

Sector Filters

Categories ▼	Sub-Categories ▼	Quarter ▼
All ▼	All ▼	All ▼



Public Companies

SUMMARY	Multiples	General	Private Placements
Returns	Financials	M&As	Public Offerings

Transactions

Private Market:

This quarter reported -212 transactions compared to the previous one, and \$126,153M difference for an average of \$194M per transaction.

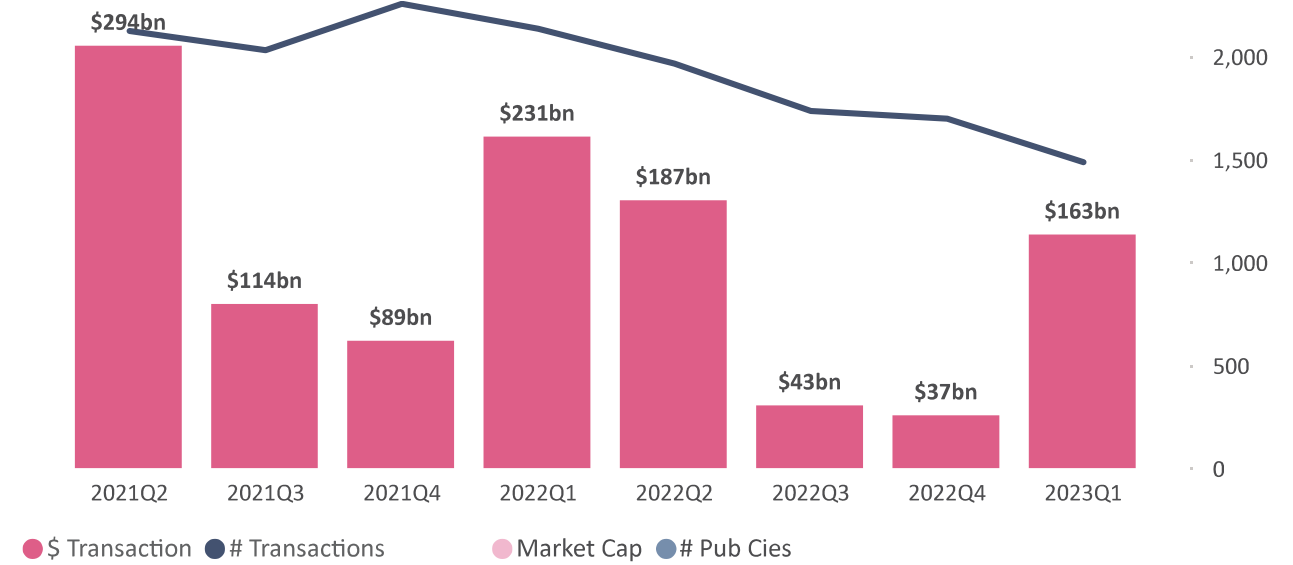
Its enterprise value multiples are 2.45x revenues and 16.05x EBITDA, with 34 and 17 observations respectively.

Public Market:

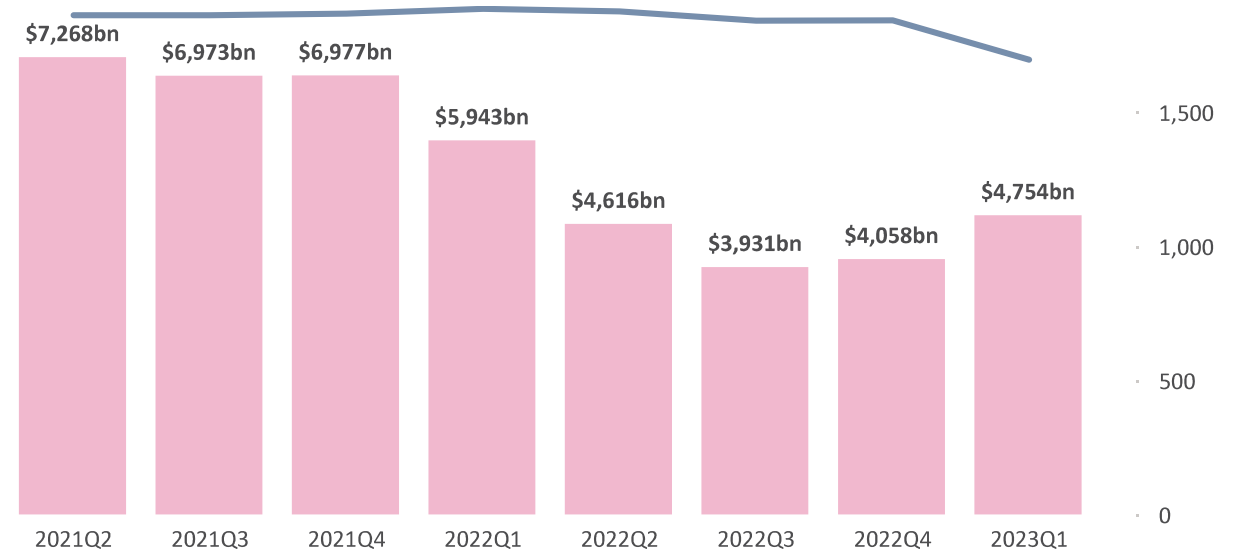
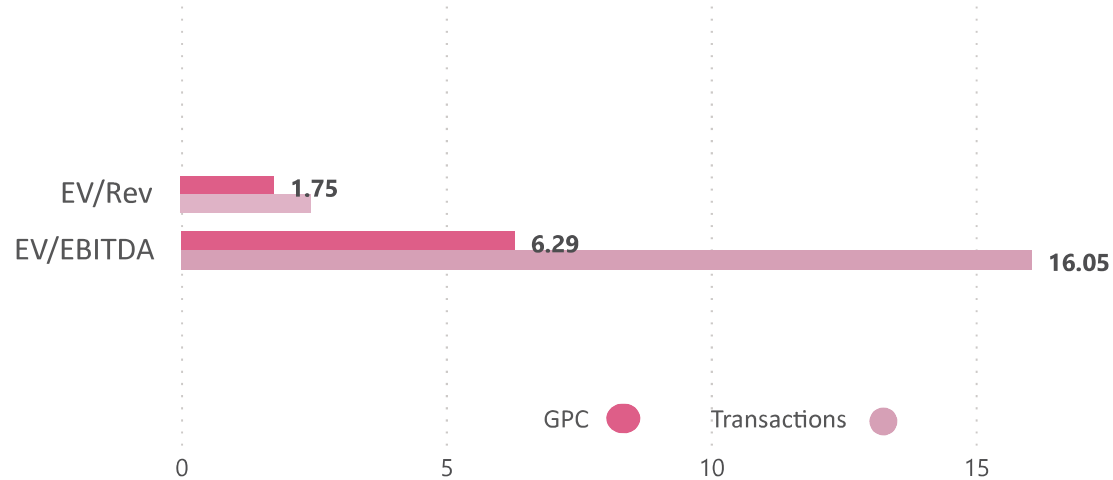
This quarter ended with a total Market Cap of \$4,753,799M, including 1695 public companies. It's a 17.15% change for -146 public companies difference who reported financials. The average Market Cap per company was \$2,992M.

