

# Ireland Mergers & Acquisitions Review First Quarter 2023

Refinitiv Deals Intelligence

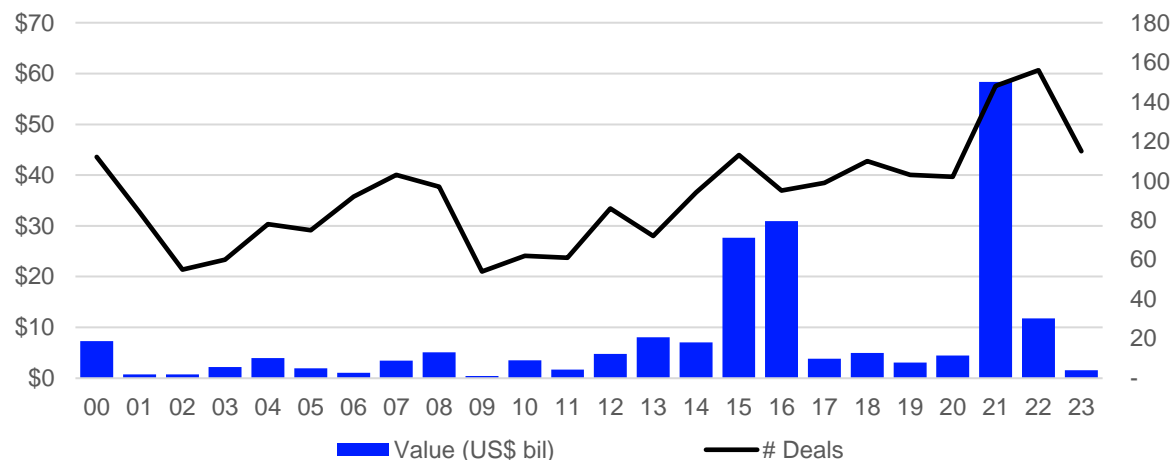
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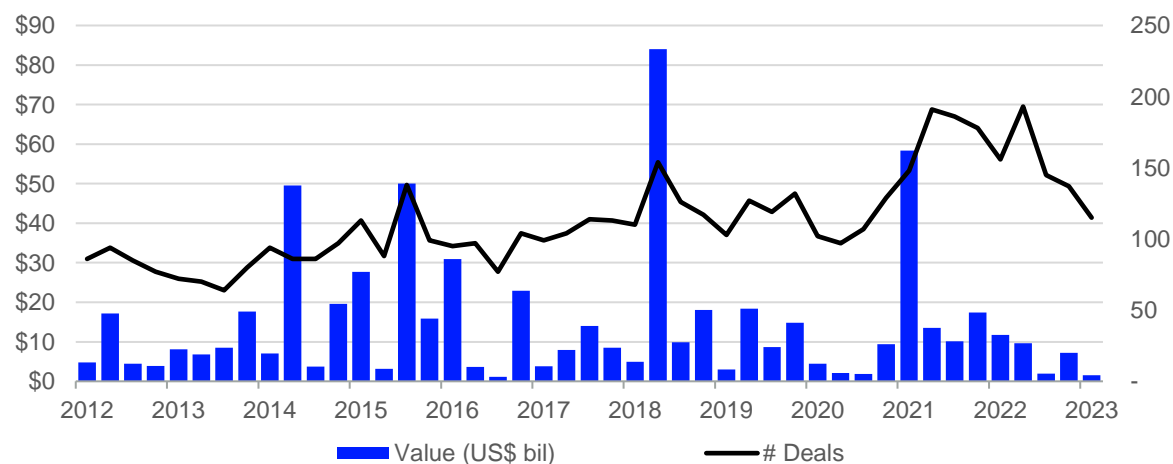
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# Ireland: Mergers & Acquisitions

