

Global M&A Flash Note

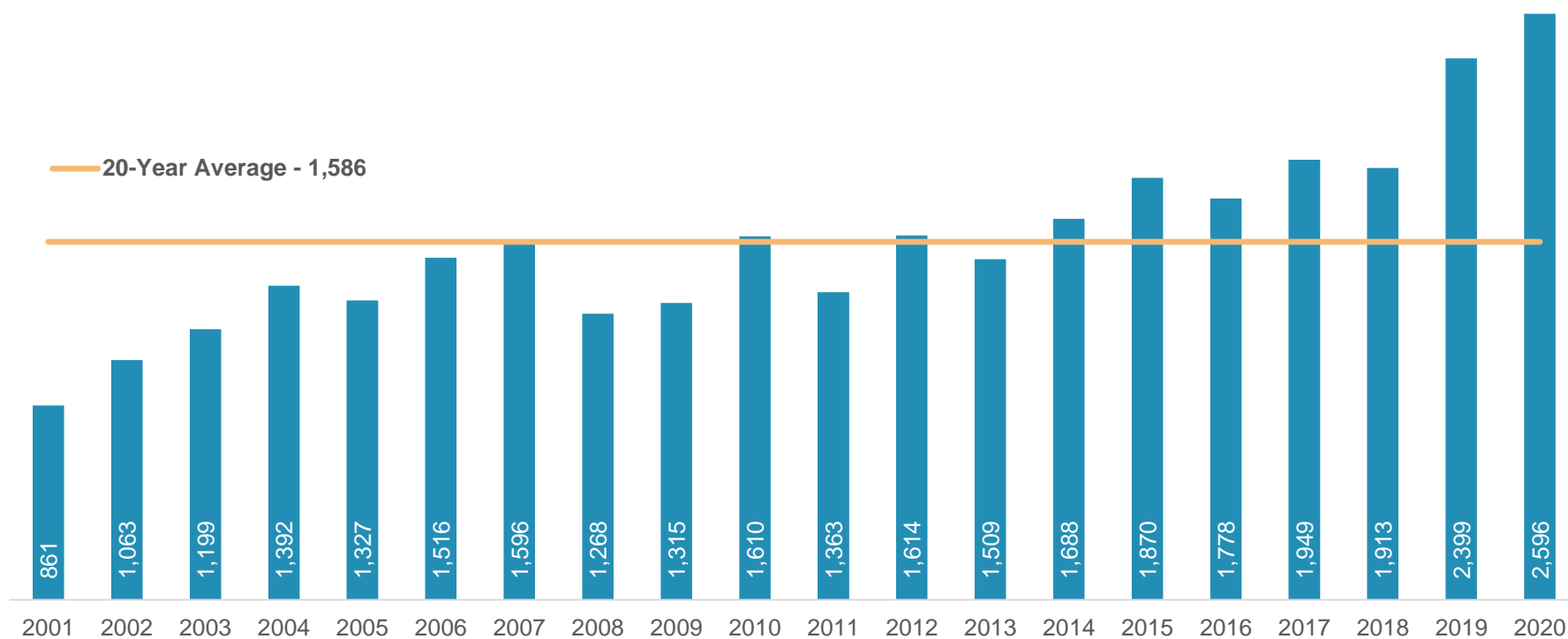
Surge in Deals in Q4 2020 a Prelude to Strong 2021



Dealmakers had a busy Christmas with record-high number of deals announced in last two weeks of 2020

Between December 16 and December 31, a total of 2,596 deals were announced globally, which was 8% higher than the number seen in 2019 (a record year in itself) and 64% higher than the 20-year average.