Its enterprise value multiples are 1.75x revenues and 6.29x EBITDA, with 1555 and 1515 observations respectively.

Public & Private Markets



Multiple Public vs. Private



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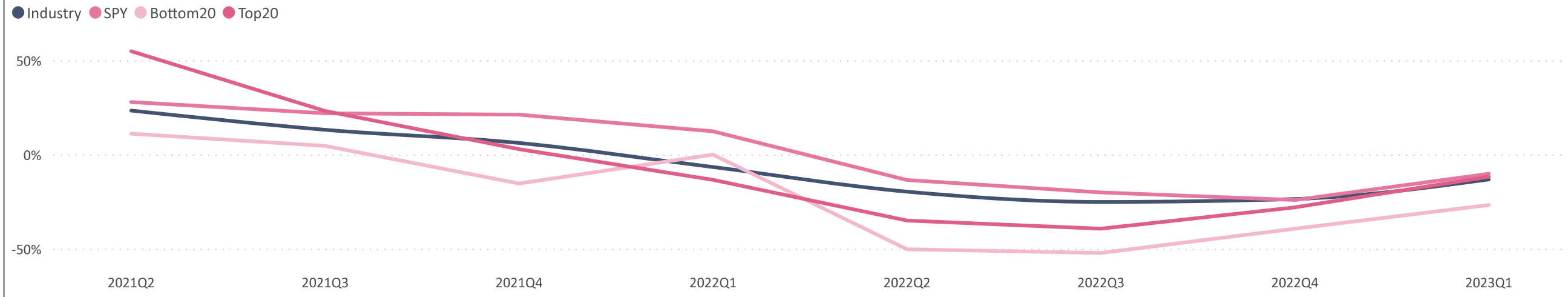
The largest 20 companies' year-over-year returns (-11.78%) while the one for the global industry (-13.17%) and the smallest 20 companies (-26.83%).

Compared to the SPX index, the industry is performing by -2.92%. It changed by 10.39% since the last quarter, while the SPX index did by 13.89%.

Tickers	EV
NasdaqGS:GOO...	1,313,491M
NasdaqGS:META	526,434M
SEHK:700	444,824M
NYSE:DIS	155,740M
NasdaqGS:NFLX	143,337M



YoY Returns



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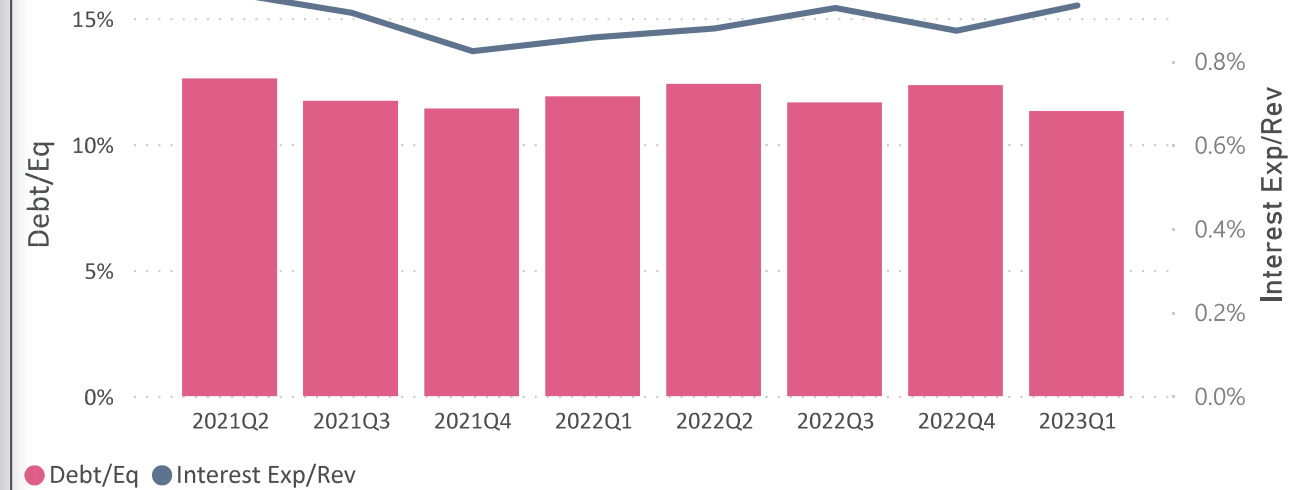
Transactions