## ANY IRISH INVOLVEMENT ANNOUNCED M&A VOLUMES, YTD PERIODS



## ANY IRISH INVOLVEMENT ANNOUNCED M&A VOLUMES, QUARTERLY



## ANNOUNCED ANY IRISH INVOLVEMENT M&A FINANCIAL ADVISORS, YTD

Financial Advisor	Rank Q1 2023	Rank Q1 2022	Mkt. Share (%)	Value (US\$ Mil)	Value YoY Chg. (%)	# Deals
BNP Paribas SA	1*	29*	34.6	\$ 536.7	-	1
Goldman Sachs & Co	1*	1	34.6	\$ 536.7	-90%	1
Lazard	3	15	20.8	\$ 322.0	369%	2
IBI Corporate Finance	4	-	1.9	\$ 30.1	-	2
BDO	5	22*	0.5	\$ 7.6	-31%	1
Davy	6	29*	0.4	\$ 5.4	-	3

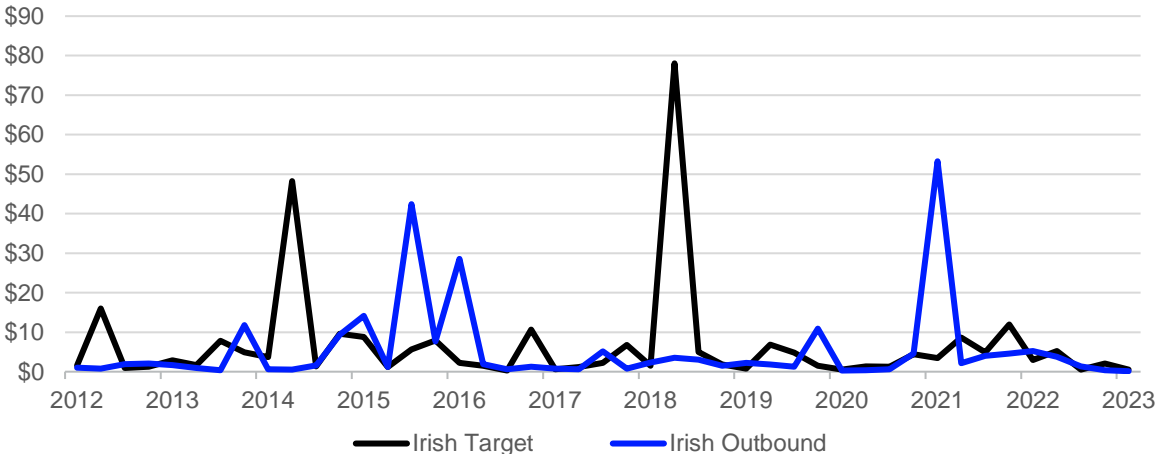
Industry Total	100.0	\$ 1,549.8	-87%	115
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## KEY HIGHLIGHTS

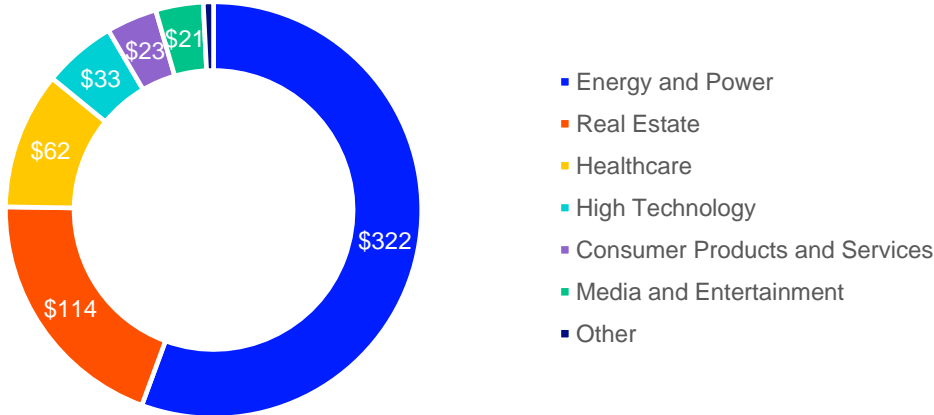
- M&A with any Irish involvement reached US\$1.5 billion during the first quarter of 2023, an 87% decline compared to first quarter 2022 and the lowest first quarter total since 2009. The number of Irish deals declined 26% compared to a year ago, despite reaching the third highest first quarter level of all time.
- Deals involving an Irish target totalled US\$579.1 million during the first quarter of 2023, down 80% from 2022 levels and a twelve-year low. The number of deals declined 35% from last year. Inbound deals involving a non-Irish acquirer declined 80% to US\$568.4 million, while domestic deals declined 89% to US\$10.7 million.
- Irish outbound M&A totalled US\$137.2 million during the first three months of 2023, down 97% from last year and the lowest first quarter total since 2009.
- Kerry Group agreed to sell its sweet ingredients portfolio to Advent International's IRCA for US\$536.7 million in January, the largest deal with Irish involvement so far during 2023.
- BNP Paribas and Goldman Sachs share the top spot in the financial advisor ranking for M&A with any Irish involvement during Q1 2023.

