

CJS Q1 2025 Updates Marketing Sheet

New	Recent In Depth Research	Raising Estimates	Lowering Estimates		Lowering Price Target	Drop Coverage	Beat (Consensus)	Miss (Consensus)
EPAC LMB DBD HWKN TIC	BV LCII	CSWI KWR	HI MTRN MTX INDI IOSP	SSD CVCO SKY HAE ALG	HI MTRN MTX	EHAB MATV	GLDD BTSG	SPB NOMD MATW IOSP (FY25) HI MTRN MTX

Focus Ideas (Market Cap)	
LMB	\$910mm
USPH	\$1.1B
ACVA	\$2.8B
PRMB	\$13.6B

Pullback=Oppty	Upgrade Quality	Better than Peers	Worth a Mention
BV RDNT BTSG AAON	BWXT WST SSD NOVT PATK	GFF DORM	BBSI LNTH MIR JBI OEC ATKR

May 14th 1x1 Conference Attendees	
ACVA	IOSP
BBSI	KAR
BV	KN
CENTA	NVRI
DORM	ROCK
FOXF	SMCI
INDI	UFPT

Management Change	Catalyst
ALG (CEO)	VRRM
CBZ (CFO)	LEGH
AAON (CEO)	
NGVT (CEO)	
PRIM (CEO)	
KAR (CFO)	

Upcoming Roadshow Calendar
4/16- Primoris (PRIM) - NYC
4/17- Enerpac (EPAC) - MKE Field Trip/HQ Visit
4/23- Wiley Inc. (WLY) - NYC
5/20- Novanta (NOVT) - BOS
5/21- Neogen (NEOG) - NYC
5/22- ESCO Technologies (ESE) - NYC
5/27- US Physical Therapy (USPH) - Virtual
5/29- Crane NXT (CXT) - Nashua, NH Facility Tour
6/3- Simpson Manufacturing (SSD) - BOS
6/4- Rogers Corp (ROG) - BOS
6/25- Knowles Corp. (KN) - Liberty, SC Facility Tour

IMPORTANT RESEARCH DISCLOSURES

ANALYST CERTIFICATION

As to each company covered in this compendium report, the respective research analyst attest that the views expressed in this research report accurately reflect my personal views about the subject security and issuer. Furthermore, no part of my compensation was, is, or will be directly or indirectly related to the specific recommendation or views expressed in this research report.

VALUATION METHODOLOGY

For specific valuation methodologies, please refer to the most recently published report for companies mentioned in this compendium report.

RISKS

For specific risks please refer to the most recently published report and/or SEC filings for companies mentioned in this compendium report.

STOCK RATING DEFINITIONS

CJS Securities, Inc. Equity Research rating system

Market Outperform (MO): a stock that should perform at least 15% better than the Russell 2000 index over the next 6-18 months

Market Perform (MP): a stock that should perform in line with or slightly better than the Russell 2000 index

Market Under-Perform (MU): a stock expected to under-perform the Russell 2000 index

We may also have some stocks on a Monitor List, where we are indicating to clients not to expect a similar level of research coverage as companies on our active coverage list. Hence, we do not have investment opinions or price targets, nor do we intend to publish estimates, on Monitor list names.

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CJS Securities provided active research on 98 companies, of which 93 (95%) are rated MO (buy) and 5 (5%) are rated MP (hold) and 0 (0%) are rated MU (sell). In addition to our active research there is one company on our Monitor List as of 4/1/25 (no rating, estimates or price target).

The company has received investment banking fees from 9 companies (~9% of the companies under active coverage, 10% of MO rated and 0% of MP rated) and non-investment banking commissions from 13 companies (~13% of the companies under active coverage, ~14% of MO rated and 0% of MP rated) in the past 12 months.

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