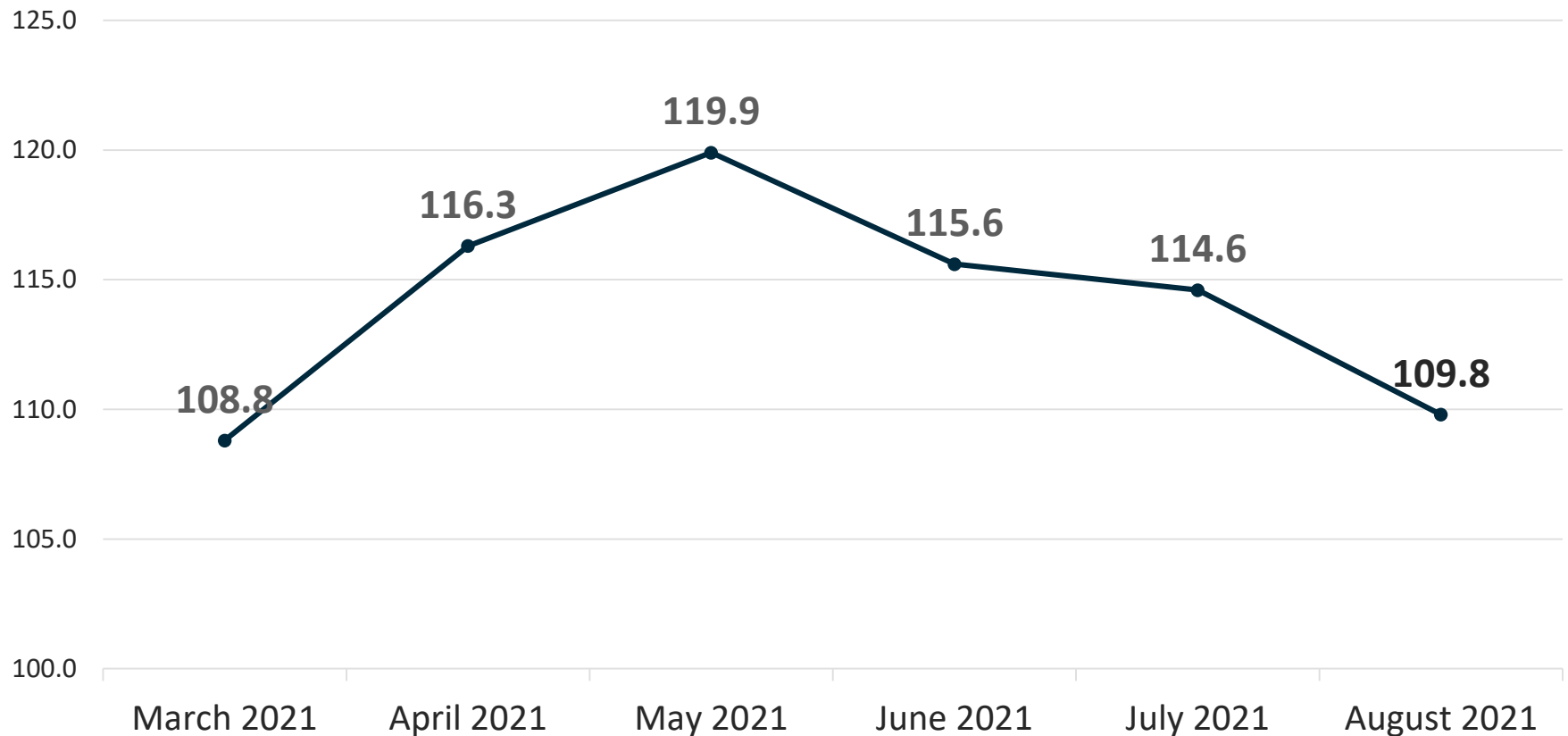


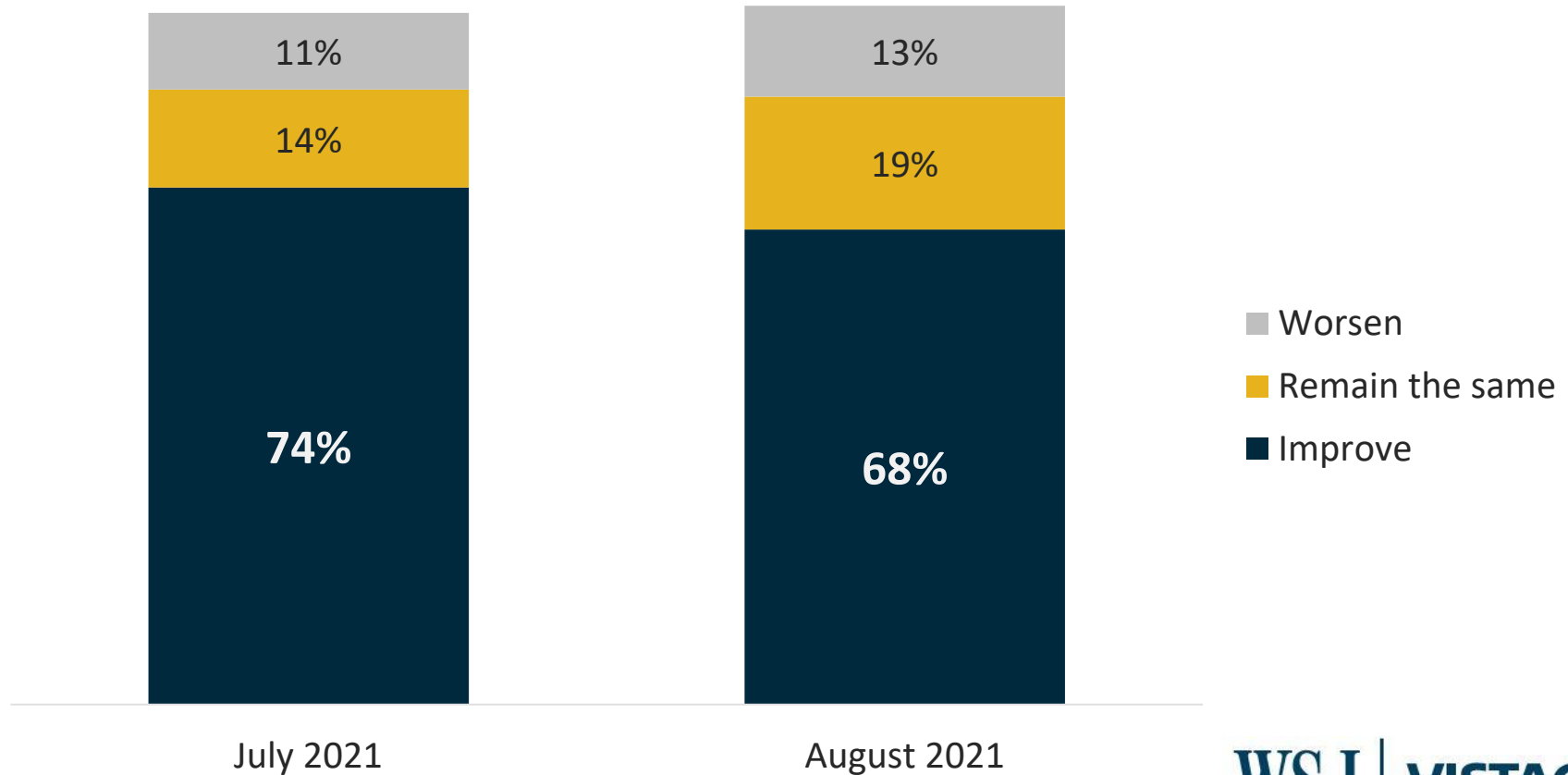
For the third consecutive month, the WSJ/Vistage Small Business CEO Confidence Index declines



