

IMAP closed 208 M&A deals in 2018 worth over \$10bn

208 deals

\$10bn+

\$62.2m
average deal value

29%
cross-border

51 deals
PE Involvement

In 2018 IMAP closed 208 M&A deals worth more than \$10.bn, up from the 204 deals closed in 2017. Average disclosed deal value in 2018 was \$62.2 million. Consistent with IMAP's track record, 29% of transactions were cross-border, and a quarter involved Private Equity firms.

Technology, Industrials and Healthcare were the most active sectors within IMAP, accounting for more than 40% of total deal volume. Acquisitions of technology related target or assets by companies in non-tech sectors was a major trend in 2018. Technology and Healthcare attracted the highest deal multiples, and both sectors are expected to remain frontrunners in terms of valuations in 2019.

Deal activity in 2018 also reflects IMAP's broad global presence. About 40% of IMAP deals involved a target company in Western Europe and another 30% in North America. Significant deal activity was also registered in Scandinavia as well as in Central and Eastern Europe. Deal activity in Latin America was weak due to political transitions and market uncertainty, although our partners are expecting a rebound in 2019.

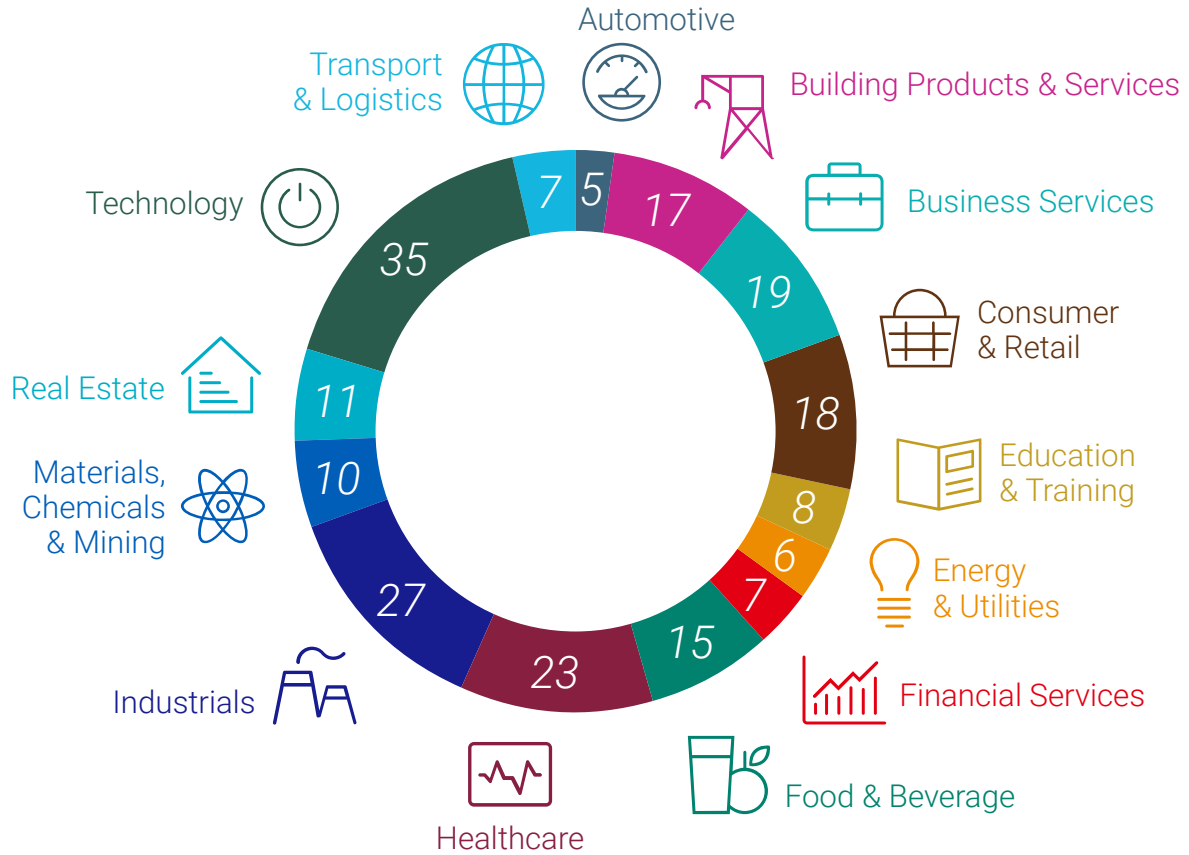
The IMAP team was further strengthened by the addition of three new partner firms last year. At the beginning of 2018 our US partner Capstone acquired Headwaters MB, making the combined Capstone Headwaters one of the leading mid-market M&A investment banks in the US.

