

### *IMAP closed 191 M&A deals in 2017 worth over \$12.0bn*

**191 deals**

**\$12bn+**

**\$77.8m**  
*average deal value*

**36%**  
*cross-border*

**46 deals**  
*PE Involvement*

In 2017 IMAP closed 191 M&A deals worth more than \$12.0 billion, up from 167 deals worth around \$7.0 billion closed in 2016. Average disclosed deal value in 2017 was \$77.8 million, up from \$44.7 million in 2016. 36% of IMAP's transactions were cross-border, and almost a quarter involved Private Equity firms.

The mid-market remains IMAP's foundation and core focus. In 2017 a majority of IMAP deals were in the value range of \$10 million to \$200 million. However, the breadth and scale of assignments undertaken by our teams in Italy, the U.S., the U.K. and Canada resulted in the completion of 5 transactions with a value above \$500 million.

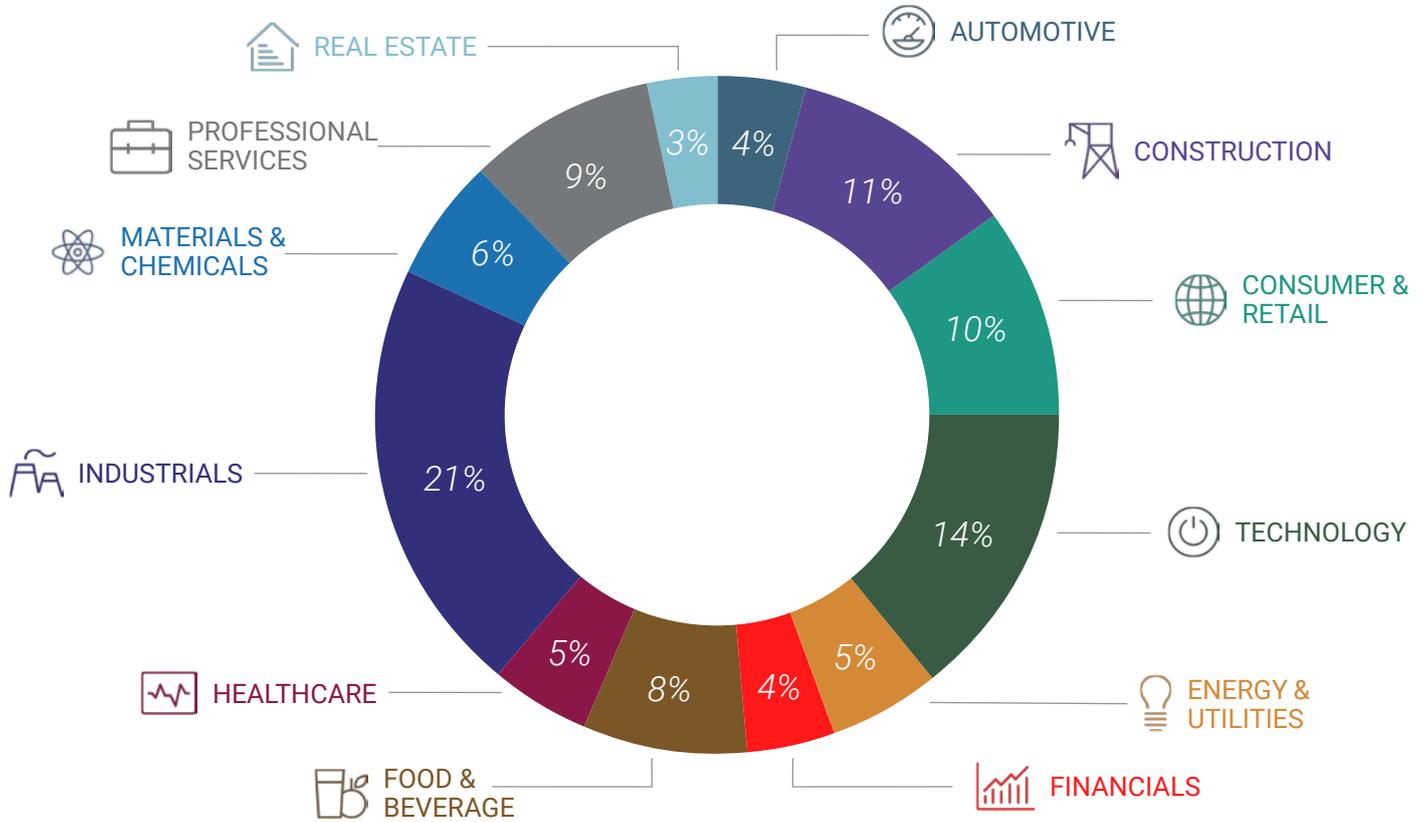
The Industrials and Technology sectors continued to be the most active within IMAP, with, respectively, 40 and 27 closed transactions, but the Energy, Healthcare, and Real Estate sectors witnessed some of the largest transactions in terms of deal value.

Deal activity in 2017 also reflects IMAP's broad global presence. About 40% of IMAP deals involved a target company in Western Europe and another 20% in the Americas. Deal activity was also strong in other regions, with the U.K., Scandinavia, Eastern Europe, and Asia each representing about 10% of closed transactions.

IMAP maintains its position among the leading mid-market M&A advisories worldwide. Jurgis Oniunas, IMAP Chairman, said: "IMAP remains firmly in the global Top 10 worldwide league tables, coming in as the number two non-accounting firm. This is a testament to the caliber of our global teams and the breadth of our sector expertise. We are focused on winning mandates and closing deals. As we move into 2018, we are preparing to help our clients navigate key strategic issues in an uncertain and changing environment, by sharpening our skills in new technologies and opening new emerging markets for their benefit and the benefit of our partners worldwide."

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## Deal Distribution by Sector



## Global Performance

Rank	Advisor	Deals
1	KPMG	381
2	PwC	286
3	Rothschild & Co	265
4	BDO	217
5	Ernst & Young	207
6	Deloitte	197
<b>7</b>	<b>IMAP</b>	<b>179</b>
8	Houlihan Lokey	175
9	ICBC	170
10	Mizuho Financial Group	169

Ranking based on number of transactions closed in 2017.  
 Undisclosed values and values up to \$200 million.  
 Source: Thomson Reuters.

IMAP is a global merger and acquisition advisory organization with a presence in 35 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).