Source: August 2021 WSJ/Vistage Small Business CEO Confidence Index n = 570

Positive views on the economy compared to last year fall 6 points from July

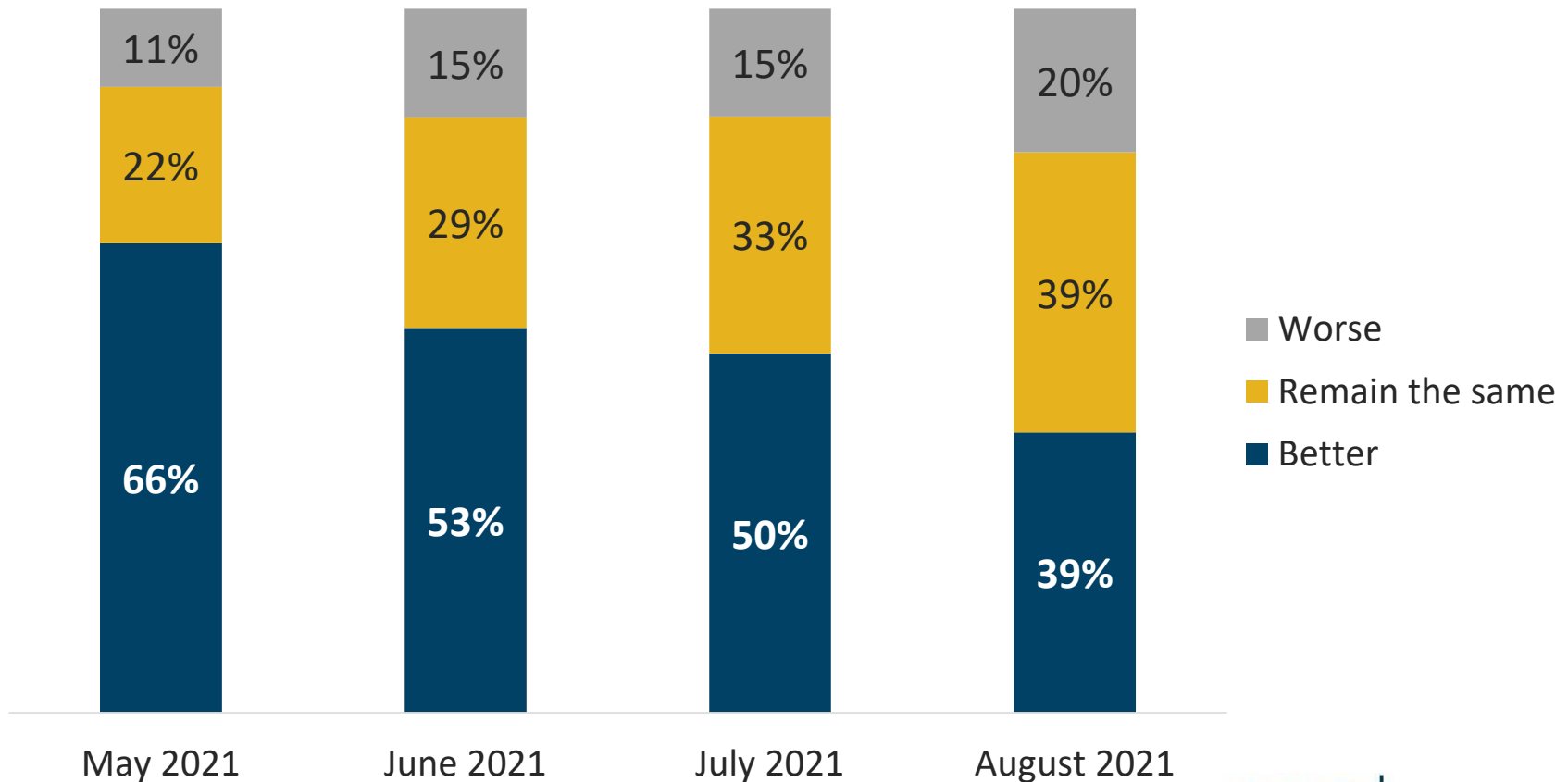
Compared with a year ago, how have overall economic conditions in the United States changed?



