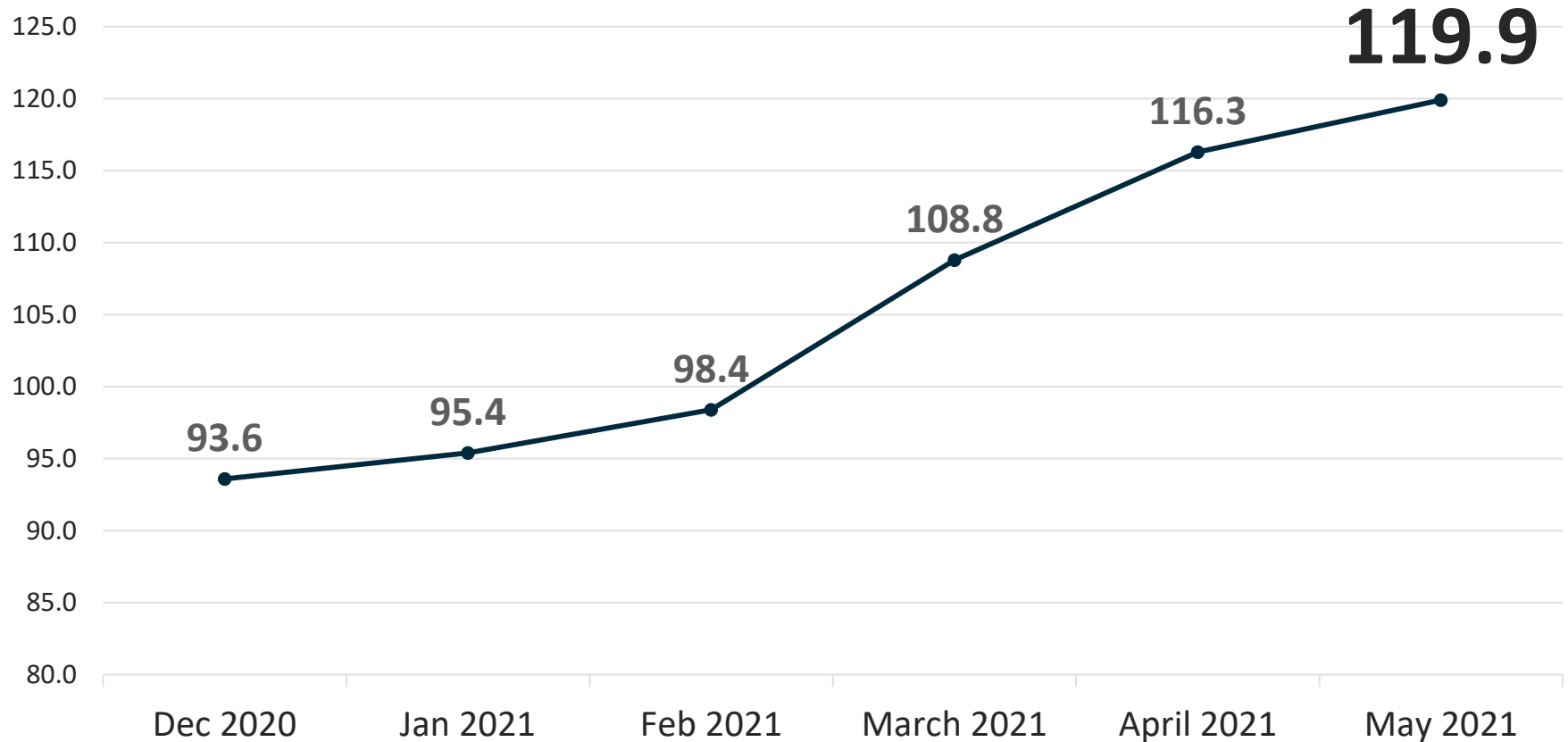


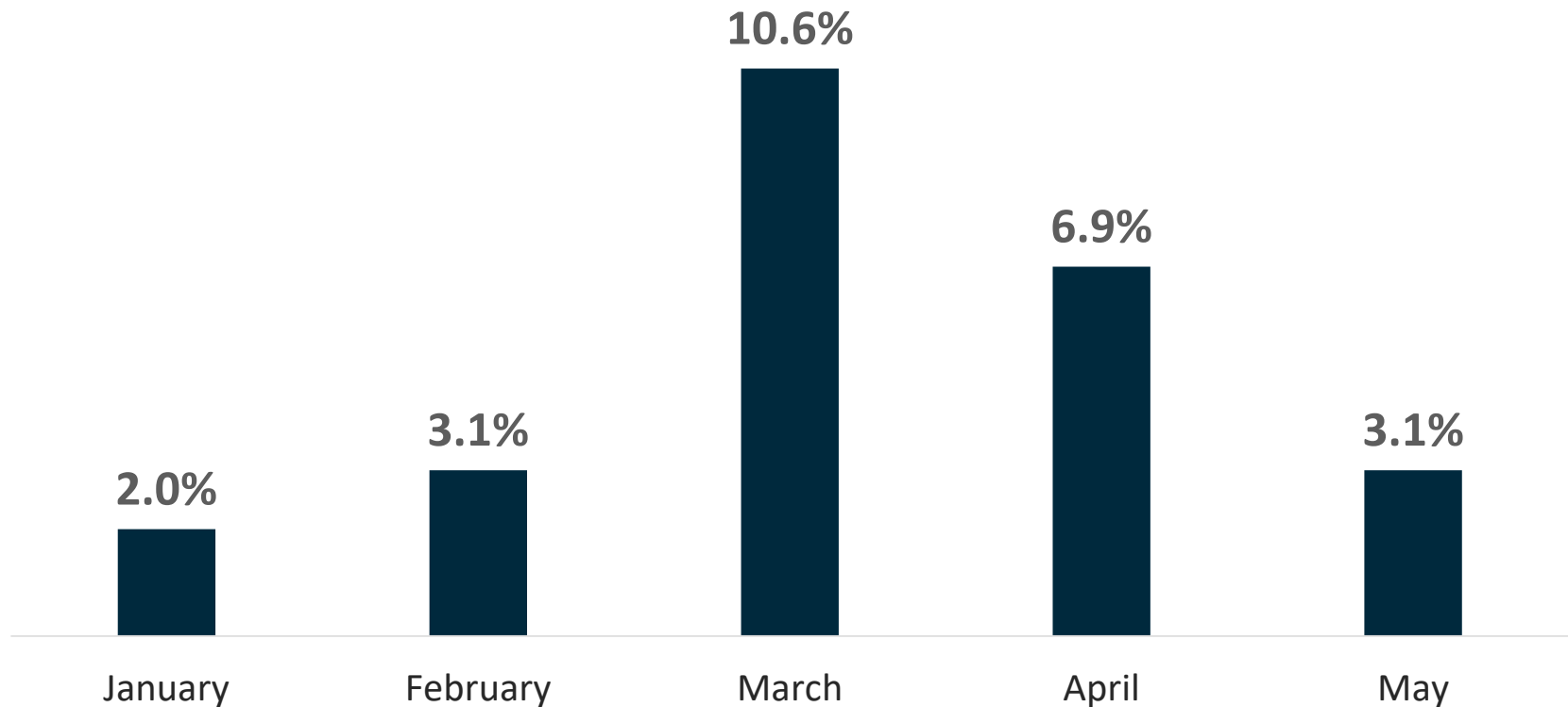
The WSJ/Vistage Small Business CEO Confidence Index continues slow climb in May, nears all-time peak



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Pace