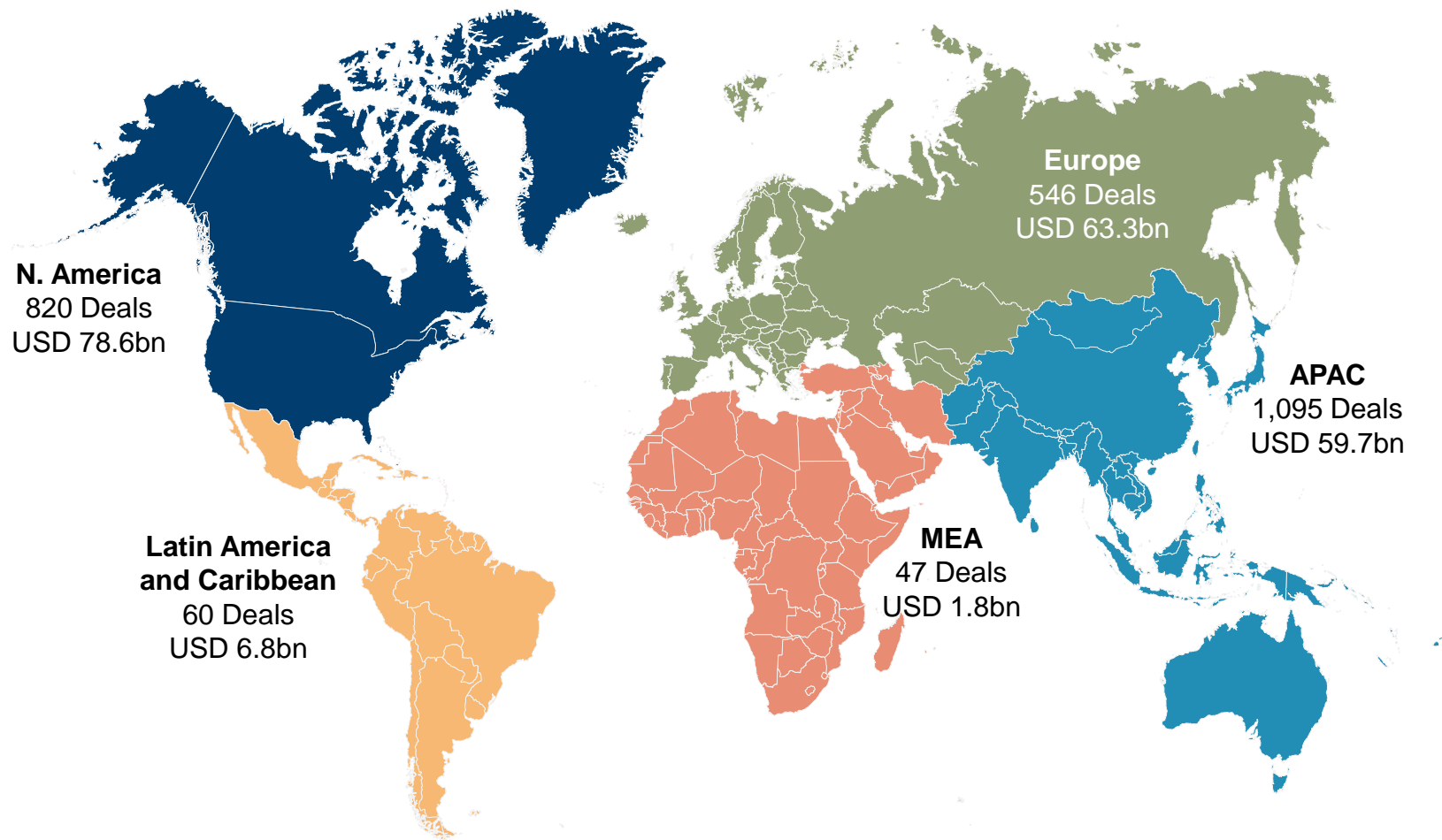
Global M&A Deals Announced During December 16–31 Each Year



Source: Bloomberg, Aranca Research

While APAC region recorded the highest number of deals announced, North America, Europe lead in terms of deal value

M&A Deals Announced by Target Country-wise (December 16–31, 2020)