In 2 years, the number of active public companies came from 1841 to 1695 observations with a change of -146 companies outside of North America.

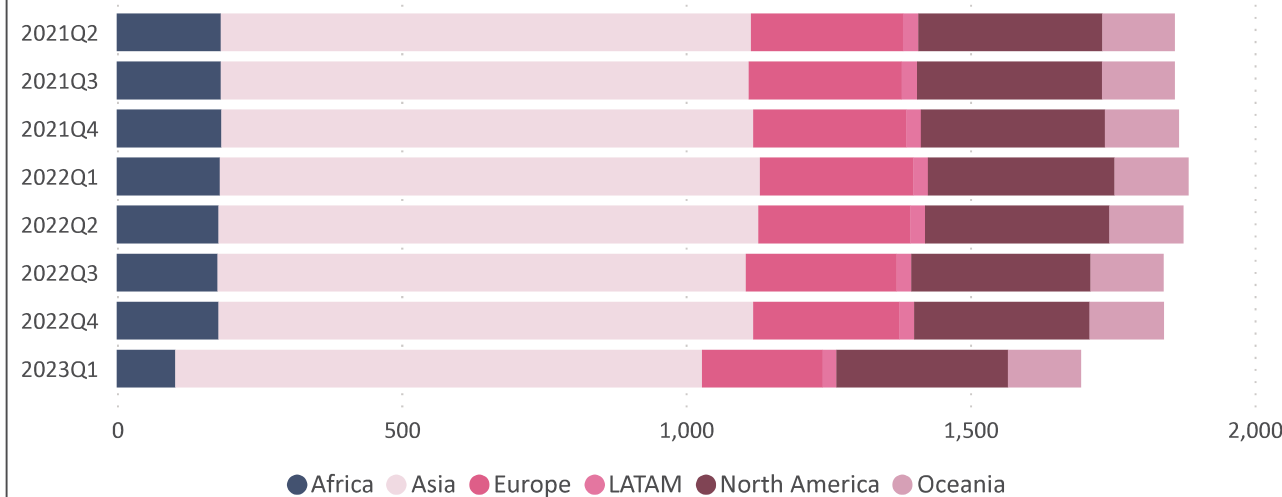
The enterprise value median multiple per revenue was 1.75. The median EV/Gross profit was 3.62, and the median EV/EBITDA was 6.29.

The median percentage of debt to equity moved to 11.30% (-1.03% change), and its interest expenses per revenues ratio was 0.93%.