of monthly gains in WSJ/Vistage Small Business CEO Confidence Index has slowed since jump from February to March

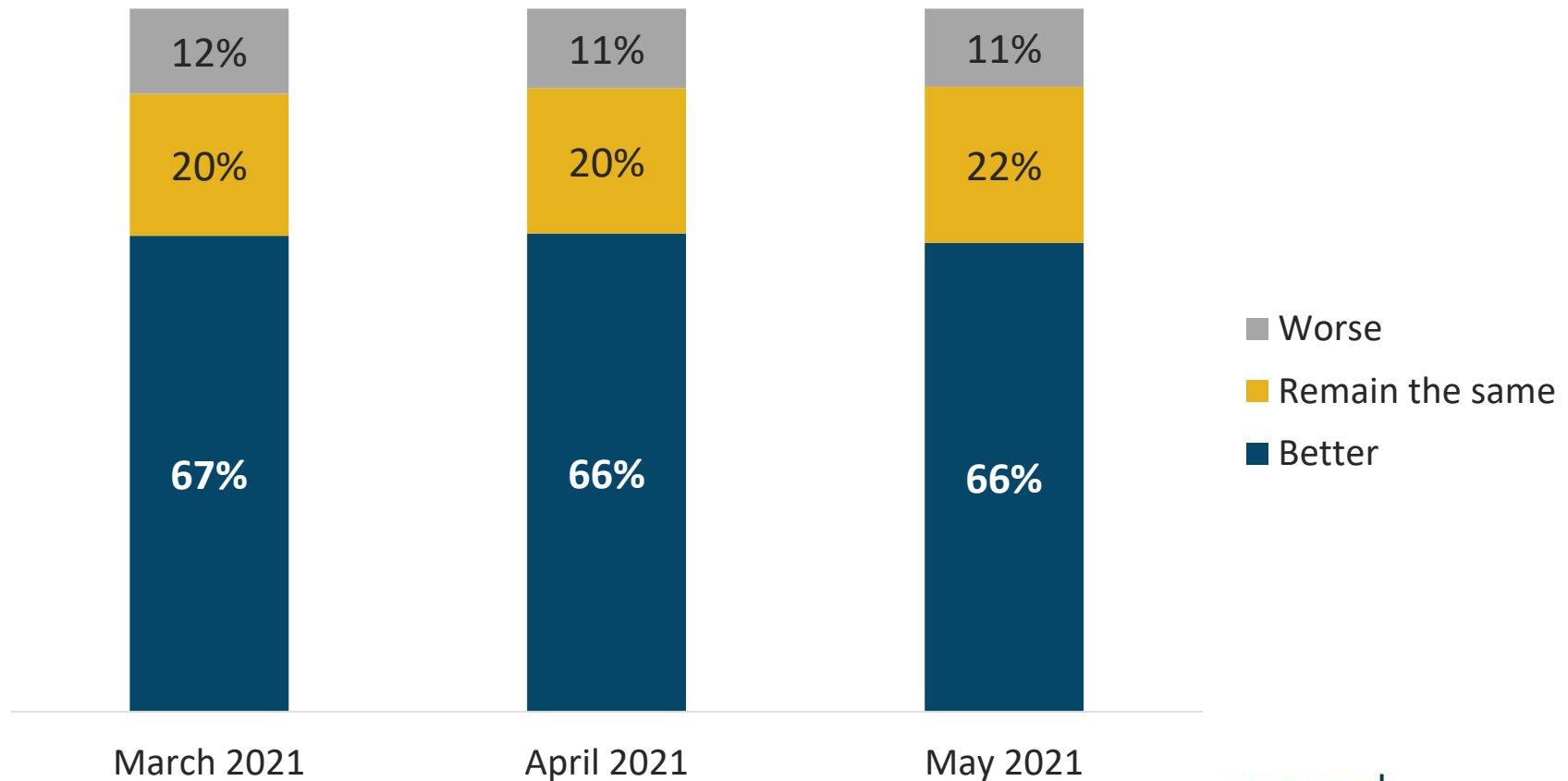
Month-over-month gains in WSJ/Vistage Small Business CEO Confidence Index