Source: Bloomberg, Aranca Research

Financials, Industrial sectors see 8 out of 10 largest global deals

Largest M&A Deals Announced (December 16–31, 2020)

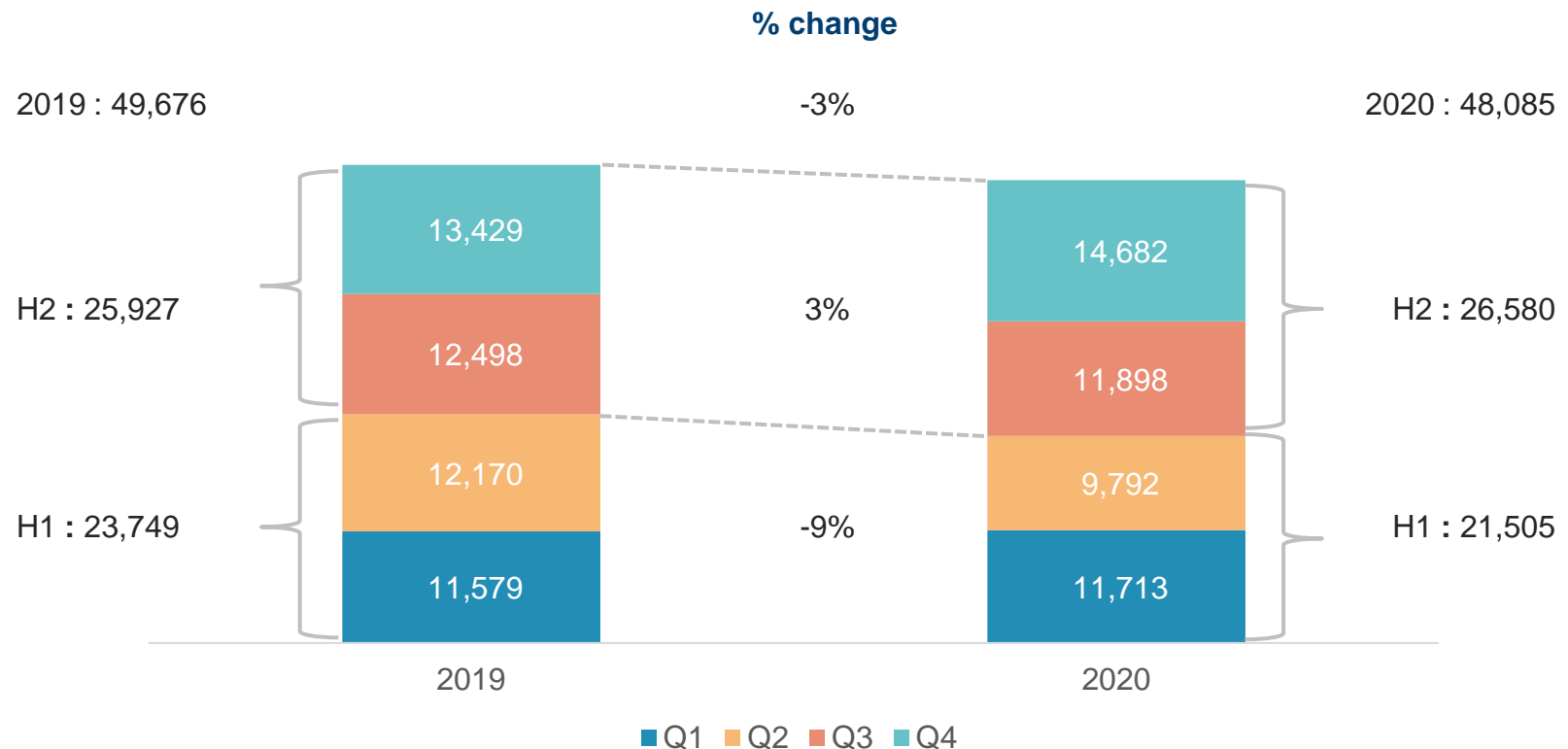
Buyers	Target	Target Sector	Country	Date	Announced Total Value in USD Bn
Thoma Bravo LLC	RealPage, Inc.	Technology	United States	21/12/2020	9.75
Blue Owl Capital Inc	Dyal Capital Partners	Financials	United States	23/12/2020	6.68
Blackstone Group Inc	Signature Aviation PLC	Industrials	United Kingdom	21/12/2020	6.52
Samhällsbyggnadsbolaget i Norden AB (SBB)	Entra ASA	Real Estate	Norway	23/12/2020	6.36
China Oil & Gas Pipeline Network Corp	PetroChina Beijing Gas Pipeline Co./PetroChina Dalian LNG Co.	Industrials / Utilities	China	22/12/2020	6.25
Blue Owl Capital Inc	Sponsoring offering & managing business / Owl Rock	Financials	United States	23/12/2020	5.47
Natwest Group PLC	Portfolio of owner-occupied residential mortgages	Financials	United Kingdom	18/12/2020	4.22
Lockheed Martin Corp	Aerojet Rocketdyne Holdings, Inc.	Industrials	United States	20/12/2020	3.60
Gainwell Technologies	HMS Holdings Corp	Industrials	United States	21/12/2020	3.32
Macquarie Infrastructure Corporation	Open Fiber SPA	Industrials	Italy	17/12/2020	3.25