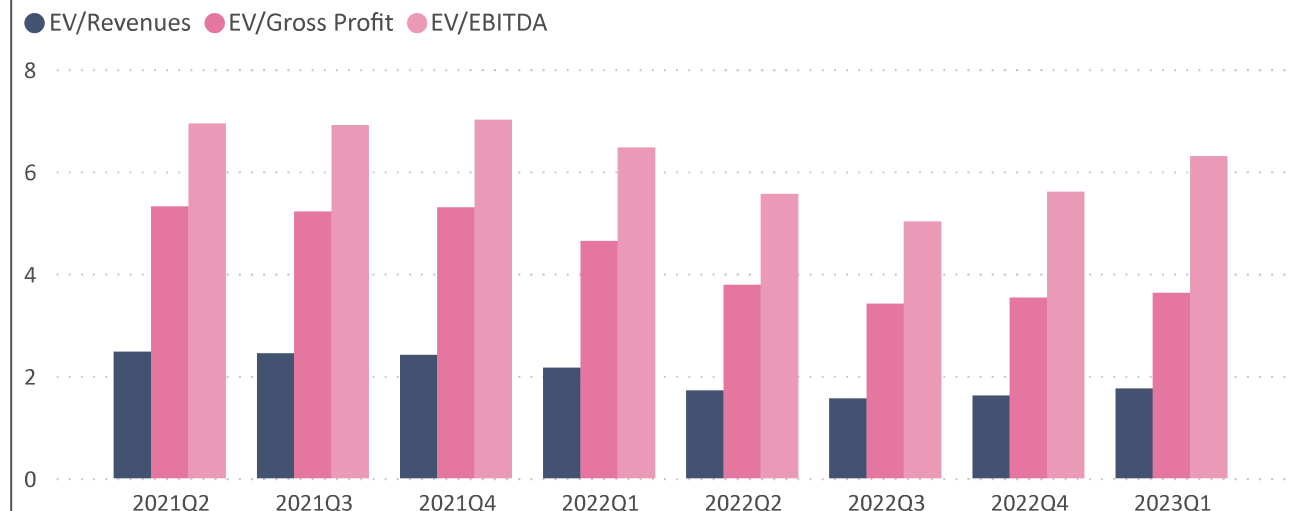
Capital Structure



Geography Dispersion



EV Multiples



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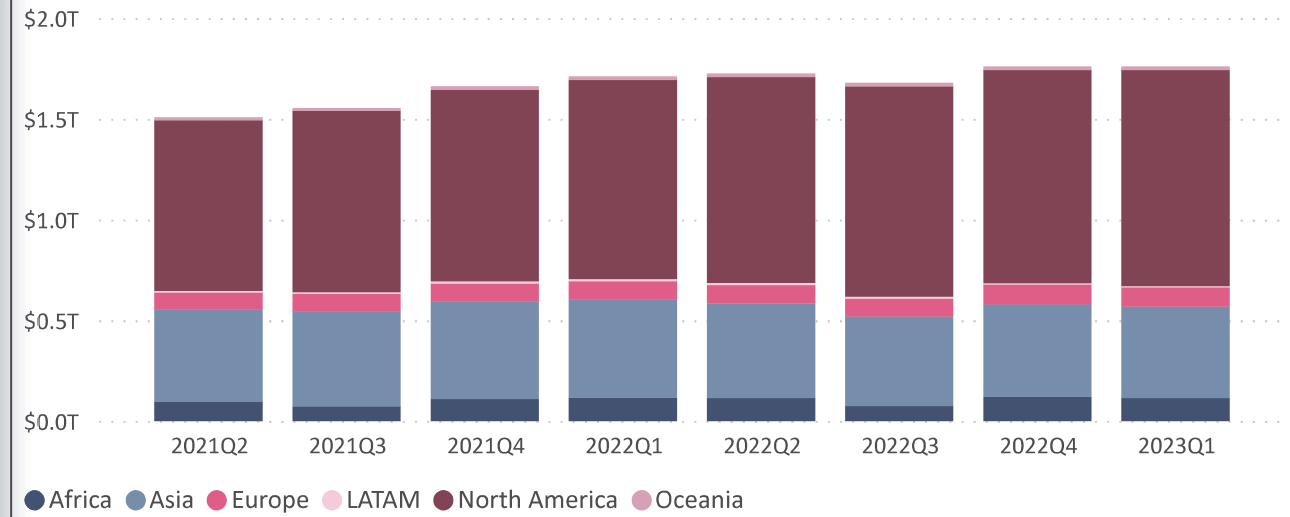
Transactions

From 2021Q2, the revenues rose by 16.76% to reach \$1,759,997M for the last quarter.

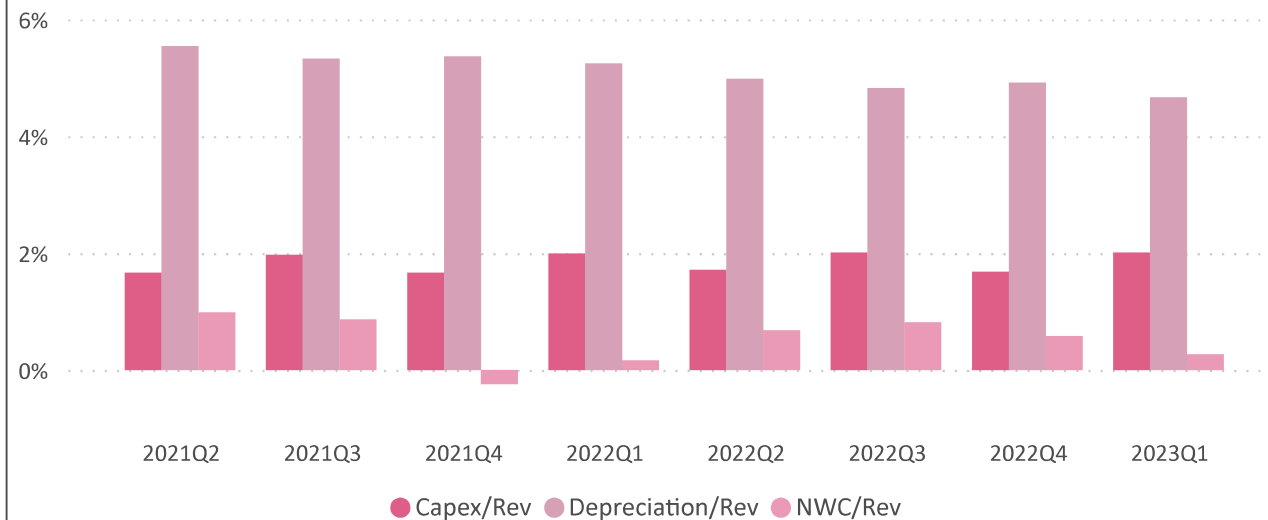
This increase was due investments in capital expenditure, with was a median of 2.01% over the period of observation. It reached a median of 1.82% for the last quarter.

Its median of operating expenses, which is one of the main factors for negative profitability, went to 38.85%, driving the net income ratio to 2.58%.