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Expected improvements in the U.S. economy among small businesses maintains 3-month high

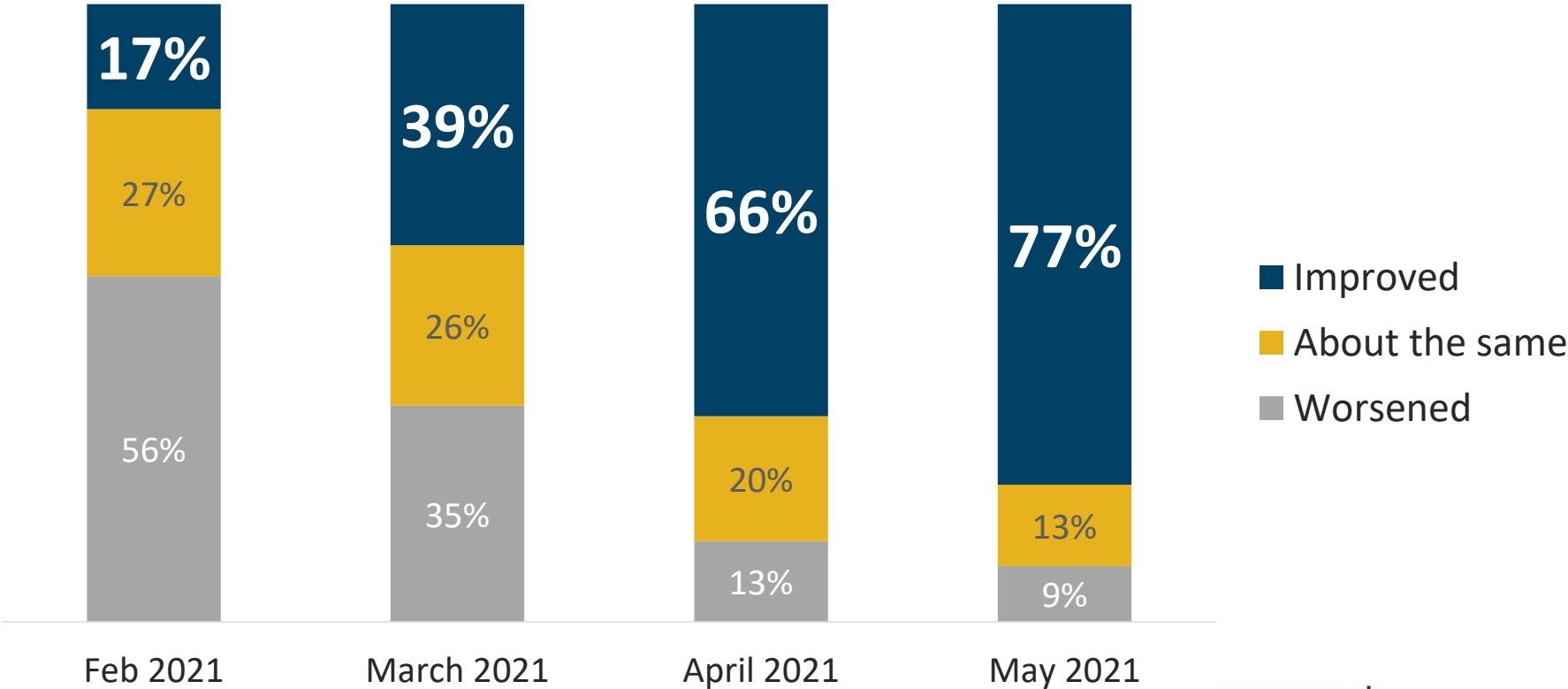
Expected changes in U.S. economy over next 12 months



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Small businesses optimism about U.S. economy reaches 9-year peak; 77% report recent improvements

