

DEALS INTELLIGENCE

# M&A Monthly Snapshot October 2023

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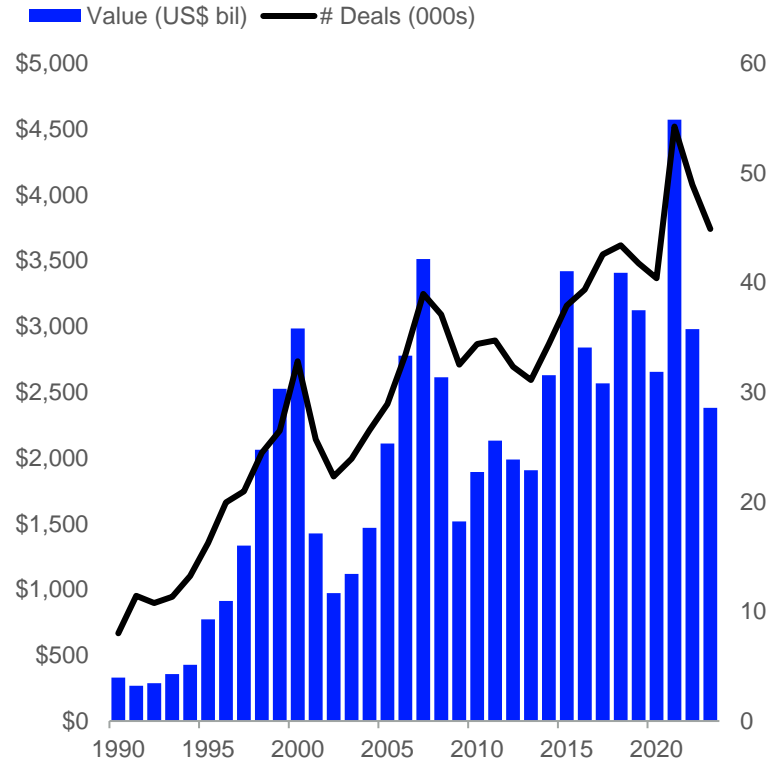
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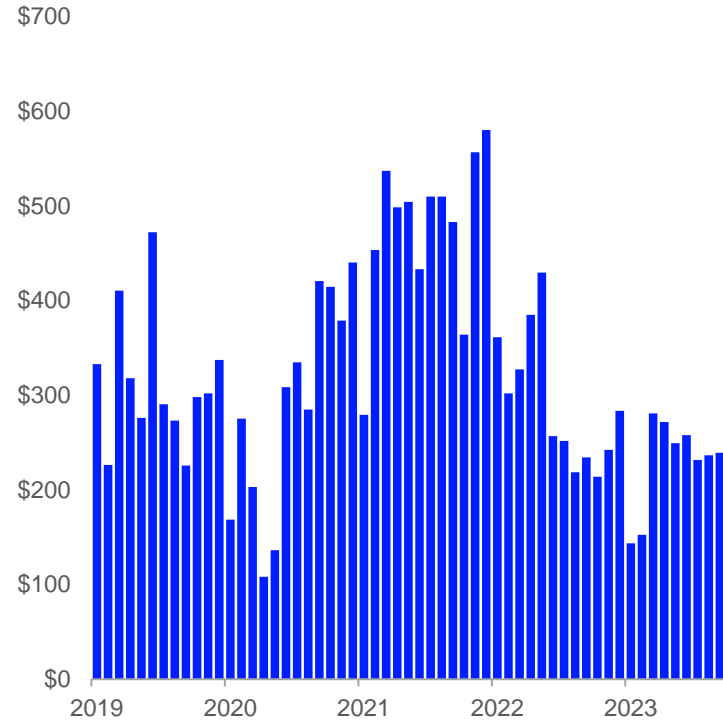
# M&A Monthly Snapshot: October 2023

## WORLDWIDE ANNOUNCED M&A VOLUMES (US\$ BIL)

### YTD VOLUMES



### MONTHLY VOLUMES



## Oil Mega Deals Lift October M&A to highest level in 17 Months; Global M&A Declines 20% YTD

Worldwide M&A announcements totalled US\$2.38 trillion during the first ten months of 2023, down 20% compared to the same period in 2022 and the lowest January to October total in a decade. The number of deals declined 8% compared to last year but reached the third highest level year-to-date since our records began in 1980.

