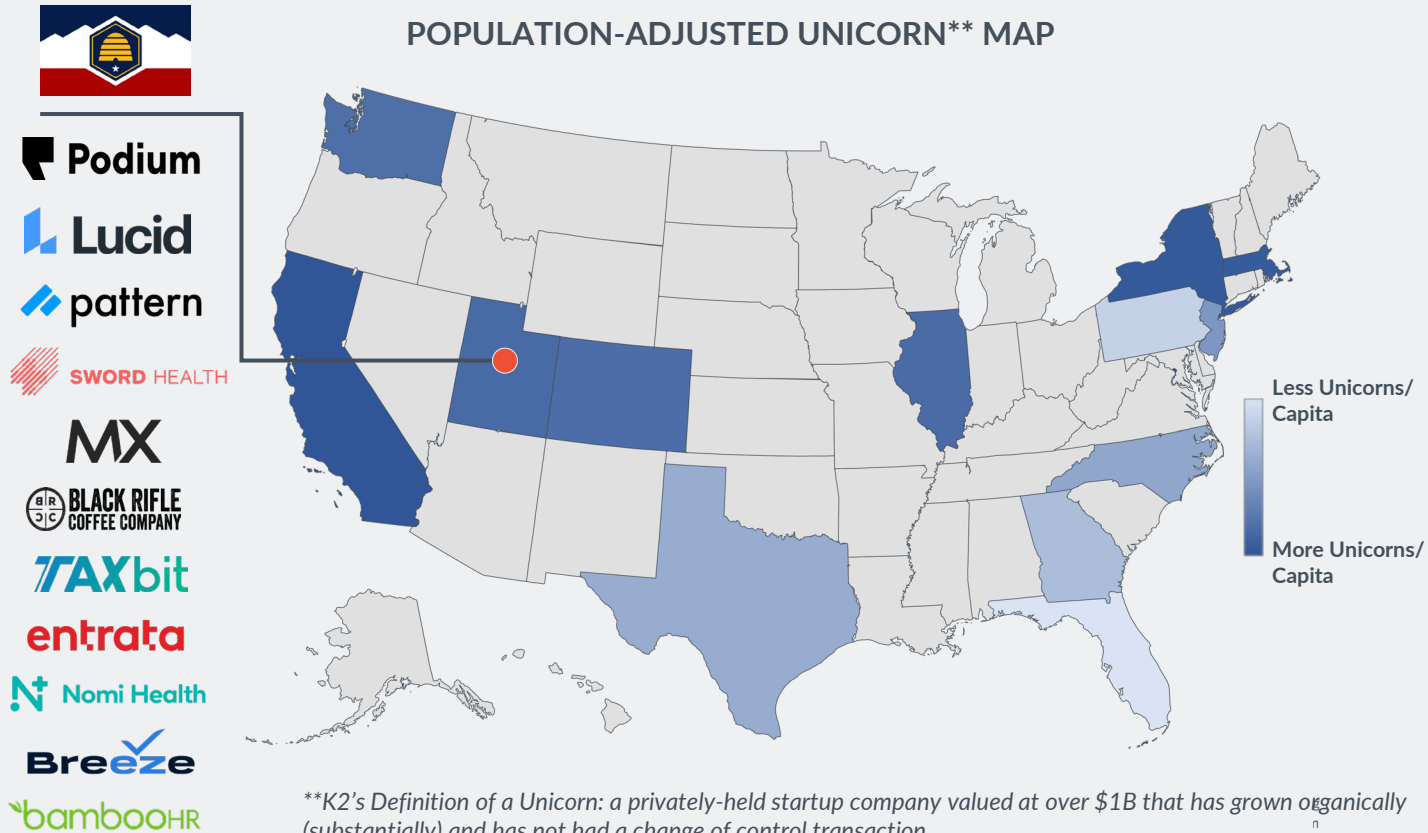
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1/6/2023	 medisked	Developer of healthcare software solutions designed to support clients within the home and community-based services industry.	 CaseWorthy	-	Salt Lake City
1/17/2023	 EAGLE	Provider of environmental and consulting services across Texas, Oklahoma, Arkansas and Louisiana.	 PACIFIC WEST	-	Salt Lake City
1/17/2023	 Shannahan crane & hoist inc.	Operator of crane systems and maintenance services intended to serve the aerospace, automotive, mining, fabrication and food industries.	 am-quip	-	Salt Lake City
1/17/2023	 Tactic	Developer of a crypto accounting platform designed to unify crypto-financial activity across wallets and exchanges.	 TAXbit	-	Draper
1/18/2023	 3 Mountains PLUMBING	Provider of plumbing services intended to serve clients in Portland, Sherwood, Newberg, Tualatin, Lake Oswego, and Hillsboro and surrounding areas.	 ANY HOUR Electric, Plumbing, Heating & Air	-	Orem
1/18/2023	 Connors	Provider of home services intended to serve across Waseca, United States.	 ANY HOUR Electric, Plumbing, Heating & Air	-	Orem
1/18/2023	 EJ PLUMBING	Provider of plumbing services intended to serve across San Jose, Santa Clara, Sunnyvale, Palo Alto and Mountain View of the United States.	 ANY HOUR Electric, Plumbing, Heating & Air	-	Orem
1/18/2023	 OAK ISLAND	Provider of heating, ventilation and air conditioning (HVAC) services intended to serve residential homes and commercial areas.	 ANY HOUR Electric, Plumbing, Heating & Air	-	Orem
1/18/2023	 PACIFIC AIRE	Provider of mechanical services intended to serve the Santa Barbara, Ventura and Los Angeles communities.	 ANY HOUR Electric, Plumbing, Heating & Air	-	Orem
1/18/2023	 WE CARE	Provider of consumer care and HVAC services based in Murrieta, California.	 ANY HOUR Electric, Plumbing, Heating & Air	-	Orem
1/18/2023	 Wizard Plumbing and Drain	Provider of plumbing and drain services intended for customers across San Mateo, San Carlos, Palo Alto and the broader Bay area.	 ANY HOUR Electric, Plumbing, Heating & Air	-	Orem
1/19/2023	 BoomTown!	Developer of a real estate management platform designed to help real estate professionals generate leads, manage contacts and run their business better.	 linside real estate	-	Murray
1/19/2023	 Ti TITANIUM SOLAR	Provider of home security systems intended for residential and commercial clients.	 AMP SMART	-	Lehi
1/23/2023	 membermouse	Provider of wordpress membership plugin service intended to promote online business growth, superior membership and content management.	 m memberpress	-	Cedar City
2/1/2023	 OAK POINT	Provider of insurance services intended to serve the maritime, oil and gas and construction industries.	 pcf	-	Lehi