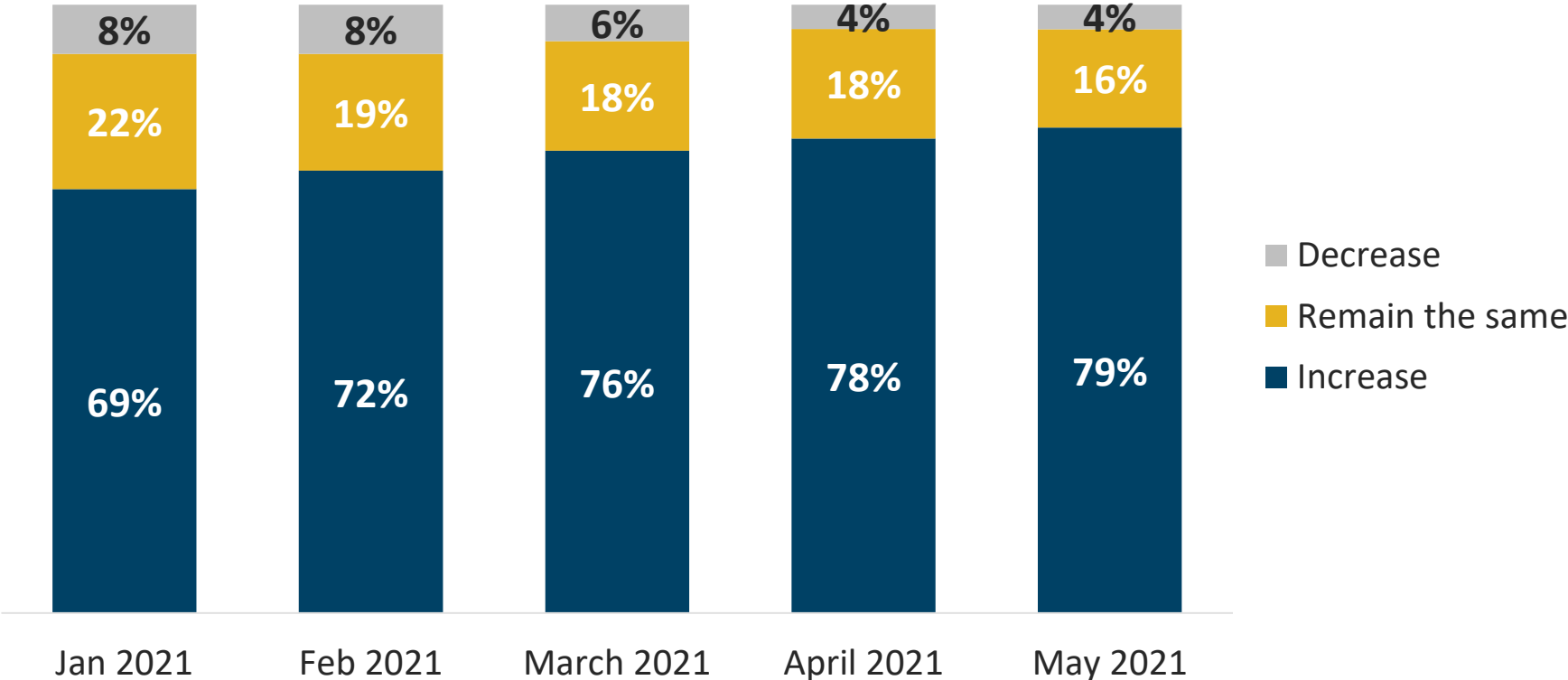
Compared with a year ago, how have overall economic conditions in the U.S. changed?



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Increased revenues anticipated by nearly 8-in-10 small businesses, highest since early 2018

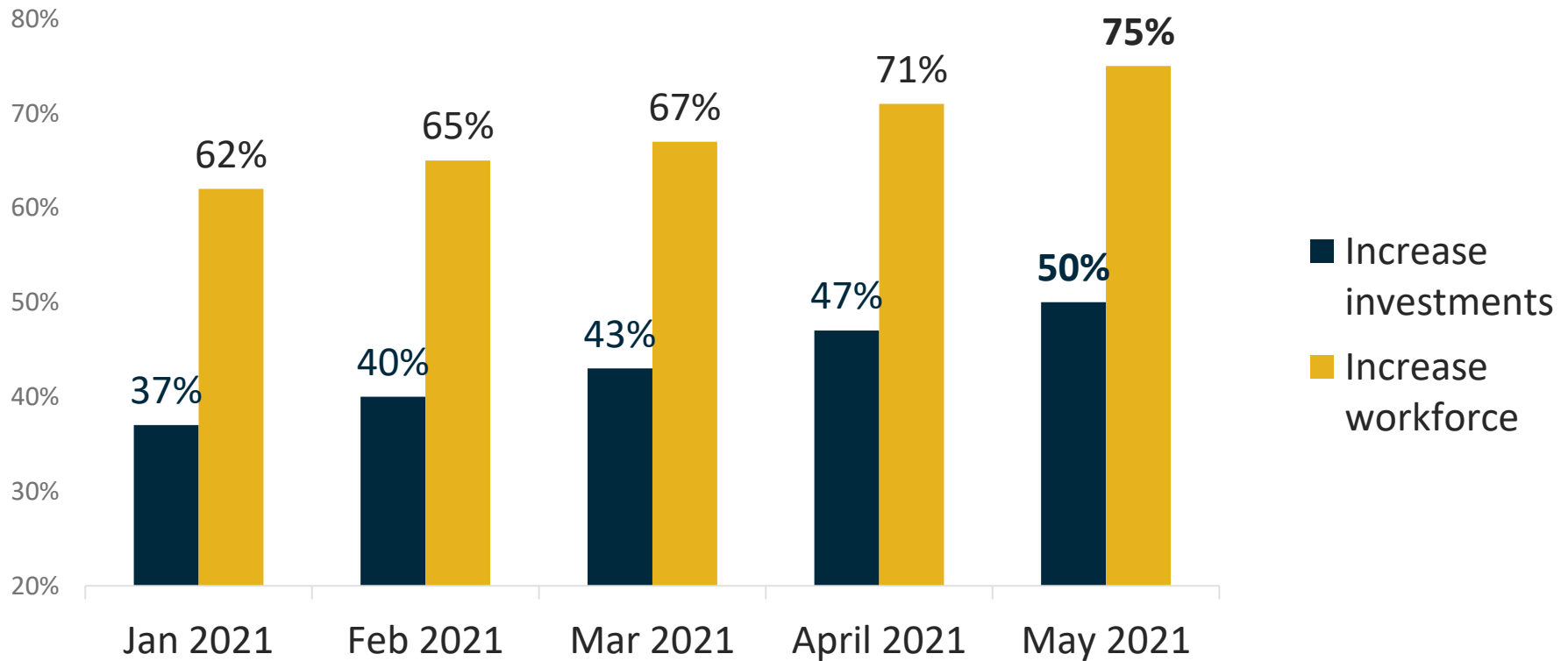
Small business projections for revenues over next 12 months



