

January 20, 2023

Disclosure Statement

I hold a portfolio of index funds containing several industry competitors. I declare that I have no other relevant or material financial interests that relate to the research described in the paper "Mergers and Acquisitions under Common Ownership."

A handwritten signature in black ink, appearing to read "Bruno Pellegrino". The signature is fluid and cursive, with the first name "Bruno" and last name "Pellegrino" clearly distinguishable.

Bruno Pellegrino