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2/1/2023	 PREFERRED PACKAGING PRODUCTS, INC. PACKAGING & SHIPPING SUPPLIES	Manufacturer and distributor of packaging products intended to serve customers across diverse end markets.	 FlexPak	-	Salt Lake City
2/14/2023	 Honeywell Aerospace	Manufacturer of industrial machinery catering to the aerospace industry.	 INTER MOUNTAIN TURBINE SERVICES, INC.	-	Lindon
2/22/2023	 CMS CORPORATE MEDICAL SERVICES	Provider of occupational medicine regulation services intended for trucking, busing, fireworks, schools, construction, hospital and other sectors.	 WORKFORCEQA YOUR COMPLIANCE AIG	-	Salt Lake City
3/6/2023	 CHAMPION EQUIPMENT SALES, LLC	Provider of underground construction services intended to help clients to achieve success on their drilling and underground engineering projects.	 WESTERN EQUIPMENT SOLUTIONS	-	Salt Lake City
3/7/2023	 Alimetrix	Operator of a molecular diagnostic laboratory focused on empowering physicians to rapidly diagnose and treat complex infectious diseases.	 SPECTRUM SOLUTIONS	-	Draper
3/7/2023	 MI Microarrays Inc	Developer of array-based technologies intended to assist in the areas of biological research, detection and diagnostics.	 SPECTRUM SOLUTIONS	-	Draper
3/15/2023	 Free NFT	Operator of a non-fungible token platform focused on web3 gaming.	 LIMITBREAK	-	Park City
4/1/2023	 Liberty Compactors	Manufacturer of waste handling equipment based in Kansas City, Missouri.	 BESTIGE HOLDINGS	-	Park City
4/3/2023	 ASSISTED DAILY LIVING, INC.	Provider of healthcare services focused on delivering patient care in the familiar comfort of home.	 LEAVITT EQUITY PARTNERS	-	Salt Lake City
4/3/2023	 Colossus	Developer of enterprise software and marketplace intended to manage the solar business, leveraging data and technology to improve their workflows.	 Clarke CAPITAL PARTNERS	-	Provo
4/3/2023	 Newbury PARTNERS	Provider of liquidity and investment capital services in the private equity market.	 BRIDGE INVESTMENT GROUP	320	Sandy
4/25/2023	 Gyrus Medical	Manufacturer of healthcare products based in Cardiff, Wales.	 ATL technology	-	Springville
4/29/2023	 SIMMONS Insurance Agency	Operator of an insurance company intended to help clients to find the right coverage to meet their needs.	 Leavitt Group	-	Salt Lake City
5/1/2023	 OPEDIX	Developer of fitness sports gear designed to aid in free body motion.	 HALE KINETICS	-	Mapleton
5/1/2023	 regalix	Developer of a digital marketing platform operating in the hi-tech, ad-tech and retail domains.	 MarketStar	91	Ogden
5/2/2023	 Nytro.ai	Developer of an AI-powered pitch intelligence platform designed for sales onboarding and readiness.	 MarketStar	-	Ogden
5/2/2023	 oxlo	Developer of automotive retail software designed to offer real-time and bi-directional integration.	 PETERSON PARTNERS	-	Salt Lake City
5/3/2023	 Modern Hire	Developer of enterprise hiring platform intended for banking, retail, hospitality, logistics and other sectors.	 HireVue	375	South Jordan
5/4/2023	 WishList MEMBER	Developer of a software platform designed to provide WordPress plugins and services for online businesses.	 Caseproof	-	Cedar City
5/9/2023	 DOMANI WEALTH	Provider of wealth advisory services intended for individuals and businesses.	 THE CYNSURE GROUP	-	Salt Lake City
5/17/2023	 JAW WELLNESS	Provider of primary and family care services intended to serve customers with clinics and outpatient services.	 N+ Nomi Health	-	Orem