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Plans to increase investments and expand workforce on the rise among small businesses

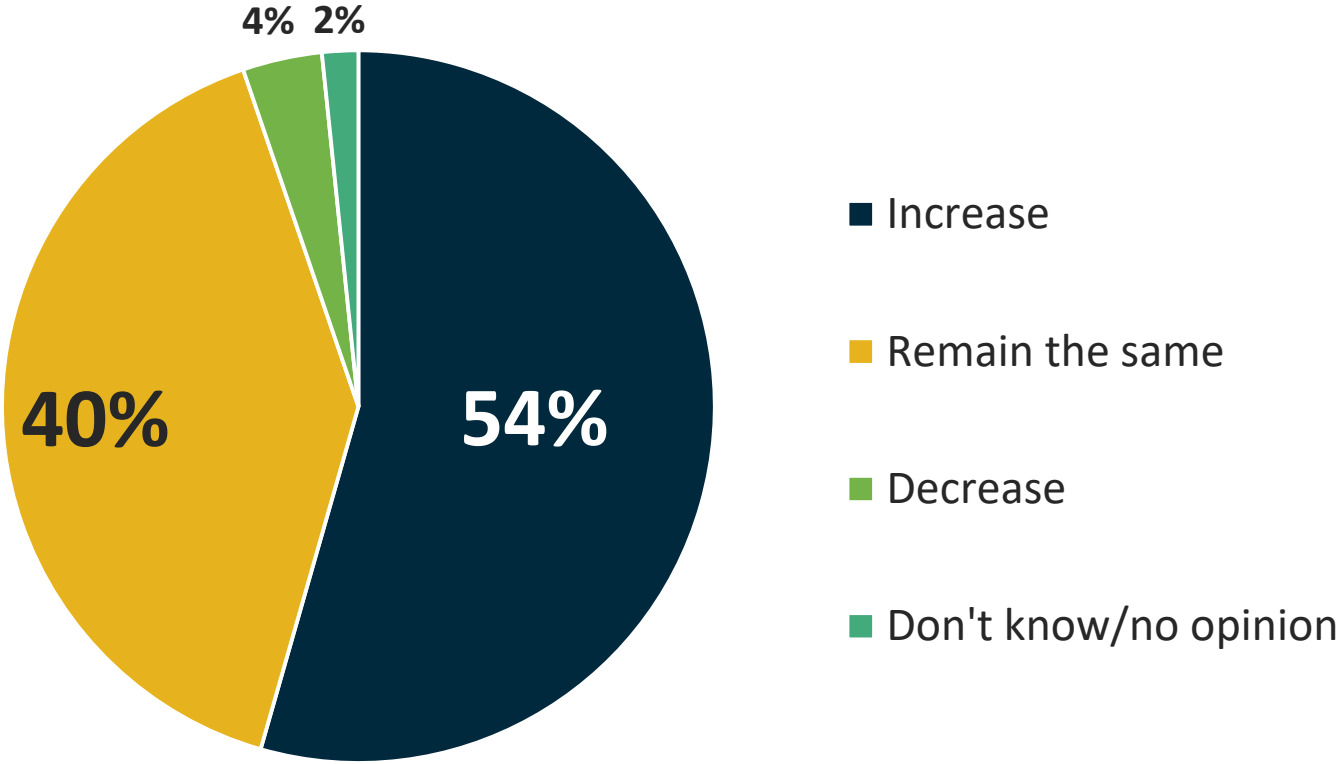
Expansion plans of small businesses over the next 12 months



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Marketing investments on the rise to capitalize on projected improvements in economy

