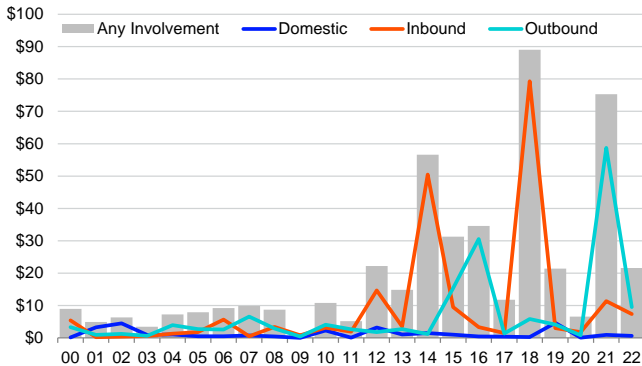


# IRELAND: Mergers & Acquisitions, First Half 2022

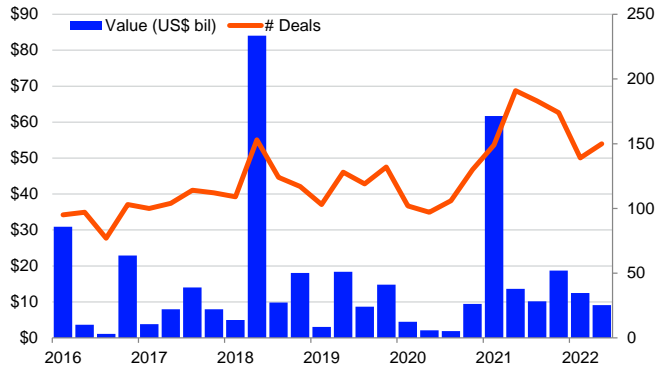
**Irish involvement M&A declines 71% from last year's first half total; Irish target M&A value declines 35% YTD, despite record number of deals**

- M&A with any Irish involvement reached US\$21.6 billion during the first six months of 2022, down 71% from last year which saw the second highest first half total since our records began in 1980. While down compared to 2021, this year's first half total exceeds the value recorded during the first half of each of the previous two years.
- A total of 289 deals with Irish involvement were announced during the first six months of 2022, a figure only exceeded once during any first half since our records began in 1980.
- Irish auto technology firm Aptiv agreed to acquire Californian software developer Wind River Systems for US\$4.3 billion in January, the largest deal with Irish involvement so far during 2022, boosting Irish outbound M&A to US\$9.5 billion. The largest deal involving an Irish target was a US\$1.6 billion bid from Japan's SMBC Aviation Capital to buy the commercial aircraft leasing business of Dublin-based Goshawk Aviation.
- Deals worth US\$7.9 billion involved an Irish target, 35% less than the value recorded during the same period in 2021 although higher than each of the previous two years. The number of deals increased 4% compared to last year to an all-time record first half tally of 187. Inbound M&A involving a foreign buyer reached US\$7.3 billion, while domestic deals totalled US\$612.8 million.
- Goldman Sachs took first place in the financial advisor ranking for M&A with any Irish involvement during 1H 2022.

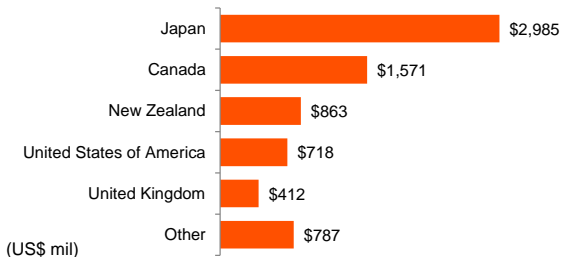
**Announced Any Irish Involvement M&A First Half Volumes (US\$ bil)**



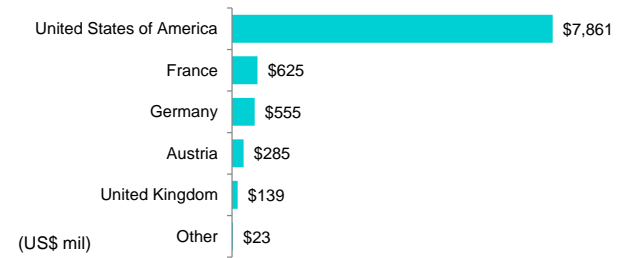
**Announced Any Irish Involvement M&A Quarterly Volumes (US\$ bil)**



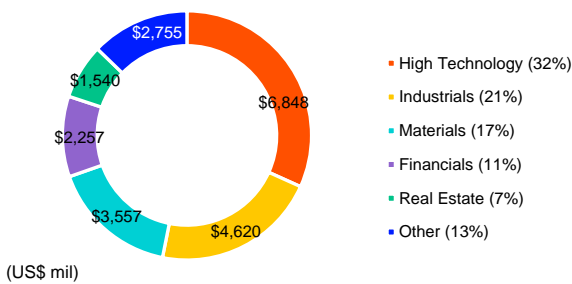
**Announced Irish Inbound M&A by Acquirer Nation, 1H 2022**



**Announced Irish Outbound M&A by Target Nation, 1H 2022**



**Announced Any Irish Involvement M&A by Target Sector, 1H 2022**



**Announced Any Irish Involvement M&A Advisor Ranking, 1H 2022**

1H 2022 Rank	1H 2021 Rank	Financial Advisor	Value (US\$ mil)	Mkt. Share (%)	# Deals
1	1	Goldman Sachs & Co	10,402	48.2	6
2	2	Citi	5,025	23.3	2
3	10	JP Morgan	4,910	22.8	3
4	3	Morgan Stanley	4,300	19.9	1
5	7	BofA Securities Inc	3,450	16.0	4
6	44*	Barclays	1,882	8.7	1
7	-	HSBC Holdings PLC	1,575	7.3	1
8*	12	Credit Suisse	1,460	6.8	1
8*	-	Goodbody Stockbrokers	1,460	6.8	1
8*	-	Eastdil Secured LLC	1,460	6.8	1
8*	-	Societe Generale	1,460	6.8	1

**Announced Any Irish Involvement M&A Top Deals, 1H 2022**

Value (US\$ mil)	Target	Target Nation	Target Sector	Acquirer	Rank Date	Status
\$4,300.0	Wind River Systems Inc	United States	High Technology	Aptiv PLC	11-Jan-22	Pending
\$3,450.0	Oldcastle BuildingEnvelope Inc	United States	Materials	KPS Capital Partners LP	28-Feb-22	Completed
\$1,881.8	Barrette Outdoor Living LLC	United States	Industrials	CRH PLC	3-Jun-22	Pending
\$1,575.0	Goshawk Aviation Ltd-Coml	Ireland-Rep	Financials	SMBC Aviation Capital Ltd	16-May-22	Pending
\$1,459.9	Hibernia REIT PLC	Ireland-Rep	Real Estate	Benedict Re Bidco Ltd	25-Mar-22	Completed
\$900.0	Stanley Access Tech LLC	United States	Industrials	Allegion PLC	22-Apr-22	Pending
\$862.9	Version 1 Holdings Ltd	Ireland-Rep	High Technology	Partners Group AG	20-Apr-22	Pending
\$777.0	Avolon Aerospace Leasing-Asset	Ireland-Rep	Industrials	SMBC Aviation Capital Ltd	18-Jun-22	Pending
\$632.7	Mainstream Renewable Power Ltd	Ireland-Rep	Energy and Power	Mitsui & Co Ltd	24-Mar-22	Completed
\$624.8	Ondura SAS	France	Industrials	Kingspan Group PLC	18-Feb-22	Pending