In late 2018 Degroof Petercam Investment Banking (DPIB) entered into a strategic partnership with IMAP. Since January 2019 DPIB is IMAP's exclusive corporate finance partner for M&A activities in Belgium and France, working closely with IMAP firms globally. IMAP also welcomed Verdant Capital, based in South Africa, which brought the number of IMAP offices in Africa to eight.

Looking ahead, IMAP is poised to continue providing superior advisory expertise and global reach where opportunities surface. Jurgis Oniunas, IMAP Chairman, said: "With a team almost 500 strong in 60 offices and 39 countries, we continue to fulfill our mission to find innovative solutions and profitable opportunities for our clients, as the premier independent middle market M&A partnership in the world."

“ We continue to fulfill our mission to find innovative solutions and profitable opportunities for our clients, as the premier independent middle market M&A partnership in the world.

Deal Distribution by Sector



Global Performance

Rank	Advisor
1	KPMG
2	PwC
3	Deloitte
4	Rothschild & Co
5	Houlihan Lokey
6	Ernst & Young
7	BDO
8	IMAP
9	Lazard
10	Sumitomo Mitsui

Ranking based on number of transactions closed between January and December 2018. Undisclosed values and values up to \$500 million.

IMAP is a global merger and acquisition advisory organization with a presence in 39 countries. IMAP closed over 2,100 transactions valued at \$90bn in the last 10 years and is consistently ranked among the world's top M&A advisors for mid-market transactions (Thomson Reuters).

Selected Transactions


TECHNOLOGY 



Deutsche Beteiligungs AG
 Private equity (stock listed)
 GERMANY

Acquired Majority Control of Business Operations



kraft bauer
 Advanced fire extinguishing systems
 GERMANY

IMAP
 ADVISED ON SALE OF COMPANY

HEALTHCARE 


CDPQ
 Canadian pension fund
 CANADA

Acquired Investment Interest in Seller's Business


BIOGROUPLCD
 Network of medical and biology laboratories
 FRANCE

IMAP
 ADVISED TARGET


MATERIALS 



Berry
 Manufacturer of plastic packaging materials
 UNITED STATES

Acquired 100% of Business Operations



Laddawn
 Manufactures plastic bags and film for packaging applications
 UNITED STATES

IMAP
 ADVISED ON SALE OF COMPANY

BUILDING PRODUCTS & SERVICES 


SUMITOMO FORESTRY
 US subsidiary of Japanese forest products company
 UNITED STATES

Acquired 100% of Business Operations


CRESCENT COMMUNITIES
 Residential and commercial builder
 UNITED STATES

IMAP
 ADVISED ON PURCHASE OF COMPANY

INDUSTRIALS 


QUADRIGA CAPITAL
 Private equity firm
 GERMANY

Acquired Majority Control of Business Operations


Schiller
 Provider of innovative automation solutions
 GERMANY

IMAP
 ADVISED ON SALE OF COMPANY


FOOD & BEVERAGE 

WHITE BRIDGE INVESTMENTS
 Investment company
 ITALY

Acquired Majority Control of Business Operations



Nutkao
 Producer of private label hazelnut spreads
 ITALY

IMAP
 ADVISED ON SALE OF COMPANY

TECHNOLOGY 


Highland Group Holdings Ltd.
 Family office
 UNITED KINGDOM

Acquired a Majority Stake


L2
 Fibre optic network construction
 NETHERLANDS

IMAP
 ADVISED ON EQUITY PLACEMENT

BUSINESS SERVICES 


FOLMER
 Private equity firm
 FINLAND

Acquired Majority Control of Business Operations


EUROPLAN
 Perfect key to turnkey
 Project management company within marine industry
 FINLAND

IMAP
 ADVISED ON SALE OF COMPANY

TRANSPORT & LOGISTICS 


LbLm
 Investee of Stratus (PE fund)
 BRAZIL

Acquired 100% of Business Operations


KUEHNE + NAGEL
 Brazilian road freight business of leading global logistics company
 BRAZIL

IMAP
 ADVISED ON SALE OF COMPANY