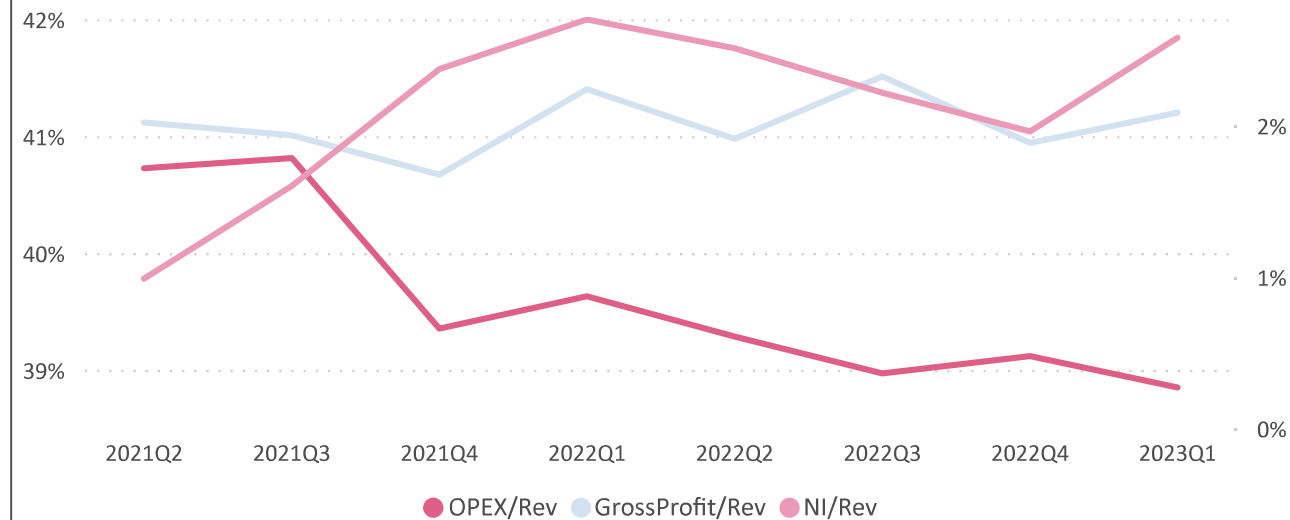
Revenues Dispersion



Cost Attribution %Rev



Profitability



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Transactions

The last quarter reported a total of 1484 transactions: 546 M&As, 722 private placements, and 147 public offers, for a total cumulated value of \$162,735M.

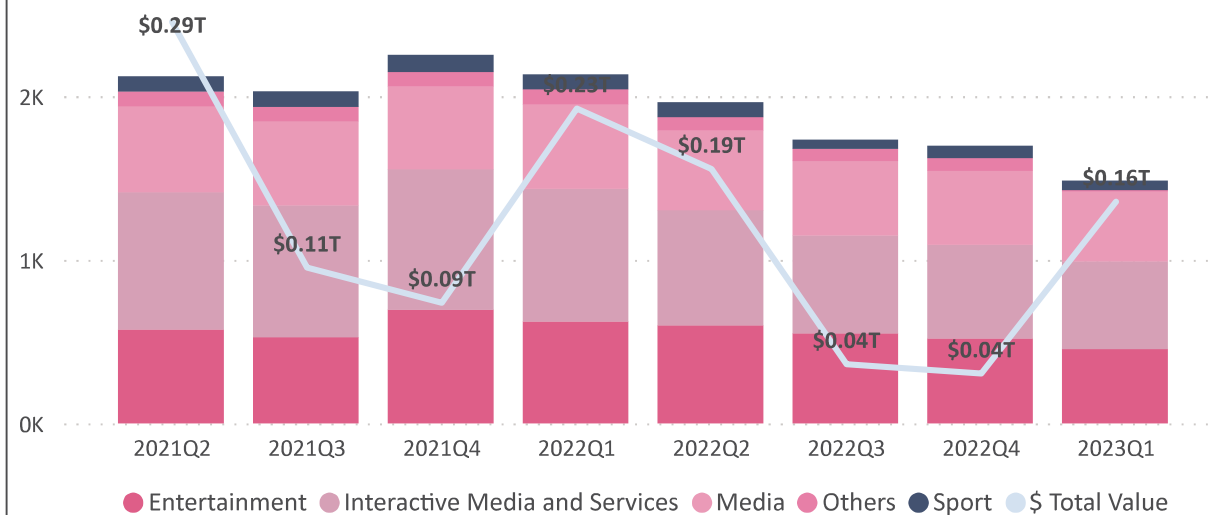
This includes 21 IPO announcement. The latest IPO announcement was from PT Era Digital Media Tbk offering 750.00M shares at a price of \$0.01 per stock.

From the public companies, the discount for lack of marketability was calculated using the Finnerty model. Using the volatility for ½, 1, 2 and 5 years, the respective DLOM are as follows: 69.33% (1628 obs.), 61.99% (1605 obs.), 50.93% (1504 obs.), and 35.42% (1231 obs.).

