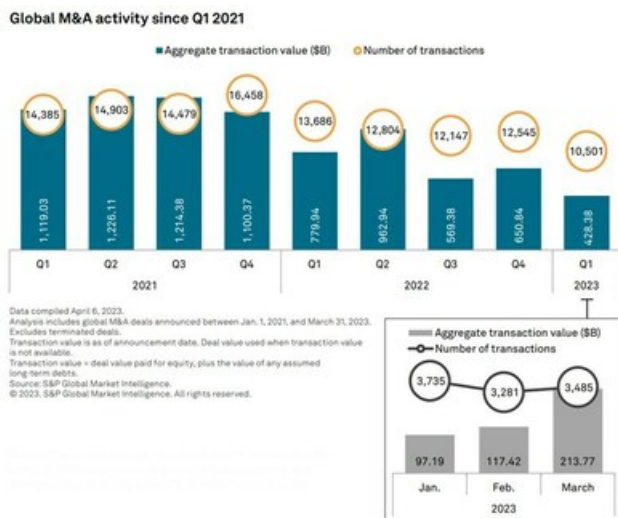


S&P Global Market Intelligence Quarterly Report Finds Sparse Dealmaking Activity in Q1 of 2023 with Global M&A Value down 45.1%

NEW YORK, May 4, 2023 /PRNewswire/ -- Uncertainty continues to weigh on dealmaking as global M&A activity and equity issuance remained depressed in the first quarter of 2023, according to S&P Global Market Intelligence's newly released Global Q1 2023 M&A and Equity Offerings Market Report. The value of global first-quarter M&A plummeted 45.1% year-over-year to \$428.38 billion and was 61.7% lower than first quarter 2021 when activity topped \$1 trillion.



The conditions to pursue deals became less appealing after the financial sector's March upheaval, which included the second and third largest bank failures in US history and the emergency sale of global giant Credit Suisse Group AG. At the same time, last year's headwinds stemming from the Russia-Ukraine war and soaring inflation continue to linger.

"The backdrop for dealmaking continues to be tainted by uncertainty as we saw global M&A activity drop drastically in Q1," said **Joe Mantone, lead author of the report and Editorial Lead at S&P Global Market Intelligence** "The turmoil in the banking sector heightened economic concerns and slowed momentum for a deal recovery and this will only add to the headwinds going forward."

Key highlights from the quarterly report include:

- M&A activity was depressed across the globe, with Europe experiencing the sharpest drop-off in the value of deals with the first quarter total falling more than 50% to \$66.64 billion.
- Global initial public offerings (IPOs) have also dropped off significantly, with \$23.15 billion raised during the first quarter, the lowest quarterly output since the first quarter of 2019 with a total of \$18.99 billion.
- In the US, the healthcare sector produced the highest total deal value in announced M&A deals and completed equity offerings.

The quarterly report provides an overview of global M&A and equity issuance trends, offering insights into the sectors and geographies that are seeing the most activity. It also focuses on deals with the highest valuations and the strategies larger players pursue that underscore trends occurring throughout an industry. S&P Global Market Intelligence has produced the quarterly Global M&A and Equity Offering Report since the first quarter of 2018.

To request a copy of the Q1 2023 Global M&A and Equity Offerings Market Report, please contact press.mi@spglobal.com.

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