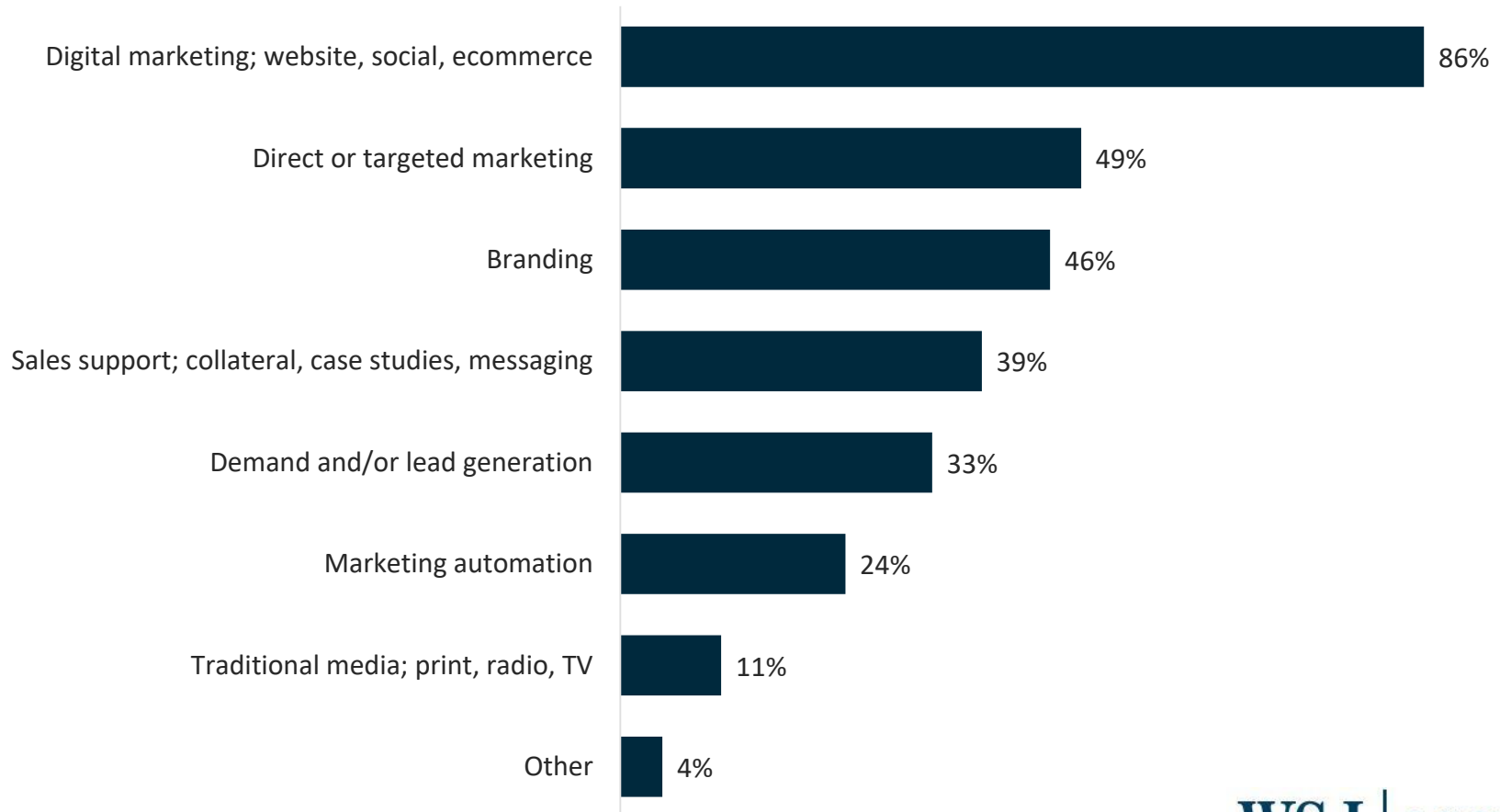
How do you expect your investment in marketing to change this year compared to pre-pandemic levels?



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Marketing investments of small businesses largely focus on digital marketing

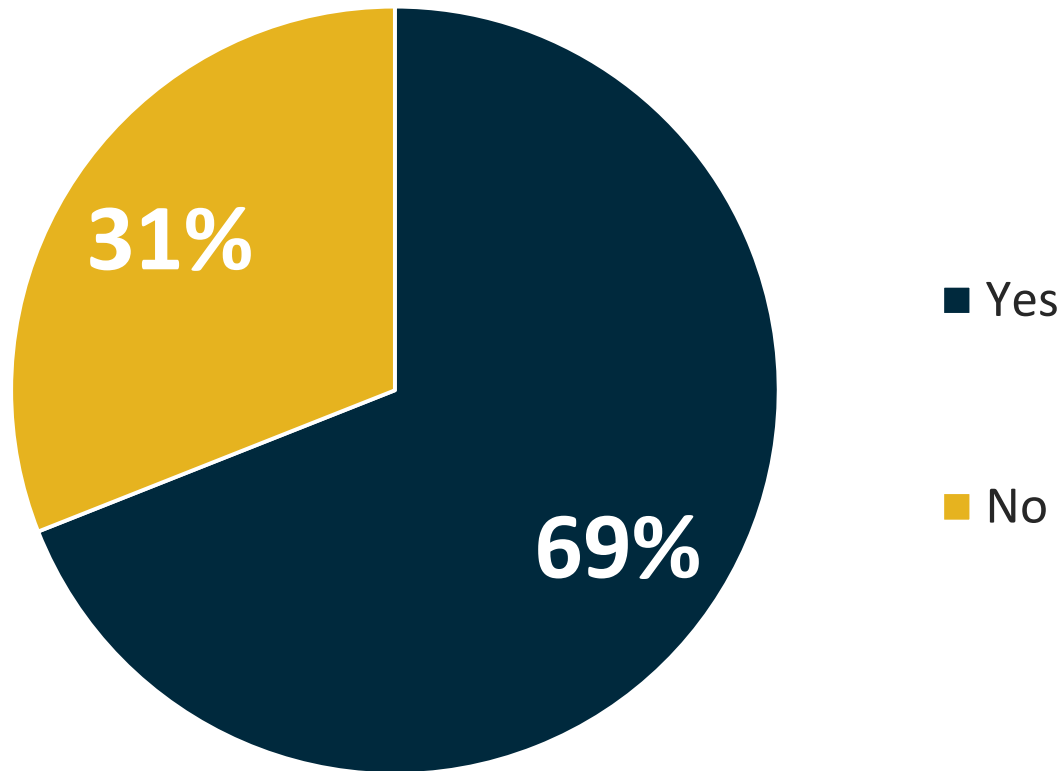
Which areas of marketing are you investing in this year?



