



March 24, 2021

Lincoln International LLC

Relationship Summary

Lincoln International LLC (“**we**” or “**us**”) is registered with the United States Securities and Exchange Commission (the “**SEC**”) as a broker-dealer. We are also a member of both the [Financial Industry Regulatory Authority, Inc.](#) and the [Securities Investor Protection Corporation](#). This relationship summary is designed to provide you with information about these services and how we charge for them. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](#), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

- We are not a full-service broker-dealer. We provide a limited menu of investment banking services primarily for corporate or institutional customers. We primarily provide mergers and acquisition (“**M&A**”) advisory services and also occasionally provide capital raising services. As part of our capital raising services, we may facilitate investments by you in issuers for which we serve as private placement agent, or we may offer you M&A advisory services in your personal capacity.
- We will not provide you with personalized advice based on your overall portfolio as to whether you should make or continue to hold a particular investment or as to which types of investments may be better suited for you. We will also not monitor any investments made or held by you.
- We will not render advice regarding financial, legal, accounting, regulatory, tax or other matters. You should consult your own financial, legal, accounting, tax and other appropriate advisors regarding how any investments fit within your overall investment portfolio and financial plan.

Ask us:

- Given my financial situation, should I choose your brokerage service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

- We will not directly charge you a fee in connection with private placements. We will typically be paid a fee by the issuer that has engaged us to help them raise money, where the fee will be an agreed-upon percentage of the total amount of money that we raise for the issuer as part of our engagement with them. We may also be paid a minimum flat fee or a discretionary fee by the issuer in connection with the engagement. This compensation structure gives us an incentive to sell you more of the issuer’s securities and at a higher price.
- If we are acting as an M&A advisor, we will typically charge a success fee based on the size of the transaction or transactions effected in connection with the engagement. We may also charge a minimum flat fee or a discretionary fee in connection with the engagement. This compensation structures gives us an incentive to cause M&A transactions to be effected and at higher valuations.

Ask us:

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

- *When we provide you with a recommendation*, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means.
- *Third party payments*. When we are hired to raise money for a company or to advise in connection with the purchase or sale of a company, we are usually paid as a percentage of the amount of securities purchased or sold, respectively, in the transaction or of the value of the company or assets exchanged in the transaction. Such compensation structure gives us an incentive to sell the company or the securities or assets of the company at a higher price.

Ask us:

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

The compensation for our financial professionals is usually a combination of a salary and a discretionary bonus. The amount of the bonus is determined based on individual performance reviews, market comparisons and the performance of our firm as a whole. This compensation structure gives our financial professionals an incentive to sell you more securities at a higher price.

Do you or your financial professionals have legal or disciplinary history?

Yes. A free and simple search tool to research us and our financial professionals can be found at Investor.gov/CRS.

Ask us:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

For additional information about our services, you should visit www.lincolninternational.com or brokercheck.finra.org.

Ask us:

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?