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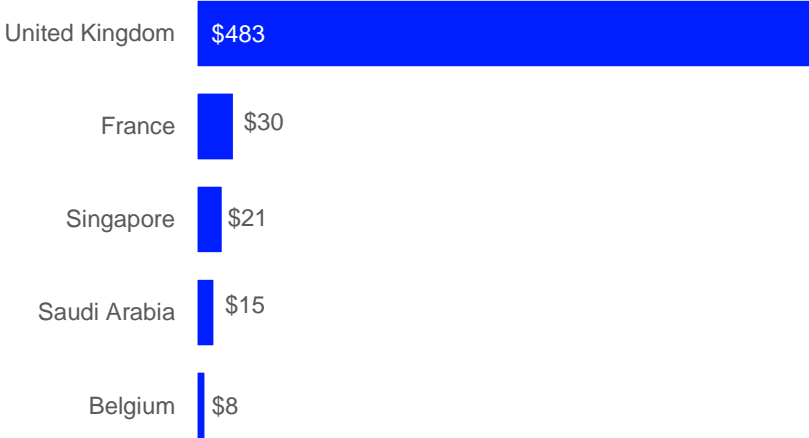
IRISH ANNOUNCED M&A VOLUMES, QUARTERLY (US\$ BIL)



IRISH TARGET M&A BY TARGET SECTOR, YTD (US\$ MIL)



IRISH INBOUND M&A BY ACQUIROR ULTIMATE PARENT NATION, YTD (US\$ MIL)



IRISH OUTBOUND M&A BY TARGET NATION, YTD (US\$ MIL)



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## YTD TOP DEALS WITH ANY IRISH INVOLVEMENT

Value (US\$ mil)	Target Name	Target Nation	Target Macro Sector	Target Mid Sector	Acquiror	Deal Status	Rank Date
\$536.7	Kerry Group-Sweets Portfolio	United States	Consumer Staples	Food and Beverage	IRCA SpA	Completed	1/11/2023
\$322.0	Amarenco Solar Ltd	Ireland-Rep	Energy and Power	Power	Investor Group	Completed	3/15/2023
\$195.7	Glanbia Cheese Ltd	United Kingdom	Consumer Staples	Food and Beverage	Leprino Foods Co	Pending	3/1/2023
\$108.4	Apartment Bldg(120)	Ireland-Rep	Real Estate	REITs	Pontegadea UK Ltd	Completed	3/30/2023
\$100.0	DiMeMa Inc	United States	High Technology	Software	Keywords Studios PLC	Completed	3/30/2023
\$46.9	doValue Greece SA-NPL(2)	Greece	Financials	Credit Institutions	Intrum Hellas DAC	Pending	2/22/2023
\$39.1	Oc Distributors Ltd	United Kingdom	Media and Entertainment	Advertising & Marketing	Gedeon Richter Plc	Completed	2/7/2023
\$31.8	Bcmglobal Mtg Svcs Ltd	United Kingdom	Financials	Other Financials	LC Financial Holdings Ltd	Pending	3/17/2023
\$27.2	Connexicon Med Ltd	Ireland-Rep	Healthcare	Healthcare Equipment & Supplies	Advanced Medical Solns Grp PLC	Completed	2/1/2023
\$25.0	FIRE1	Ireland-Rep	Healthcare	Healthcare Equipment & Supplies	Investor Group	Completed	3/15/2023



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# Ireland Mergers & Acquisitions Review: **Contacts & Criteria**

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