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Nearly 7-in-10 small businesses report having trouble finding qualified employees

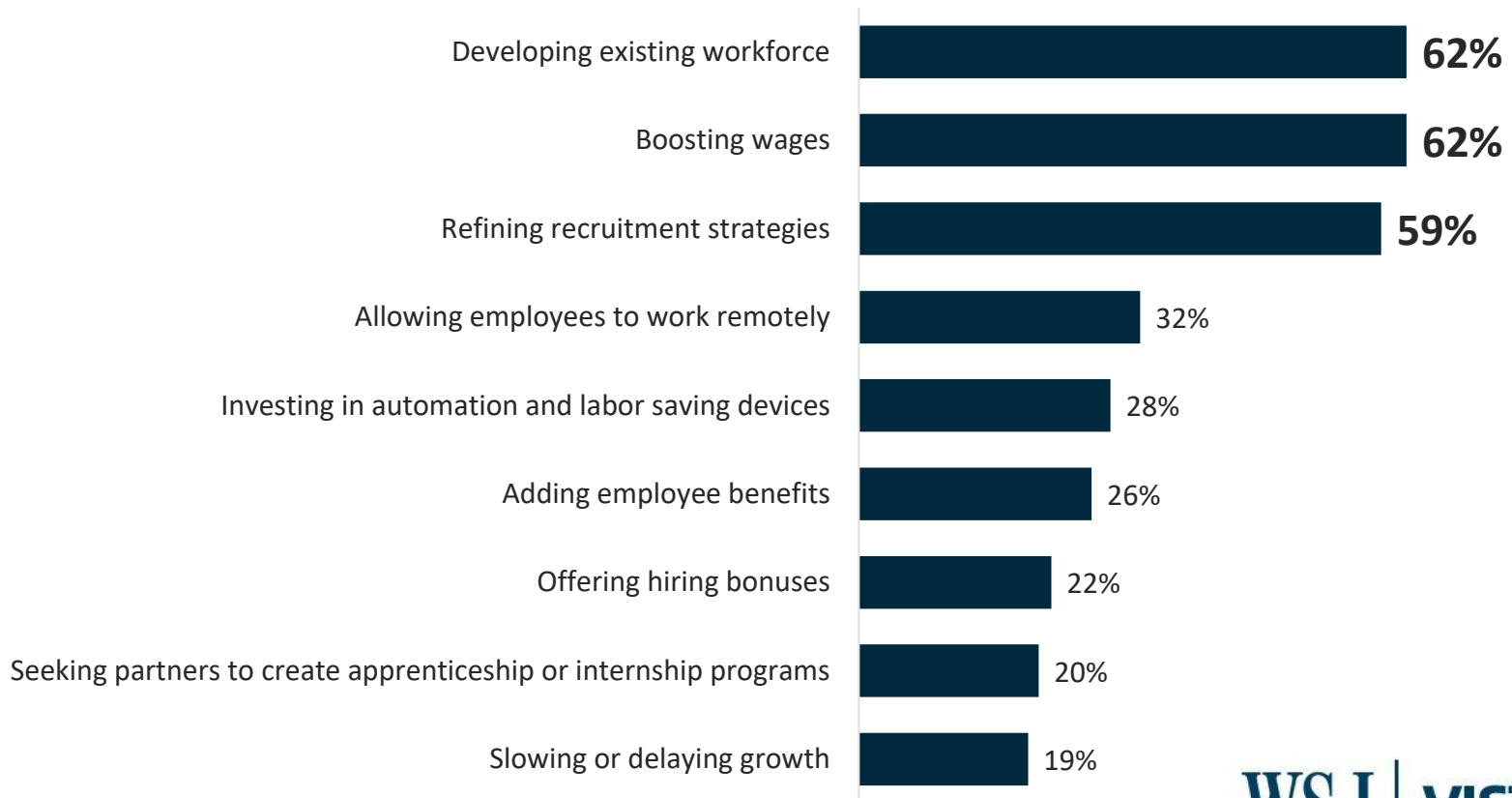
Is your business having trouble finding qualified employees?



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Small businesses focus on developing existing employees, boosting wages in response to hiring challenges