Source: August 2021 WSJ/Vistage Small Business CEO Confidence Index n = 570

The proportion of small businesses that expect the economy to improve reaches lowest recording since April 2020

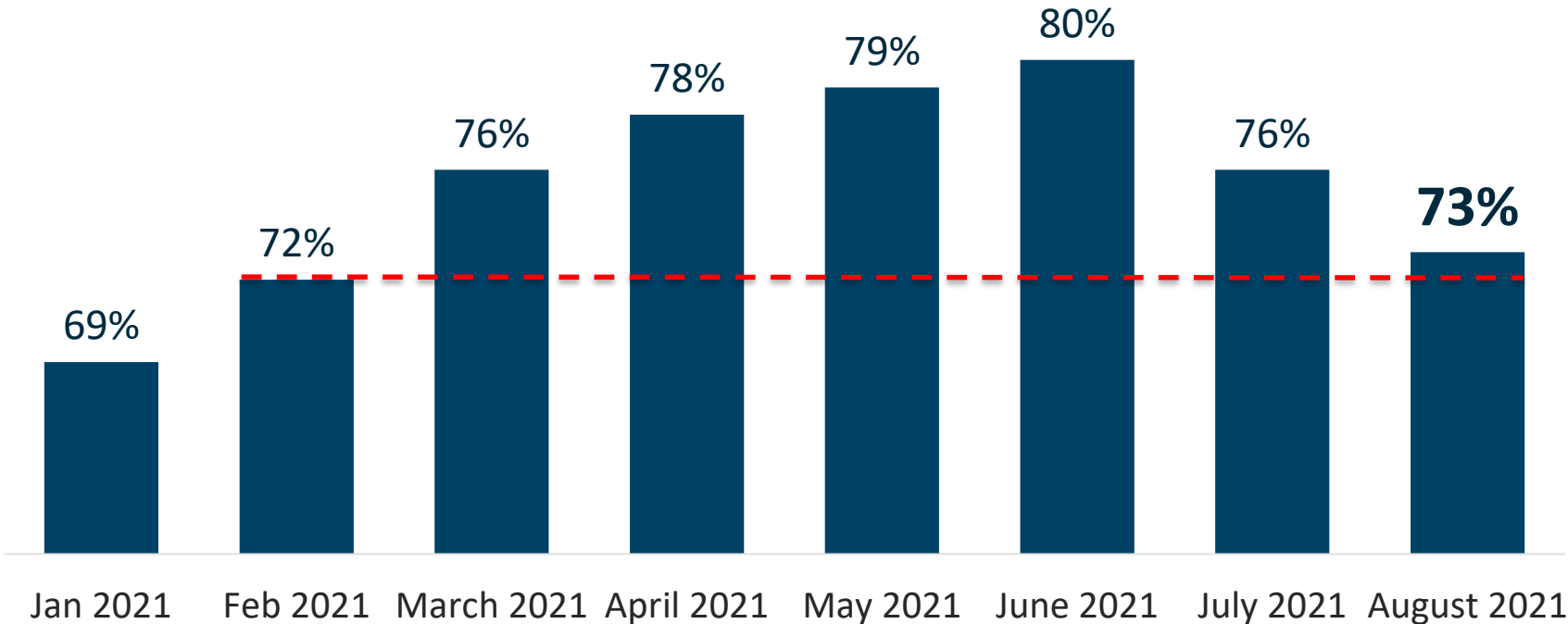
Expected changes in U.S. economy over next 12 months



Source: August 2021 WSJ/Vistage Small Business CEO Confidence Index n = 570

Revenue projections among small businesses normalizes after initial surge cause by release of pent-up demand

