

Second Quarter 2012 Report

Executive Summary

Overview

- USD29.1bn of investments and acquisitions tracked in Q2 2012, up 1% from USD28.6b in Q2 2011
- 1007 deals tracked from public sources in Q2 2012, up from 454 deals in Q2 2011
- All sectors and regions have experienced growth in the number of deals
- Average deal value for investments has significantly fallen to USD12m in Q2 2012, down from USD30.8m in Q2 2011
- Average deal value for acquisitions has fallen slightly to USD336.5m in Q2 2012, down from USD340.7 in Q2 2011

Deals by region

- Asia/Pacific leads all regions with an average deal value of USD65m. South America comes second at USD64m. This compares with North America at USD42m. North America still accounted for the vast bulk of deals tracked, recording \$18.3b of deals out of \$29.1b for all regions
- Average deal values have fallen in most regions. In 2011, the average deal size North America was \$73.8m, while in 2012, it fell to \$37.2m. This means more companies are involved in investment and M&A activity but at lower values
- 79% increase in deal numbers across Asia/Pacific after 142% in North America and 100% in Europe
- Average deal value for investments in Asia/Pacific leads all regions at USD17.6m, compared with USD12m in North America and USD9m in Europe

Deals by sector

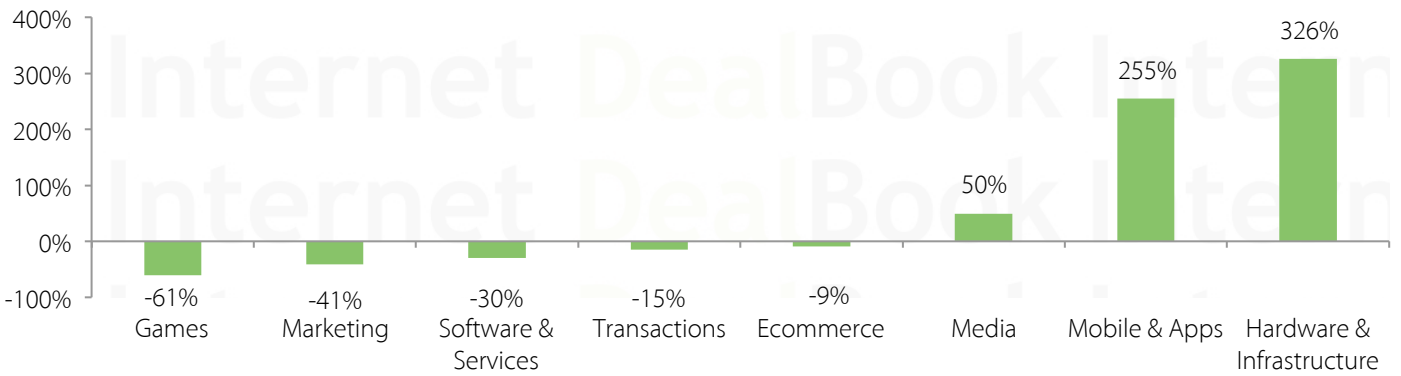
- Total deal value for Hardware & Infrastructure businesses has increased three times to USD8.5bn in Q2 2012, from USD \$2bn in Q2 2011. This compares with a thirteen-fold increase in the number of Hardware & Infrastructure deals
- Total deal value for Mobile & Apps businesses has increased to USD1.9bn in Q2 2012, from USD538m in Q2 2011. This compares two-fold increase in the number of Mobile & Apps deals
- Average deal value for investments has fallen in all sectors except Marketing and Media businesses
- Average deal value for investments in Games businesses has significantly fallen to USD4.5m in Q2 2012, down from USD56.2m in Q2 2011
- Average deal value of acquisitions in the Transactions sector has grown seven-fold

Key statistics

Description	Q2 2011	Q2 2012
Number of deals	454	1,007
Total deal value	\$28,628,170,169	\$29,052,613,700
Average deal value	\$96,716,791	\$43,819,930
Total investment value	\$7,164,933,239	\$7,180,513,700
Total acquisition value	\$21,463,236,930	\$21,872,100,000