Source: Bloomberg, Aranca Research

Number of deals in Q2, Q3 2020 fell due to the onset of the pandemic. While Q4 2020 did see the release of pent-up demand, 2021 will see a true recovery

Deals announced in Q2 2020 fell by 20% year-on-year while Q3 experienced a marginal decline of 5%. In Q4 2020, deal sentiment improved following positive news about new vaccines; deal announcements increased by 9%.

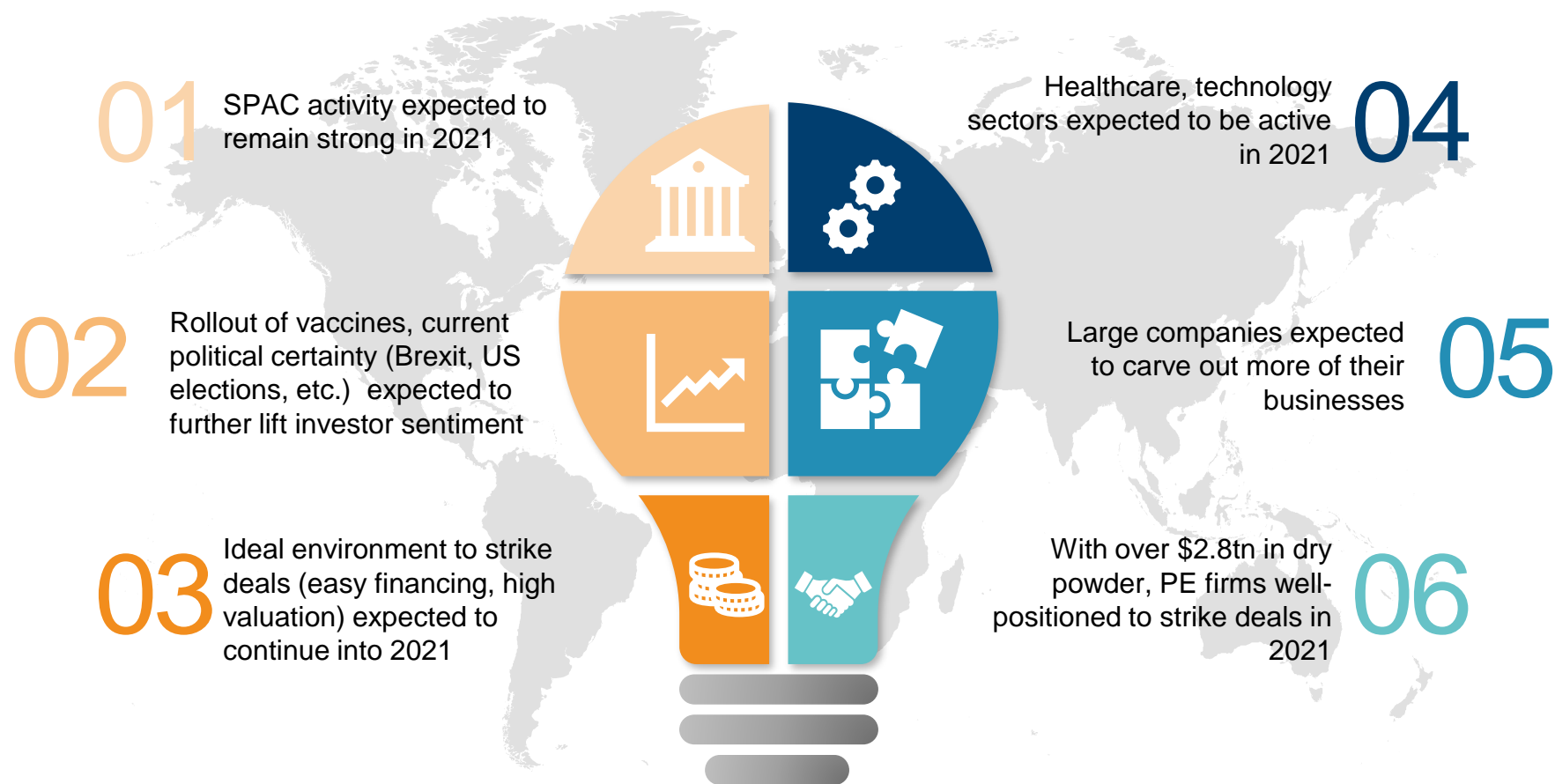
Global M&A Deals Announced by Quarter



Source: Bloomberg, Aranca Research

Momentum seen in Q4 2020 expected to continue in 2021 driven by following trends

Key Drivers of Deals in 2021



Source: Business Press, Bloomberg, Aranca Research



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2500+

Global clients

120+

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80+

Countries where we have delivered projects

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CFOs in Start-ups, PE/VC Firms, Corporate M&A teams, Mid-market Cos



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Investment Research & Analytics

Brokerage, Hedge Funds, IRPs, I-Banks, AMCs, Investor Relations

Research and analytics service support to enable investment bankers focus on client-facing/deal-making activities

I-Banking Verticals

Aranca's Key Research Support Areas

Library Services Publication Support

1

M&A BUY-SIDE

- Target list generation
- Market, fitment, and synergy analysis
