

2015 Review

IMAP closes 221 deals in 2015 worth over US\$9.6bn



Jurgis V Oniunas
Chairman

"We are feeling positive moving into 2016. Our investment in greater cross-border collaboration and sector expertise has enabled us to add value to our clients across the globe. We will continue to strengthen the partnership in terms of reach and knowledge to better serve our clients. At IMAP we all share the same common values and principles, working together to forge lasting relationships with our clients and deliver differential value in all that we do"

221 deals

In 2015 IMAP closed 221 deals worth over US\$9.6bn (disclosed deal value only) – with a 50% increase in average deal value to US\$53m. Consistent with IMAP's track record, cross-border deals comprised 32% of its yearly transactions.

One of IMAP's largest public M&A deals was closed by IMAP Chile (South Andes Capital) who advised Empresas Públicas de Medellín E.S.P (EPM) in their acquisition of Aguas de Antofagasta S.A., a cross-border transaction valued at US\$965m. IMAP Mexico (Serficor Partners) assisted IMAP Chile when presenting this acquisition opportunity to EPM.

US\$9.6bn

Whilst Industrials remained the leading sector with 39 deals, followed by CPS and TMT, the Financials and Energy sectors witnessed some of the largest deals in terms of deal value.

In North America the number of deals also rose with the keynote public deal in the region at an estimated US\$380m closed by IMAP Boston (Capstone Partners), who advised TR Manufacturing on its acquisition by Corning.

US\$53m

Average deal value

IMAP continued to strengthen its international foothold appointing 6 new partners in strategic locations – North West Africa, Brazil, Boston, India, Colombia and the Middle East – and is now present in over 40 countries across the world.

IMAP's highest value public M&A transaction of the year, however, was closed in Europe. IMAP Italy (Vitale & Co) represented the buyer Advents International-Bain Capital-Clessidra who acquired a controlling interest in ICBPI for €2.15bn.

32%

cross-border

30 deals

PE Involvement

Whilst deal activity was buoyant all over, Latin American deals sextupled and Asia Pacific deal activity doubled compared to the previous year.

In December, the Japan External Trade Organization (JETRO) appointed IMAP Japan (Pinnacle) to run their inbound investment Program. This exciting new initiative has both the governmental and operational support required to enable IMAP to bring foreign investors to Japan.

Two key events that took place in 2015 were CPhi Worldwide 2015, where Dr. Christoph Bieri from IMAP Switzerland (Kurmman Partners) was

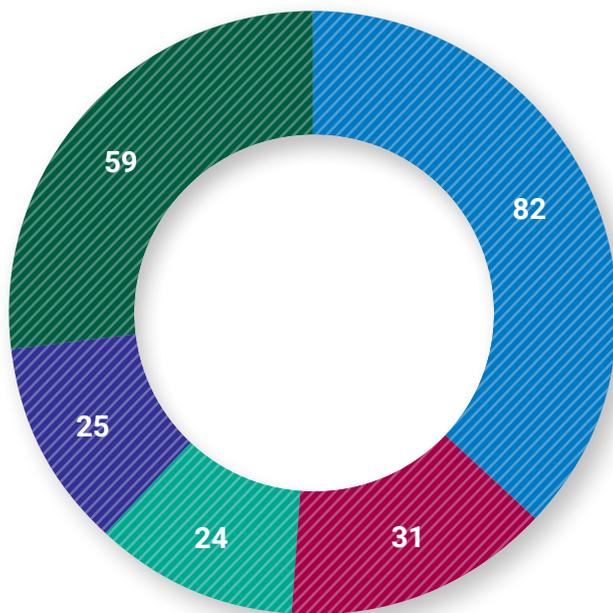
invited to speak as the M&A expert. Alongside the hugely successful "India Focus" event in Paris in November, hosted by IMAP France (Societex) and supported by IMAP India (Motilal Oswal).

IMAP was recognized once again for its excellence, receiving numerous prestigious awards. IMAP Boston (Capstone Partners) Founder and President John Ferrara, was named US

M&A Dealmaker of the Year and the firm received a total of 8 awards, including being named the 2015 Boutique M&A Investment Bank of the Year at the M&A Atlas Awards.

As it moves forward into another exciting year for mid-market M&A activity, IMAP continues to hold its position as one of the leading mid-market M&A international advisories worldwide.

Global Deal Distribution by Region 2015



Global Deal Distribution by Sectors 2015