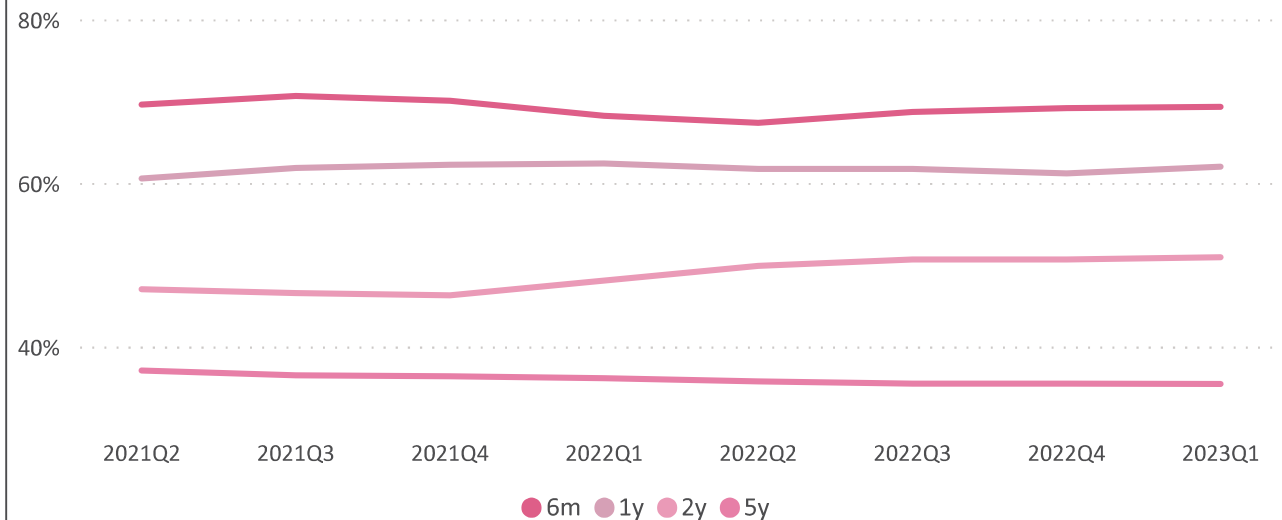
TOP 5 IPO'S AND BUY BACKS

Date	Target Name	Size	Sector	Primary Features
04/26/22	Alphabet Inc.	\$70,000...	Interactive ...	Buyback of Equity Securities
04/27/21	Alphabet Inc.	\$50,000...	Interactive ...	Buyback of Equity Securities
02/22/23	Baidu, Inc.	\$5,000M	Interactive ...	Buyback of Equity Securities
11/17/22	NetEase, Inc.	\$5,000M	Entertainm...	Buyback of Equity Securities
04/20/21	Netflix, Inc.	\$5,000M	Entertainm...	Buyback of Equity Securities

Dispersion of Transactions



DLOM



Sector Filters

Categories <input type="checkbox"/>	Sub-Categories <input type="checkbox"/>	Quarter <input type="checkbox"/>
All <input type="checkbox"/>	All <input type="checkbox"/>	All <input type="checkbox"/>



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Transactions

The last quarter reported 546 M&A transactions. The total amount transacted was \$7,593M (104 obs.). The median multiples for the last quarter were 2.45x Revenues (34 obs.) and 16.05x EBITDA (17 obs.).

151 transactions were acquiring less than 100% sought, and 117 were an acquisition of minority interests.

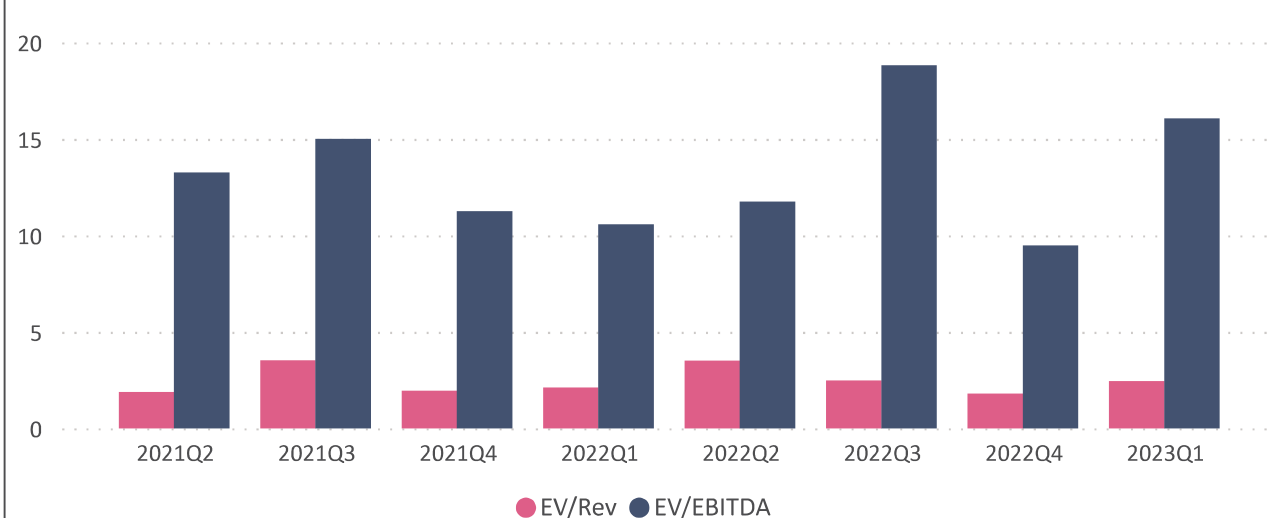
There was 19 DLOC reported, leading to a median of 30.27%.