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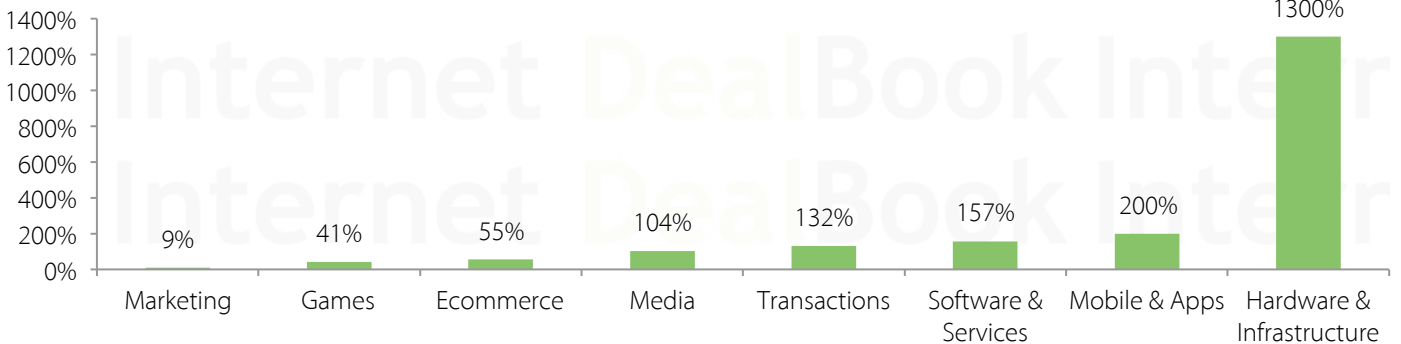
Deal value growth by sector Q2 2011 - Q2 2012



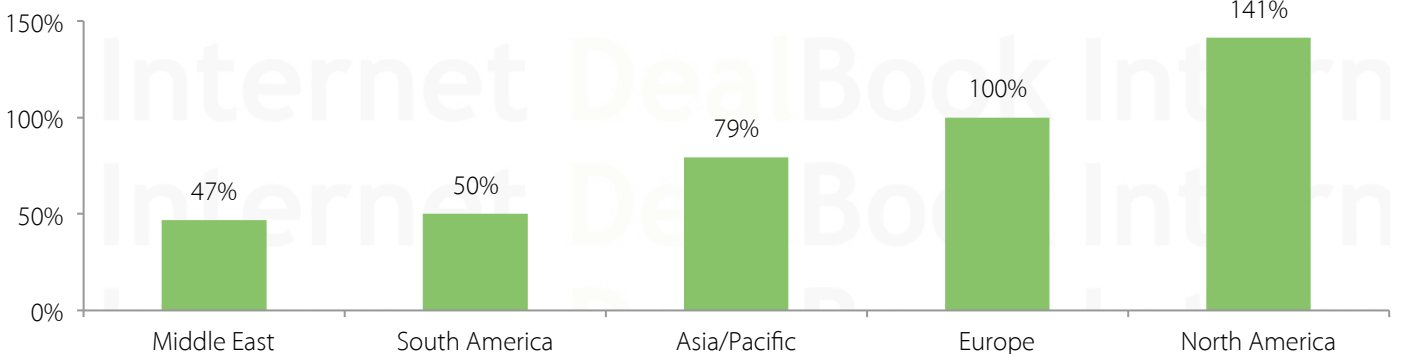
Deal value growth by region Q2 2011 - Q2 2012



