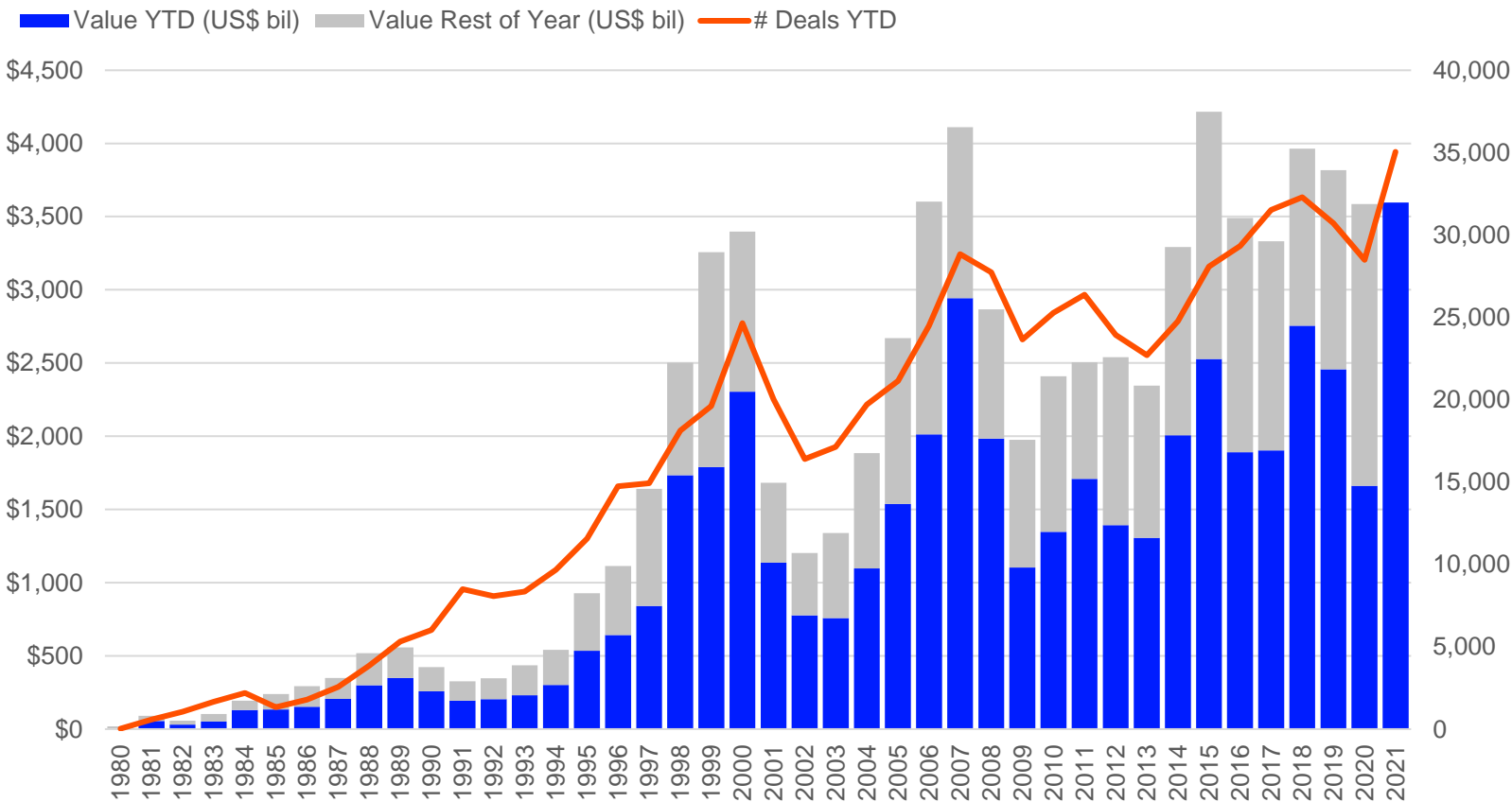


YTD Global M&A hits \$3.6 trillion, exceeding 2020's full year deal making total in under 8 months

Worldwide Announced M&A Volumes



Data correct as of August 11, 2021

US\$3.6 trillion worth of M&A deals have been recorded so far during 2021, more than double (+117%) the value recorded during the same period last year and smashing the previous record of US\$2.9 trillion, recorded in YTD 2007, by 22%.

In under 8 months the value of deals has already exceeded the full year total of US\$3.59 trillion recorded last year.

Global M&A exceeded US\$1 trillion during each of the last 4 consecutive quarters. US\$730 billion worth of transactions have been announced so far during Q3 2021.

The number of deals announced so far this year is at an all-time record of more than 35k, 23% more than the 28k recorded during the same period in 2020.

The US dominates, with deals involving a US target accounting for almost half (48%) of global M&A activity so far this year. China and the United Kingdom follow accounting for 9% and 6%, respectively.

Technology is the leading sector for M&A investment globally, accounting for 22% of M&A activity. M&A involving a tech target totals US\$800 billion so far during 2021, more than triple the value recorded last year and an all-time YTD high.

Worldwide M&A: Largest Deals Announced YTD 2021



Value (US\$ bil)	Target Name	Target Nation	Target Sector	Acquiror Name	Rank Date	Status
\$65.32	Warner Media LLC	United States	Media and Entertainment	Discovery Inc	05/17/21	Pending
\$52.17	VMware Inc	United States	High Technology	Shareholders	04/14/21	Pending
\$44.11	Naspers Ltd	South Africa	High Technology	Naspers Ltd	05/12/21	Pending
\$34.00	Deutsche Wohnen SE	Germany	Real Estate	Vonovia SE	05/24/21	Pending
\$33.21	Kansas City Southern	United States	Industrials	Canadian National Railway Co	04/20/21	Pending
\$32.50	MSP Recovery LLC	United States	Financials	Lionheart Acquisition Corp II	07/12/21	Pending
\$31.24	GE Capital Aviation Svcs Inc	United States	Financials	AerCap Holdings NV	03/10/21	Pending
\$31.10	Grab Holdings Inc	Singapore	High Technology	Altimeter Growth Corp	04/13/21	Pending
\$30.85	Kansas City Southern	United States	Industrials	Canadian Pacific Railway Ltd	03/21/21	Pending
\$26.85	Afterpay Ltd	Australia	Financials	Square Inc	08/02/21	Pending
\$22.76	Sydney Airport Hldg Pty Ltd	Australia	Industrials	Investor Group	07/05/21	Pending
\$21.90	Shaw Communications Inc	Canada	Media and Entertainment	Rogers Communications Inc	03/15/21	Pending
\$20.89	Vivendi SE	France	Media and Entertainment	Vivendi SE	05/12/21	Intended
\$20.73	PPD Inc	United States	Healthcare	Thermo Fisher Scientific Inc	04/15/21	Pending
\$20.11	PPL WPD Investments Ltd	United Kingdom	Energy and Power	National Grid Holdings One PLC	03/18/21	Completed

Data correct as of August 11, 2021