TOP 5 M&A's

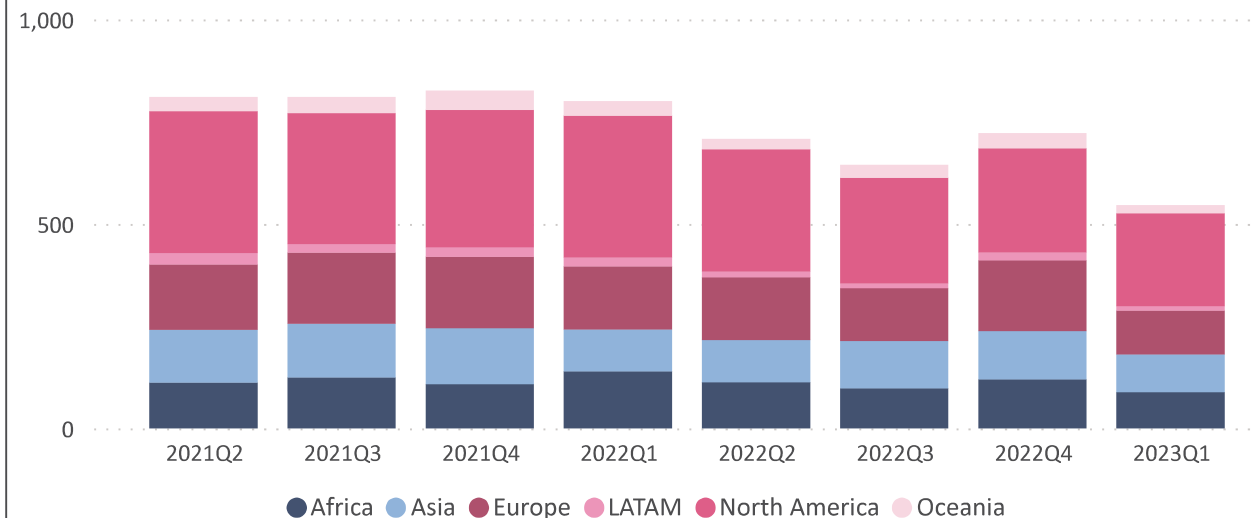
2023Q1

Date	Buyer Name	Target Name	Size	%Sought
03/21/23	Liberty Global plc	Telenet Group Holding NV	\$1,050M	40.82%
03/09/23	Informa plc	Tarsus Group plc	\$965M	100.00%
03/07/23	Kakao Corp.; Kakao Enter...	SM Entertainment Co., Ltd.	\$951M	35.00%
01/19/23	Playtika Holding Corp.	Rovio Entertainment Oyj	\$744M	100.00%
02/21/23	Providence Equity LLP	Hyve Group Plc (nka:Hyve...	\$583M	100.00%
Total			\$4,292M	

EV Multiples



Geography Dispersion



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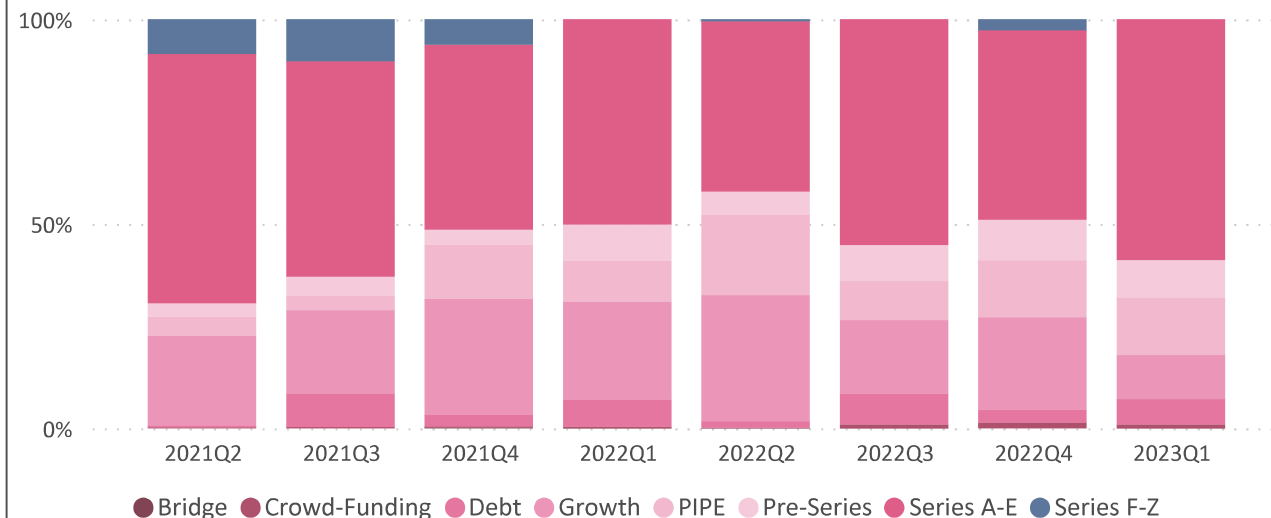
The last quarter reported 722 private placements. 548 disclosed their transaction value, and 649 were for pre revenues companies.

The two most recurrent type of placements were transactions in Venture (\$2,326M for 169 obs.), and Growth (\$694M for 122 obs.).