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Buyer)
5/25/2023	 CYCLICA	Developer of a patented cloud-based predictive analytics software designed to discover safer and more effective medicines.	 RECURSION	40	Salt Lake City
5/31/2023	 Ashley Sling, Inc. Quality Lifting Products	Manufacturer of below-the-hook lifting devices intended for the wire rope and rigging industry.	 am-quip	-	Salt Lake City
5/31/2023	 EYEFORCE A Beckler Company	Provider of remote video monitoring and access control services located in Houston, Texas.	 avantguard	-	Ogden
6/12/2023	 HUBBLE HOMES	Provider of home construction services intended to serve families in the Boise Metro Area.	 Woodside HOMES	-	Salt Lake City
6/15/2023	 netra	Developer of video analytics technology designed to ensure brand safety and contextual awareness.	 claravine	-	Lehi
6/27/2023	 ITRetail	Developer of a point-of-sale system intended for grocery retailers.	 PETERSON PARTNERS	-	Salt Lake City
6/29/2023	 eCloud Managed Solutions	Provider of a cloud-based database service intended for financial services, healthcare, manufacturing, private equity and the public sector.	 LEAVITT EQUITY PARTNERS	-	Salt Lake City
7/10/2023	 COLLAB INFOTECH	Provider of information technology (IT) and healthcare staffing services intended to render client optimization.	 DW HP	-	Park City
7/20/2023	 LifeStorage	Fully integrated, real estate investment trust that acquires and manages self-storage properties throughout the United States.	 ExtraSpace Storage	12,700	Salt Lake City
7/20/2023	 Raymond F. Book & Associates Certified Public Accountants	Provider of financial consultancy services intended for business startups and managers.	 CYNOSURE PARTNERS	-	Salt Lake City
7/25/2023	 VERIDIAN HEALTHCARE	Provider of outsourced manufacturing of diagnostic and durable medical equipment catering to the healthcare industry.	 A CAP	-	Salt Lake City
7/26/2023	 49 Mile Orthodontics	Operator of a healthcare-focused fund that acquires top-performing orthodontic clinics to build a leading orthodontic service organization.	 PETERSON PARTNERS	25	Salt Lake City
7/26/2023	 WEC WAREHOUSE EQUIPMENT CONTRACTORS	Operator of an installation business specialized in warehouse design, installation, permitting, and inspections..	 WIZE SOLUTIONS	-	West Valley City
7/28/2023	 EXPRESS 2000 TRANSPORTATION	Provider of transportation services intended to offer freight service and distribution solutions to a wide variety of companies and industries.	 CCFS NORTH AMERICAN	-	St. George
7/31/2023	 CHANDLER INSURANCE	Provider of insurance services based in Simpsonville, South Carolina.	 Leavitt Group	-	Cedar City
7/31/2023	 MJC Insurance Group	Provider of insurance services based in Franklin, United States.	 Leavitt Group	-	Cedar City
8/2/2023	 BONZO!	Developer of an automated, multi-communication software intended to create meaningful conversations with prospects and clients.	 MOBILITYRE LOAD IT. SHARE IT. SELL A LOT MORE HOUSES.	-	Cottonwood Heights
8/18/2023	 LATIMER WEALTH MANAGEMENT	Provider of investment and advisory services intended to serve family, institutional and multigenerational investors.	 CYNOSURE PARTNERS	-	Salt Lake City
8/25/2023	 SMARTCLAW	Developer of management tool app intended for arcade operators.	 CandyMachines.com	-	Midvale
8/29/2023	 Kum & Go	Operator of a chain of convenience stores based in Des Moines, Iowa.	 FJM	2,000	Salt Lake City
8/29/2023	 solar transport	Provider of tank truck carriers and logistics services intended to serve industries with delivery operations.	 MAVERIK	-	Salt Lake City

