

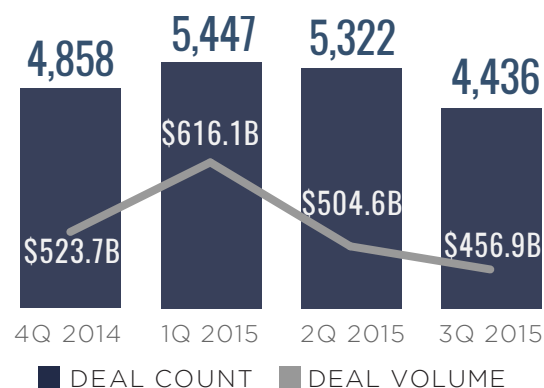
A GLOBAL LOOK AT M&A ACTIVITY IN 3Q 2015

MERGERS & ACQUISITIONS

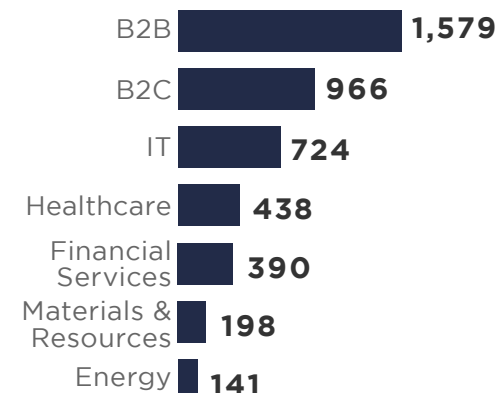
USING DATA SOURCED FROM THE PITCHBOOK PLATFORM

| | 3Q 2014 | 3Q 2015 |
|------------------|----------|----------|
| DEAL COUNT | 5,262 | 4,436 |
| DEAL VOLUME | \$434.4B | \$456.9B |
| MEDIAN DEAL SIZE | \$33.4M | \$38.9M |

DEAL COUNT BY QUARTER



DEAL COUNT BY INDUSTRY



LARGEST DEALS OF 3Q 2015

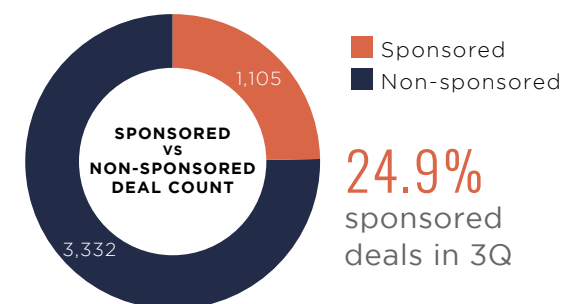
- 1 The Kraft Heinz Company
\$55B
- 2 Hospira
\$17B
- 3 Pall
\$13.8B
- 4 Omnicare
\$12.9B

MOST ACTIVE ACQUIRERS

| FINANCIAL | STRATEGIC |
|--------------------------------|------------------------------------|
| Hellman & Friedman 19 | Accenture 11 |
| Blackstone 19 | Jones Lang LaSalle 7 |
| ABRY Partners 17 | Microsoft 6 |
| HarbourVest Partners 17 | Aqua America 5 |
| Carlyle 15 | Arthur J. Gallagher & Co. 5 |
| Audax Group 14 | EY 5 |
| | MegaFon 5 |
| | Recall Holdings 5 |

3Q 2015 GLOBAL BREAKDOWN

| North America | Europe | Rest of World |
|---------------|-------------|---------------|
| 2,268 Deals | 1,814 Deals | 354 Deals |



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