US\$319 billion worth of M&A transactions were recorded globally during the month of October 2023, one-third more than the value recorded during the previous month and marking the third consecutive monthly increase in global dealmaking. Boosted by the announcements that Exxon Mobil would buy Pioneer Natural Resources and that Chevron would buy Hess, October recorded the highest monthly global M&A total since May 2022.

US\$1.31 trillion worth of deals involved a target in the Americas during the first ten months of 2023, 6% less than a year ago and the lowest year-to-date total since 2020. Asia Pacific M&A declined 27% to a decade-low of US\$493 billion, while European M&A declined 40% to US\$452 billion, the lowest level since 2013.

Energy & Power was the leading sector during the first ten months of 2023, with deals totalling US\$424 billion, accounting for 18% of total global M&A. Deals involving targets in the oil & gas sector reached US\$261 billion, the highest level since 2015. Energy & Power, Healthcare, Materials and Consumer Staples were the only sectors to see an increase in the value of M&A from last year, while Technology was the only sector to see an increase in the number of deals.

Sixty-two mega deals, valued at US\$5 billion or more, were recorded during the first 10 months of 2023, seven less than last year at this time and the lowest January to October total since 2013. The combined value of these deals is US\$814 billion, down 12% year-on-year.

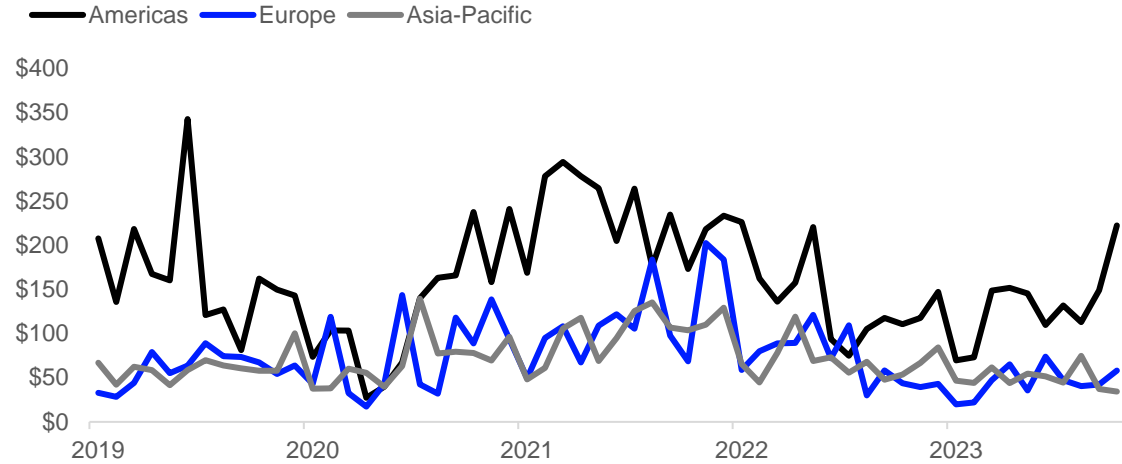
Despite a 2% increase in the number of deals, the value of Private Equity-backed M&A declined 39% from last year at this time. Private Equity-Backed M&A accounts for 19% of total global M&A so far during 2023, compared to 24% last year at this time.