- Pitch book and marketing materials
- Financial modelling and comps analysis
- Due diligence support

2

M&A SELL-SIDE

- Buyer list generation
- Market, fitment, and synergy analysis
- Pitch book and marketing materials
- Benchmarking performance
- Modelling and comps analysis
- Buyout modelling

3

CAPITAL MARKET

- Proposal building for potential clients
- Pre-listing evaluation support
- IPO/FPO – Prospectus
- Road show pitch book and presentation
- Valuation range assessment
- Analytical work to support ESOP

4

DEBT & EQUITY PLACEMENT

- PPM/IM preparation
- Road show pitch book and presentation
- LBO tear sheets and modelling
- Capital structure and covenant analysis
- Tracking deals, pricing, and trends
- Equity/credit comps

5

ADVISORY

- Market and industry landscape analysis
- Valuation reports
- Fairness opinion
- Research support for strategy formulation
- Benchmarking performance

MARKET INTELLIGENCE & LIBRARY

- Sector research
- Industry landscape analysis
- Competitor and pricing trends
- Maintenance of deal database
- Newsletters/periodicals

DTP & PUBLICATION

- Editorial support
- Presentation support
- Templates: Report and presentation layout
- Formatting reports and presentations
- Report publication and workflow management
- Proofreading and print/digital coordination

Connect with our subject matter experts for further assistance



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