Deal number growth by sector Q2 2011 - Q2 2012



Deal number growth by region Q2 2011 - Q2 2012

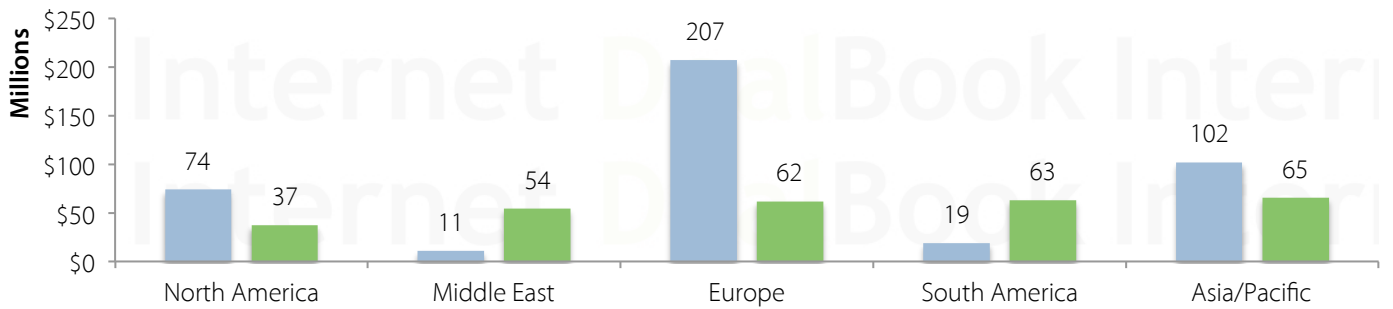


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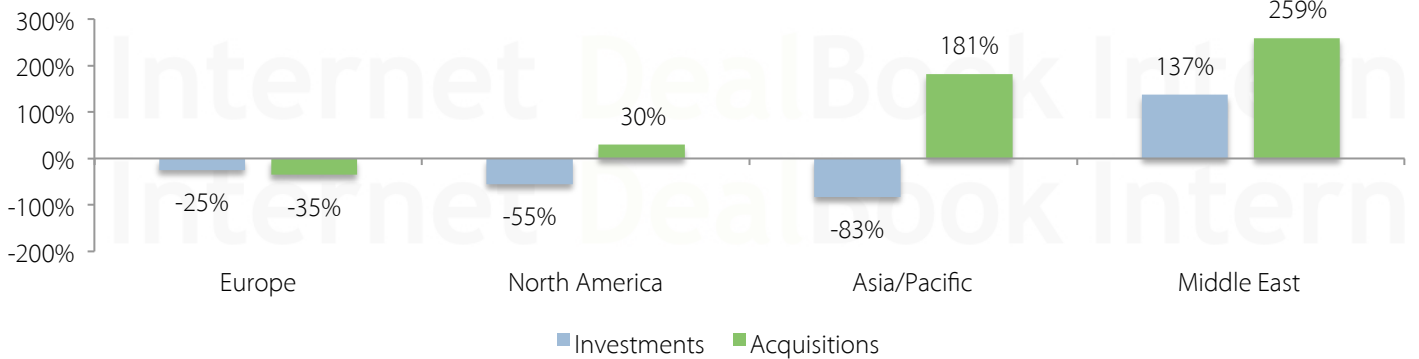
Average deal value by sector Q2 2011 - Q2 2012



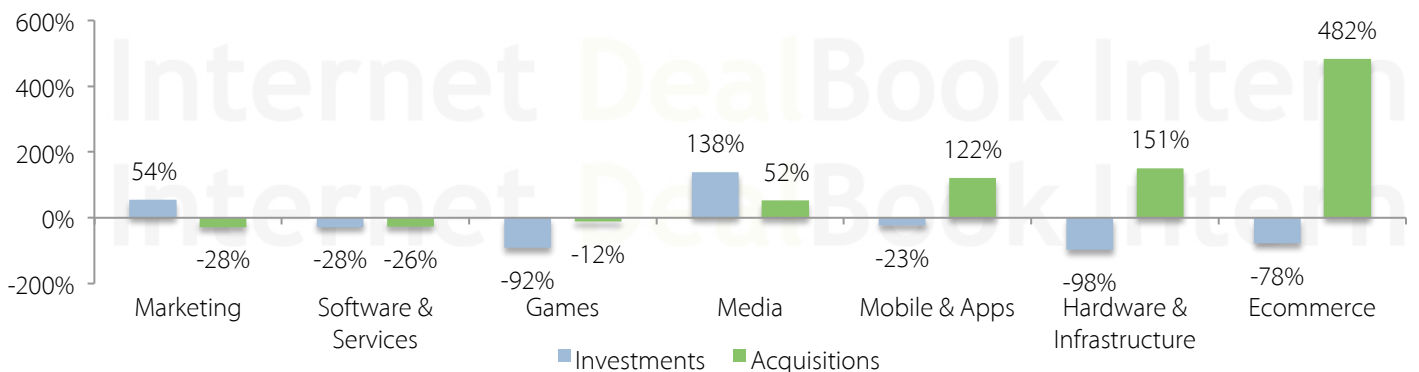
Average deal value by region Q2 2011 - Q2 2012



Average deal value growth by region and deal type Q2 2011 - Q2 2012



Average deal value growth by sector and deal type Q2 2011 - Q2 2012



*Transaction sector has been omitted due to non-significant outlying data

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