



*Ambulance services are a key contributor to access to care, and response time can have a significant impact on patient outcomes. As a result, they can further an integrated healthcare provider's population health initiatives while also generating solid returns on capital for their investors despite high ongoing capital requirements.*

## KEY FACTORS THAT INFLUENCE AMBULANCE SERVICES VALUATIONS

- Age and condition of fleet & equipment
- Service mix (emergency vs. non-emergency, ALS vs. BLS vs. van)
- Diversity and sustainability of facility relationships
- Growth opportunities
- Payer mix
- Reliance on out-of-network payments
- Ability to generate membership revenue
- Local competition and barriers to entry
- Control-level of subject interest
- Size of company

## MARKET DATA FROM CONTROLLING INTEREST TRANSACTIONS

	Size Characteristics			Benchmarks		
	Price (EV)	Revenue	EBITDA	EBITDA Margins	Revenue Multiple	EBITDA Multiple
10th Percentile	\$ 1,187,500	\$ 1,917,751	\$ 241,750	10.8%	0.7	3.8
25th Percentile	\$ 3,912,500	\$ 3,587,500	\$ 951,250	13.3%	1.0	4.1
Median	\$ 7,025,000	\$ 9,500,000	\$ 1,700,000	21.6%	1.1	5.3
75th Percentile	\$ 349,296,000	\$ 275,461,500	\$ 44,578,000	26.3%	1.3	7.6
90th Percentile	\$1,570,217,175	\$ 924,500,000	\$ 178,250,000	32.9%	1.8	8.7

Source: Scope Research

Contact Will Hamilton, Partner, at [whamilton@buckheadfmv.com](mailto:whamilton@buckheadfmv.com) for more details related to ambulance services market data, answers to questions regarding valuation issues, or a proposal. BuckheadFMV is committed to providing fast, affordable and pain-free valuation services to healthcare organizations and their representatives. Visit [buckheadfmv.com](http://buckheadfmv.com) for more segment summaries.