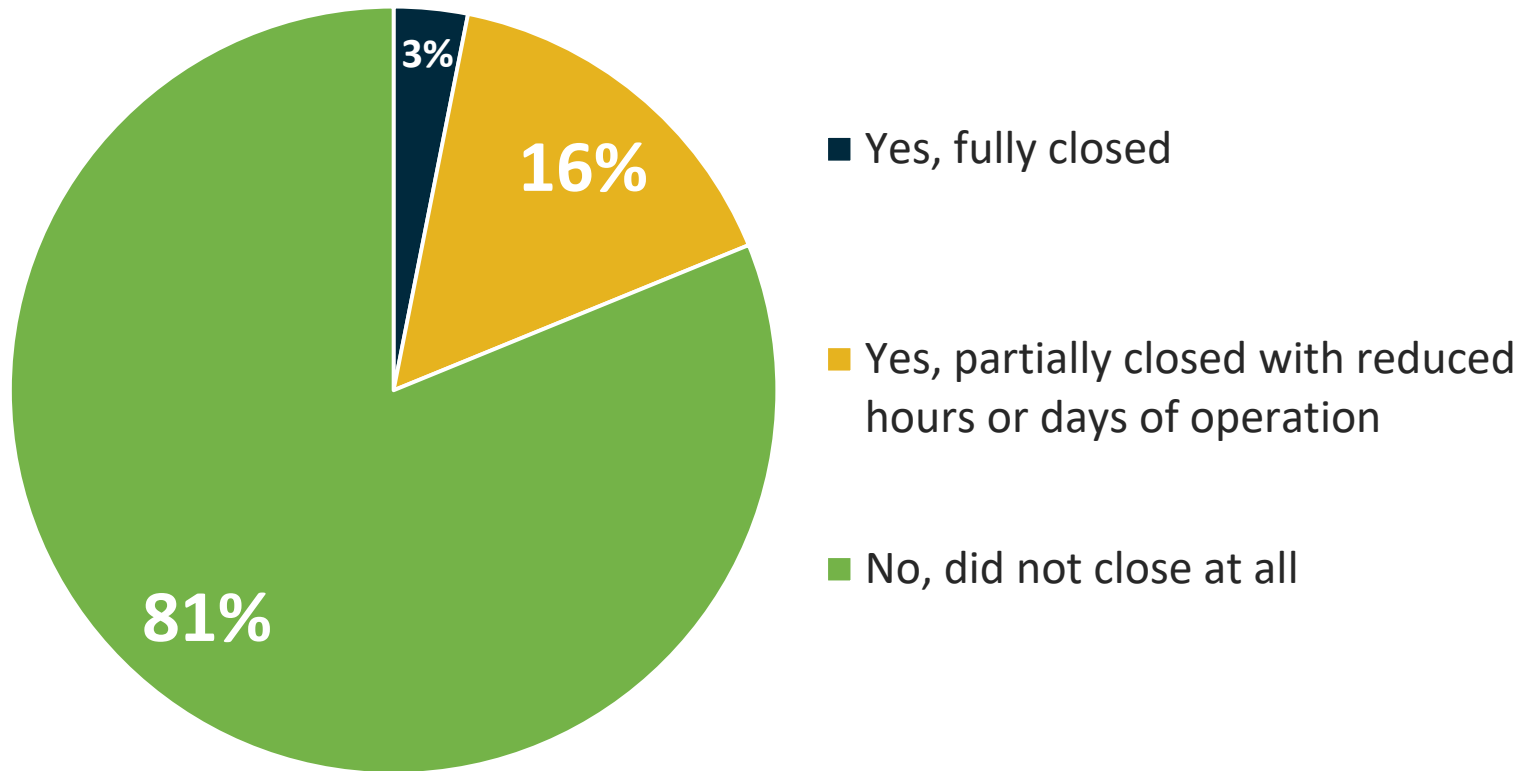
If hiring has become more difficult, what are you doing in response?



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

The majority of small businesses did not close during the pandemic

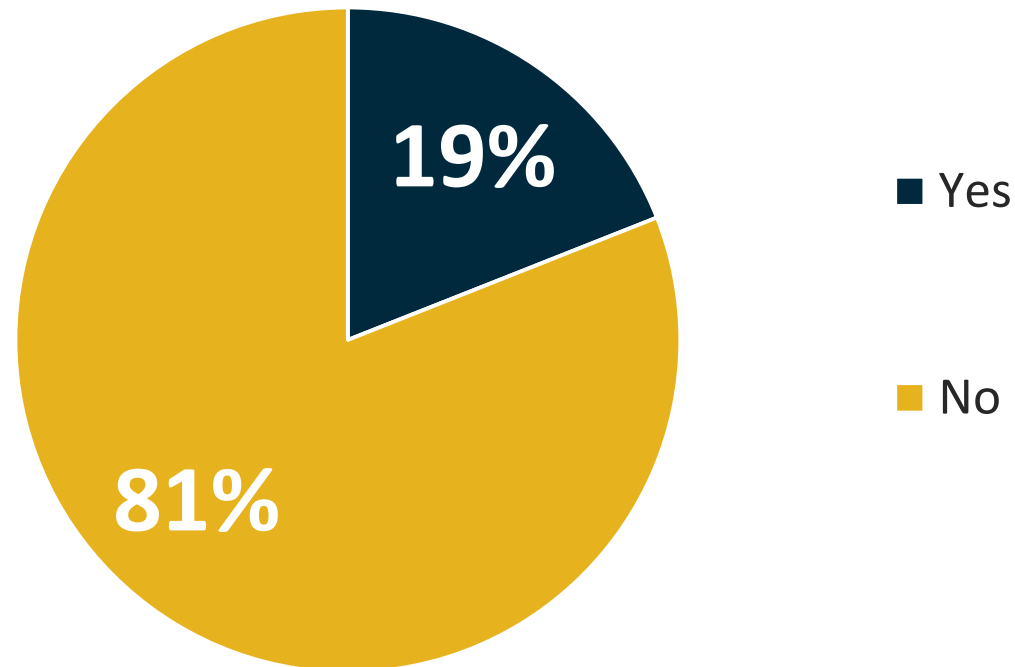
Did your business partially or fully close during the pandemic?



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611

Less than one-in-five small businesses made special arrangements with creditors during the pandemic

Did your landlord, bank or other creditor provide your business with any special payment arrangements during the pandemic, such as reducing or deferring amounts owed?



Source: May 2021 WSJ/Vistage Small Business CEO Confidence Index n=611