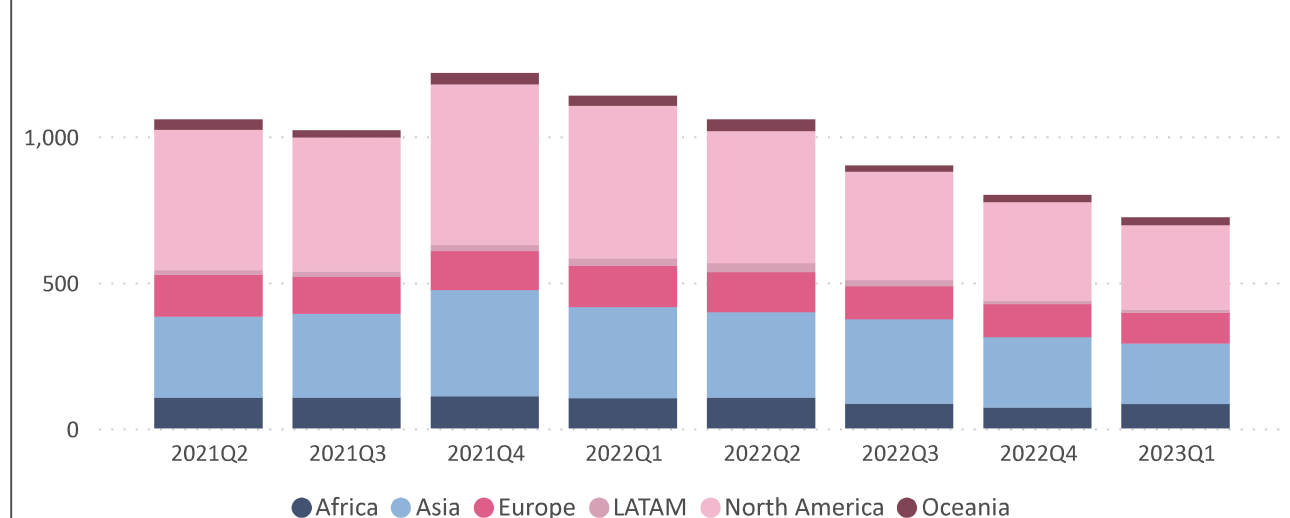
TOP 5 PRIVATE PLACEMENTS

Date	Buyer Name	Target Name	Size	Round Type
05/18/22	Public Investment Fund	Nintendo Co., Ltd.	\$2,972M	PIPE
12/15/21	OKWAVE, Inc.	Aprights Co., Ltd.	\$2,939M	Growth
04/11/22	Sony Group Corporatio...	Epic Games, Inc.	\$2,000M	Growth
04/27/22	Reliance Projects & Pr...	Viacom 18 Media Private L...	\$1,854M	Growth
04/13/21	KKR & Co. Inc.; Sony G...	Epic Games, Inc.	\$1,000M	Growth
04/13/21	Alibaba Group	The Pinduoduo Group	\$1,000M	PIPE
Total			\$11,76...	

Value / Round Type



Geography Dispersion



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For the last quarter, 126 public offers were reported. 76 were public offering, and 50 shelf-registration.

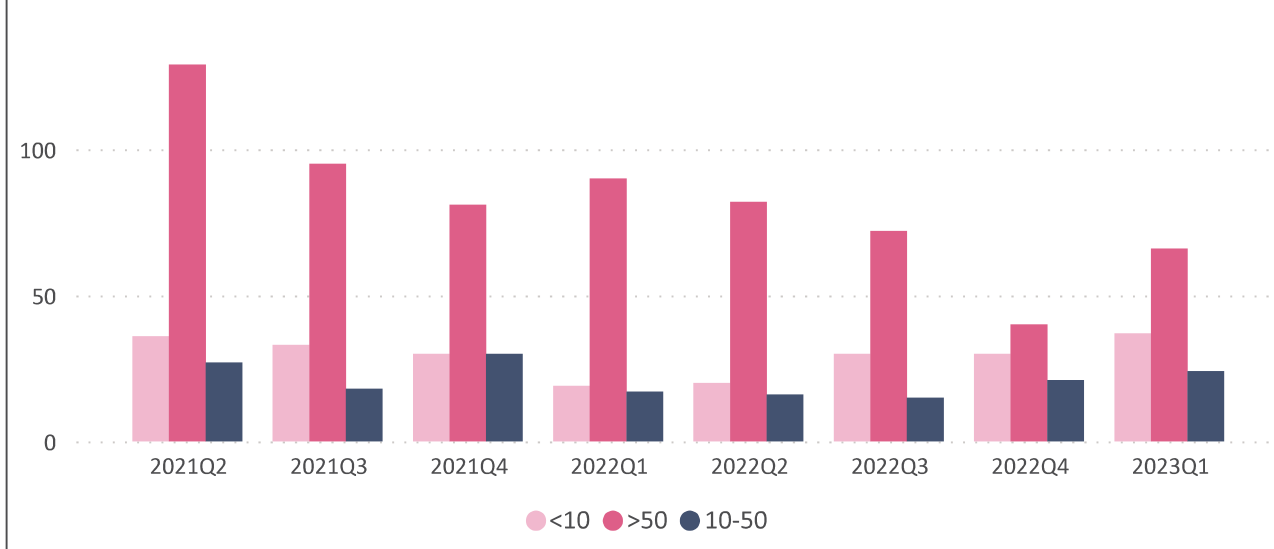
From a total amount transacted of \$137,750M, \$42,460M were from public offering, and \$95,290M from shelf-registration.

From the offers, 3 reported the percentage of total share offered. 3 was offering more than 50%, and the median was 100.00%.

TOP 5 PUBLIC OFFERINGS

Date	Target Name	Size	Primary Features	%Sh. offered
03/01/23	Meta Platforms, Inc.	\$84,189M	Shelf Registration	
03/22/23	WarnerMedia Holdings, Inc.	\$30,000M	Fixed-Income Offering	
08/02/21	Comcast Corporation	\$15,000M	Fixed-Income Offering	
03/18/22	Comcast Corporation	\$15,000M	Fixed-Income Offering	
06/02/21	Alphabet Inc.	\$8,704M	Shelf Registration	
Total		\$152,892...		

per Revenue Segment



Geography Dispersion