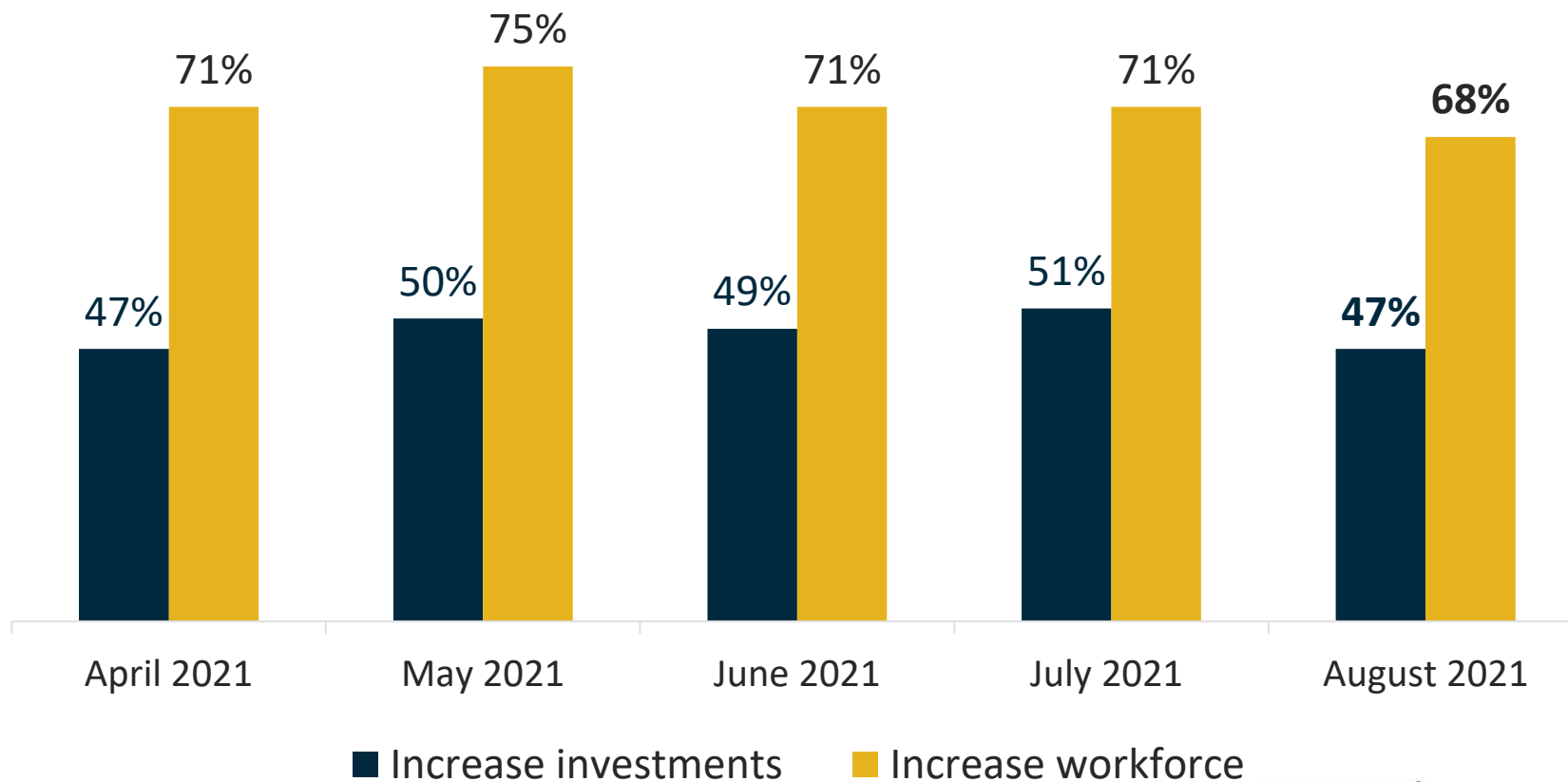
Proportion of small businesses that project increased revenues over next 12 months



Source: August 2021 WSJ/Vistage Small Business CEO Confidence Index n = 570

Plans to increase investments and expand workforce among small businesses falter slightly