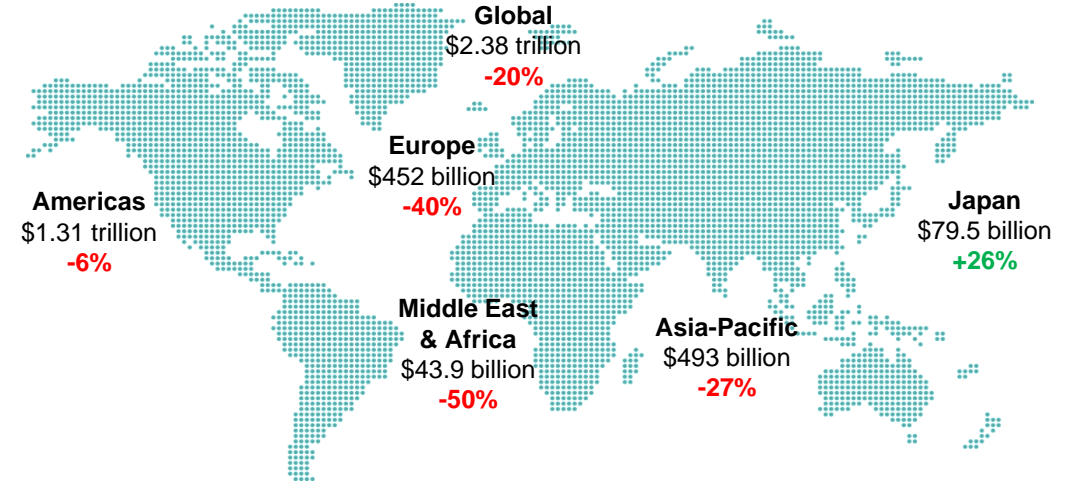
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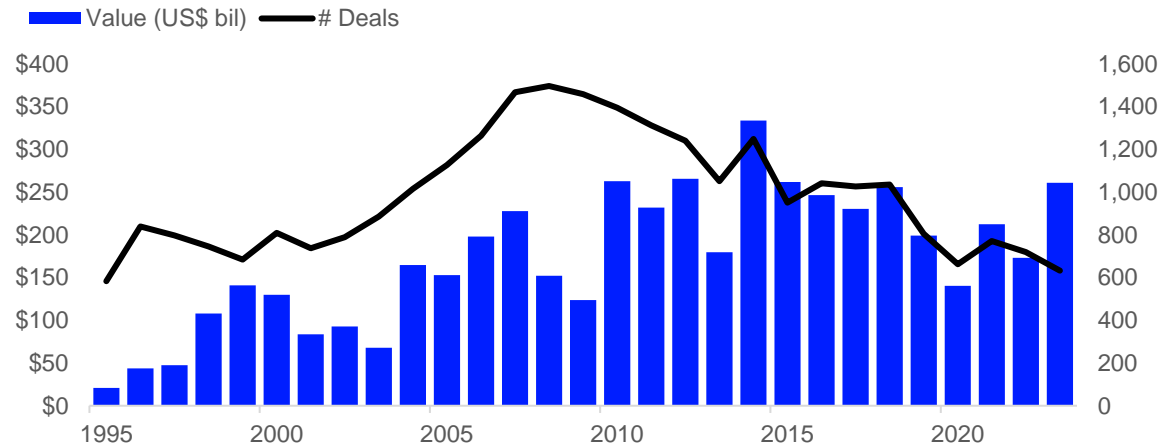
## MONTHLY ANNOUNCED M&A BY TARGET REGION (US\$ BIL)



