

A look at M&A activity in North America & Europe for 3Q 2018

5,063

Deal count

 7.9% YoY

\$59.7M

Median deal size

 62.7% YoY

19.7%

Share of deal value with a cross-border investor

 17.8% YoY


Largest deals

| Company | Buyer | Deal size |
|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
|  abertis | Atlantia  ACS  HOCHTIEF | \$21.3B |
|  DR PEPPER SNAPPLE | KEURIG <small>GREEN MOUNTAIN</small>  BDT CAPITAL <small>7 PARTNERS LLP</small> JAB HOLDING COMPANY | \$21.0B |
|  Flipkart |  Walmart | \$16.0B |
|  XL Group |  AXA | \$15.3B |



Sponsored vs. non-sponsored deal count



Most active acquirers

STRATEGIC

| | |
|----------------------------------|---|
| Seeman Holtz Property & Casualty | 7 |
| Ferguson Enterprises | 7 |
| AFH Financial Group | 7 |
| Gallagher | 7 |

FINANCIAL

| | |
|----------------------|----|
| Apax Partners | 18 |
| Genstar Capital | 16 |
| HarbourVest Partners | 16 |
| Audax Group | 16 |

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