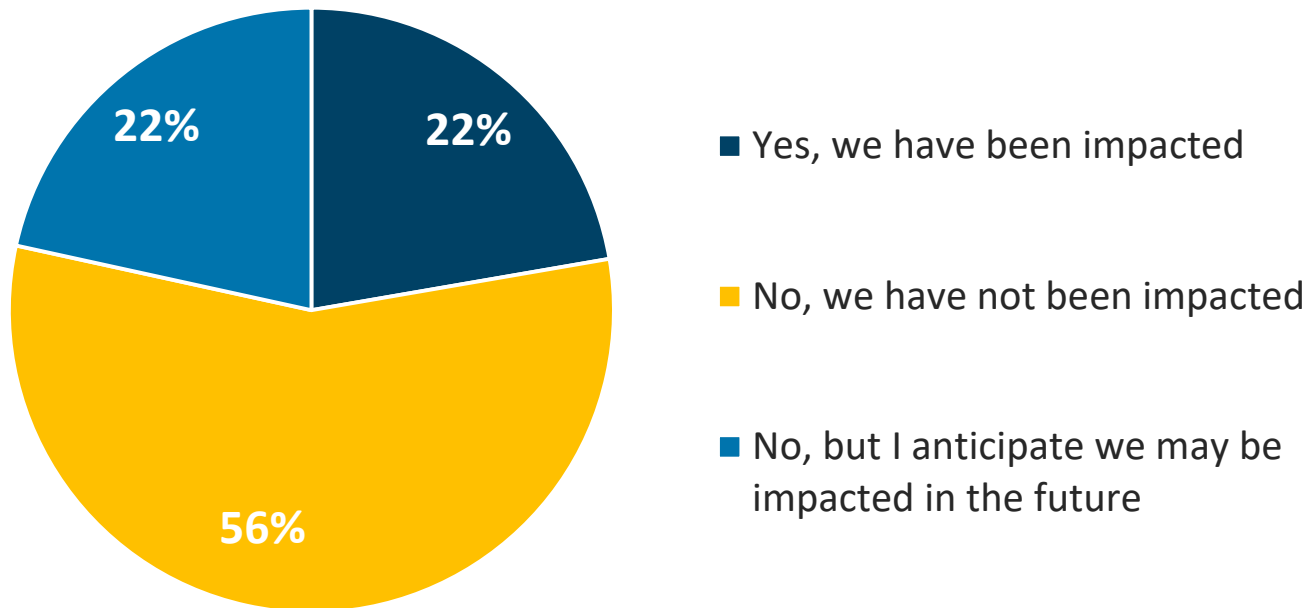
Expansion plans of small businesses over the next 12 months



Source: August 2021 WSJ/Vistage Small Business CEO Confidence Index n = 570

Rising cases of the Delta variant will impact 44% of small businesses in August survey

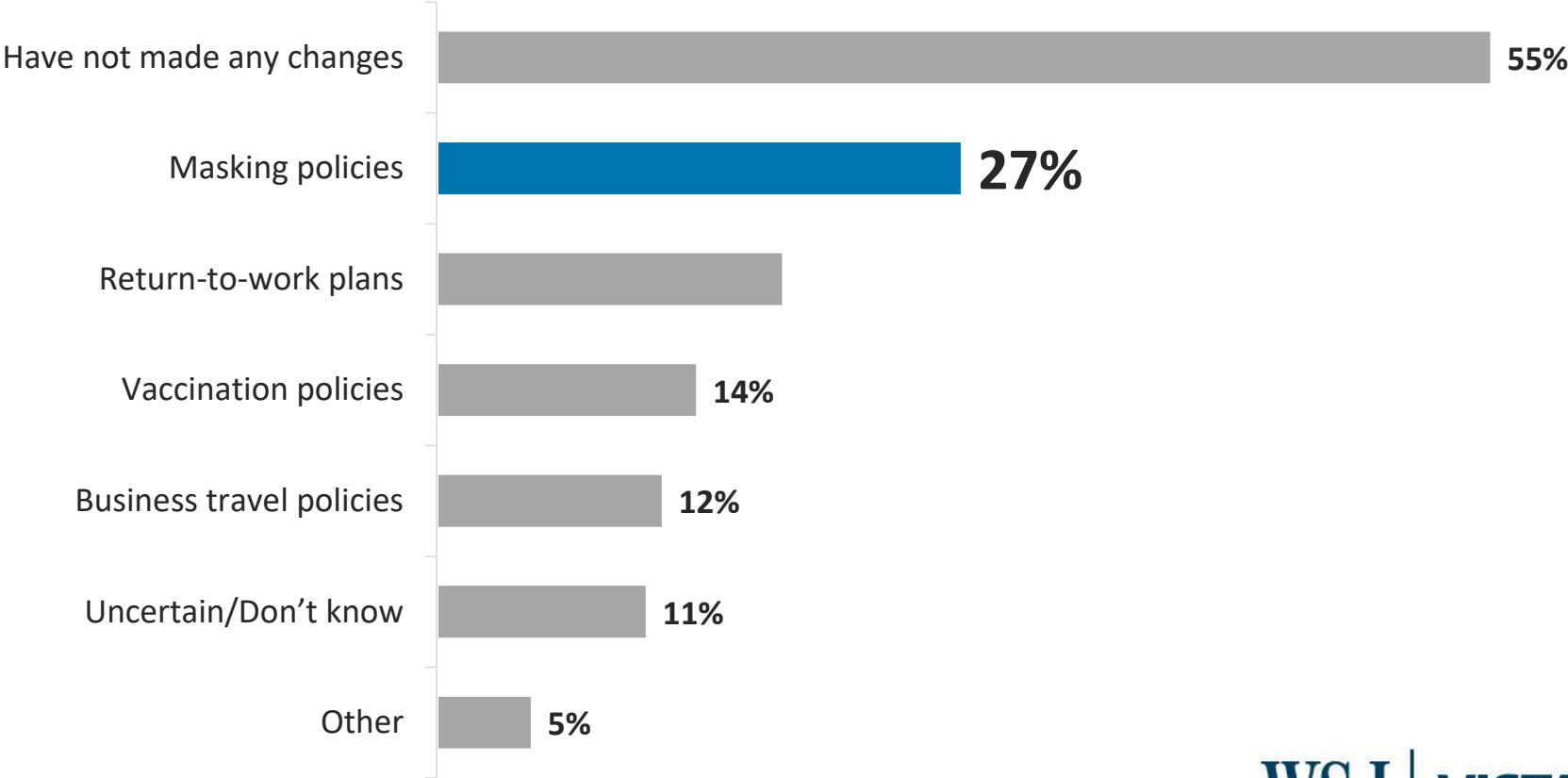
Has the recent increase in cases related to the Delta variant impacted your business?