Announced Date	Target	Line of Business (Target)	Buyer	Total Transaction Value (\$MM)	Location (Buyer)
8/31/2023		Provider of nursing care and home health care services based out of Las Vegas, Nevada.		-	Salt Lake City
9/1/2023		Distributor of packaging and janitorial products intended to serve customers across diverse end markets.		-	Wood Cross
9/12/2023		Developer of solar CRM software for contractors that assists with lead capture, solar array design, cost estimates, proposal and contract templates, and more.		-	Lehi
9/13/2023		Manufacturer of aerospace parts and sub-assemblies intended to serve original equipment manufacturers (OEM) and tier-one suppliers.		-	West Jordan
9/14/2023		Provider of pool maintenance and repair services intended to serve both residential and commercial customers based in Plano, Texas.		-	Salt Lake City
9/14/2023		Provider of pool maintenance and repair services intended to serve both residential and commercial customers based in Prosper, Texas.		-	Salt Lake City
9/18/2023		Developer of analytical instruments and related software designed to offer geological data visualization and acquisition services.		-	West Valley City
9/21/2023		Provider of marine cargo insurance based out of United States.		-	Cedar City
9/28/2023		Developer of a software platform helping businesses with their shipping services.		-	Sandy
10/9/2023		Manufacturer of recovery gear products intended for trekking and outdoor adventures.		-	Salt Lake City
10/17/2023		Provider of employee benefits services intended to serve small to medium size businesses.		-	Salt Lake City
11/24/2023		Provider of irrigation and agricultural machinery suite designed to enhance farming efficiency.		-	Lehi
11/28/2023		Developer of a multi-dimensional platform designed to customize augmented and virtual reality applications.		-	Alpine
12/1/2023		Provider of financial, tax and business affairs services to public and private companies and their executives.		-	Salt Lake City
12/5/2023		Provider of home health care services based in Lafayette, Indiana.		-	Salt Lake City
12/7/2023		Provider of IT services intended to serve small and medium-sized businesses.		-	Draper
12/19/2023		Provider of swimming pool construction services based in Keller, Texas.		-	Salt Lake City
12/28/2023		Operator of a media buying and planning agency based in New Delhi, India.		-	Salt Lake City
12/29/2023		Developer of data-driven digital marketing software and provided strategies for Healthcare companies.		-	Park City
12/31/2023		Provider of wealth management services intended to help simplify the complexities that wealth brings.		-	Satellite Beach, FL

POPULATION-ADJUSTED UNICORN** MAP



**K2's Definition of a Unicorn: a privately-held startup company valued at over \$1B that has grown organically (substantially) and has not had a change of control transaction.

K2 does not remove Unicorn status regardless of any subsequent down rounds.

Population-Adjusted Unicorn Rankings by State (Residents/Unicorn)					Utah Unicorn Rankings (As of 12/31/23)			
Rank	State		Residents/ Unicorn	Largest Unicorn	Rank	Unicorn	City	Valuation
1	California		121.5k	SPACEX	1	Podium	Lehi	\$3.0B
2	District of Columbia		134.0k	upside	2	Lucid	South Jordan	\$3.0B
3	New York		185.4k	OpenSea	3	pattern	Lehi	\$2.0B
4	Massachusetts		188.8k	THRAS.IO	4	SWORD HEALTH	Draper	\$2.0B
5	Utah		333.8k	Podium Lucid	5	MX	Lehi	\$1.9B
6	Washington		368.5k	TANIUM	6	BLACK RIFLE COFFEE COMPANY	Salt Lake City	\$1.7B
7	Colorado		447.1k	GUILD EDUCATION	7	TAXbit	Draper	\$1.3B
8	Vermont		645.6k	BETA	8	entrada	Lehi	Unknown (>\$1B)
9	Illinois		792.0k	TEMPUS	9	Nomi Health	Orem	Unknown (>\$1B)
10	Delaware		1,003.4k	Oyster	10	Breeze	Salt Lake City	Unknown (>\$1B)
11	Maine		1,372.2k	CANDY	11	bamboohR	Lindon	Unknown (>\$1B)
12	Texas		1,406.1k	CARIS LIFE SCIENCES				
13	Kansas		1,467.3k	WellSky				
14	Georgia		1,542.8k	GreenLight				