## REGIONAL YTD ANNOUNCED M&A VOLUMES AND YOY % CHANGE



## WORLDWIDE ANNOUNCED OIL & GAS M&A VOLUMES

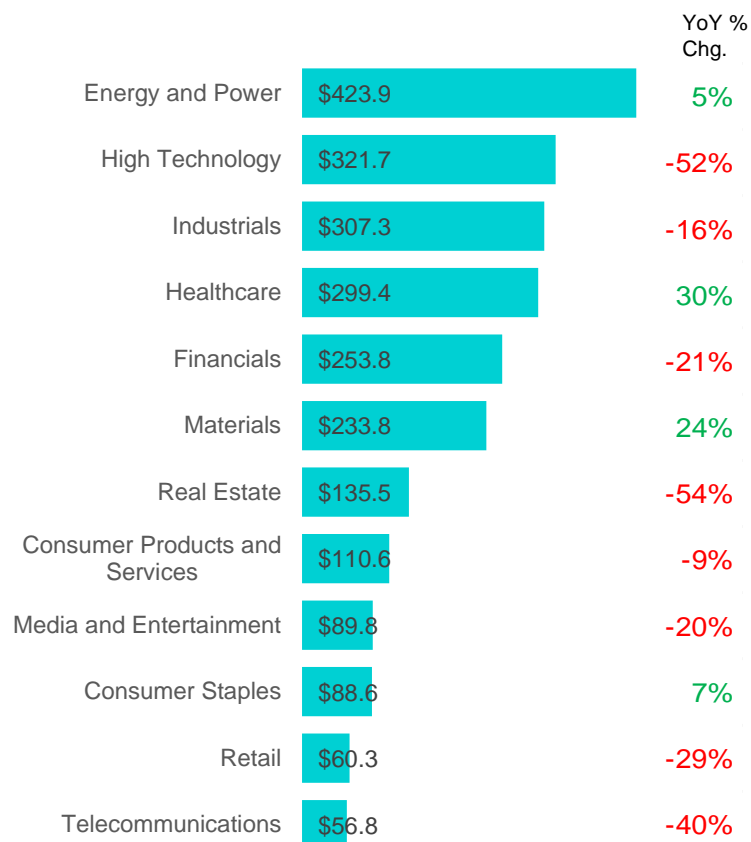


## YTD WORLDWIDE ANNOUNCED M&A FINANCIAL ADVISORS

Financial Advisor	Rank YTD'23	Rank YTD'22	Mkt. Share (%)	Value (US\$ Mil)	Value YoY Chg. (%)	# Deals
Goldman Sachs & Co	1	1	29.8	\$709,506.5	-27%	296
JP Morgan	2	3	23.0	\$547,538.7	-17%	291
Morgan Stanley	3	2	22.4	\$534,579.1	-22%	248
Citi	4	5	14.8	\$351,831.3	-30%	145
BofA Securities Inc	5	4	14.3	\$340,585.3	-36%	168
Centerview Partners LLC	6	11	9.9	\$236,141.3	49%	76
Evercore Partners	7	15	9.9	\$234,567.9	66%	141
Wells Fargo & Co	8	13	7.2	\$171,370.5	20%	52
UBS	9	6	6.7	\$158,891.4	-60%	175
Barclays	10	7	6.4	\$153,157.6	-58%	97
<b>Industry Total</b>			<b>100.0</b>	<b>\$2,382,204.0</b>	<b>-20%</b>	<b>44,907</b>

# M&A Monthly Snapshot: October 2023

## YTD WORLDWIDE M&A BY TARGET SECTOR (US\$ BIL)



## 2023 TOP DEALS

Value (US\$ bil)	Target Name	Target Nation	Target Sector	Acquiror	Deal Status	Rank Date
\$65.37	Pioneer Natural Resources Co	United States	Energy and Power	Exxon Mobil Corp	Pending	10/11/2023
\$59.63	Hess Corp	United States	Energy and Power	Chevron Corp	Pending	10/23/2023
\$42.10	Seagen Inc	United States	Healthcare	Pfizer Inc	Pending	3/13/2023
\$37.28	Teck Resources Ltd	Canada	Materials	Glencore PLC	Pending	4/3/2023
\$32.50	Johnson & Johnson Services Inc	United States	Healthcare	Johnson & Johnson Services Inc	Completed	7/24/2023

## OCTOBER 2023 TOP DEALS

Value (US\$ bil)	Target Name	Target Nation	Target Sector	Acquiror	Deal Status	Rank Date
\$65.37	Pioneer Natural Resources Co	United States	Energy and Power	Exxon Mobil Corp	Pending	10/11/2023
\$59.63	Hess Corp	United States	Energy and Power	Chevron Corp	Pending	10/23/2023
\$11.66	Sandoz Group AG	Switzerland	Healthcare	Shareholders	Completed	10/4/2023
\$10.00	RTX Corp	United States	Industrials	RTX Corp	Pending	10/24/2023
\$9.74	Wyndham Hotels & Resorts Inc	United States	Media and Entertainment	Choice Hotels Intl Inc	Intended	10/17/2023



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