Source: August 2021 WSJ/Vistage Small Business CEO Confidence Index n = 570

Over a quarter of small businesses have made changes to masking policies due to the increase in Delta variant

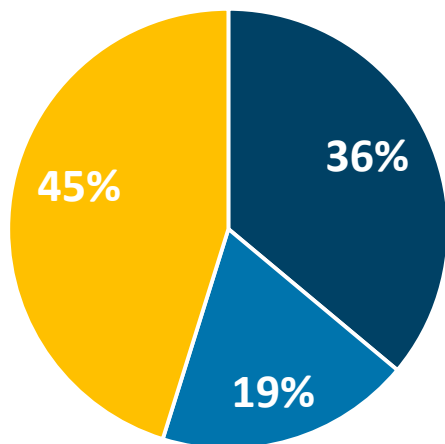
What policies have you changed or will change due to the increase in the Delta variant or recent government actions?



Source: August 2021 WSJ/Vistage Small Business CEO Confidence Index n = 570

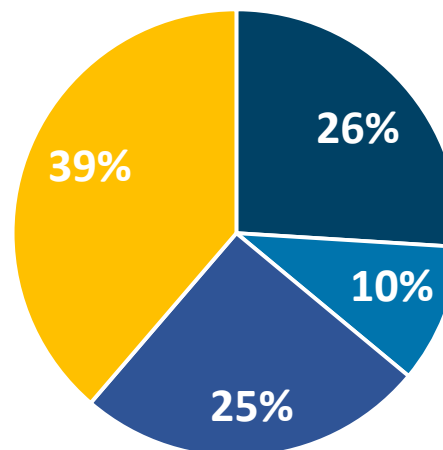
More than half of small businesses have raised prices at least once, 61% will raise prices by year end

Since the beginning of the year, has your company raised prices?



- Yes, we have raised prices once
- Yes, we have raised prices multiple times
- No, we have not raised prices

Looking ahead, is your company planning to raise prices?



- Yes, this quarter
- Yes, next quarter
- Yes, before year end
- No

Source: August 2021 WSJ/Vistage Small Business CEO Confidence Index n = 570