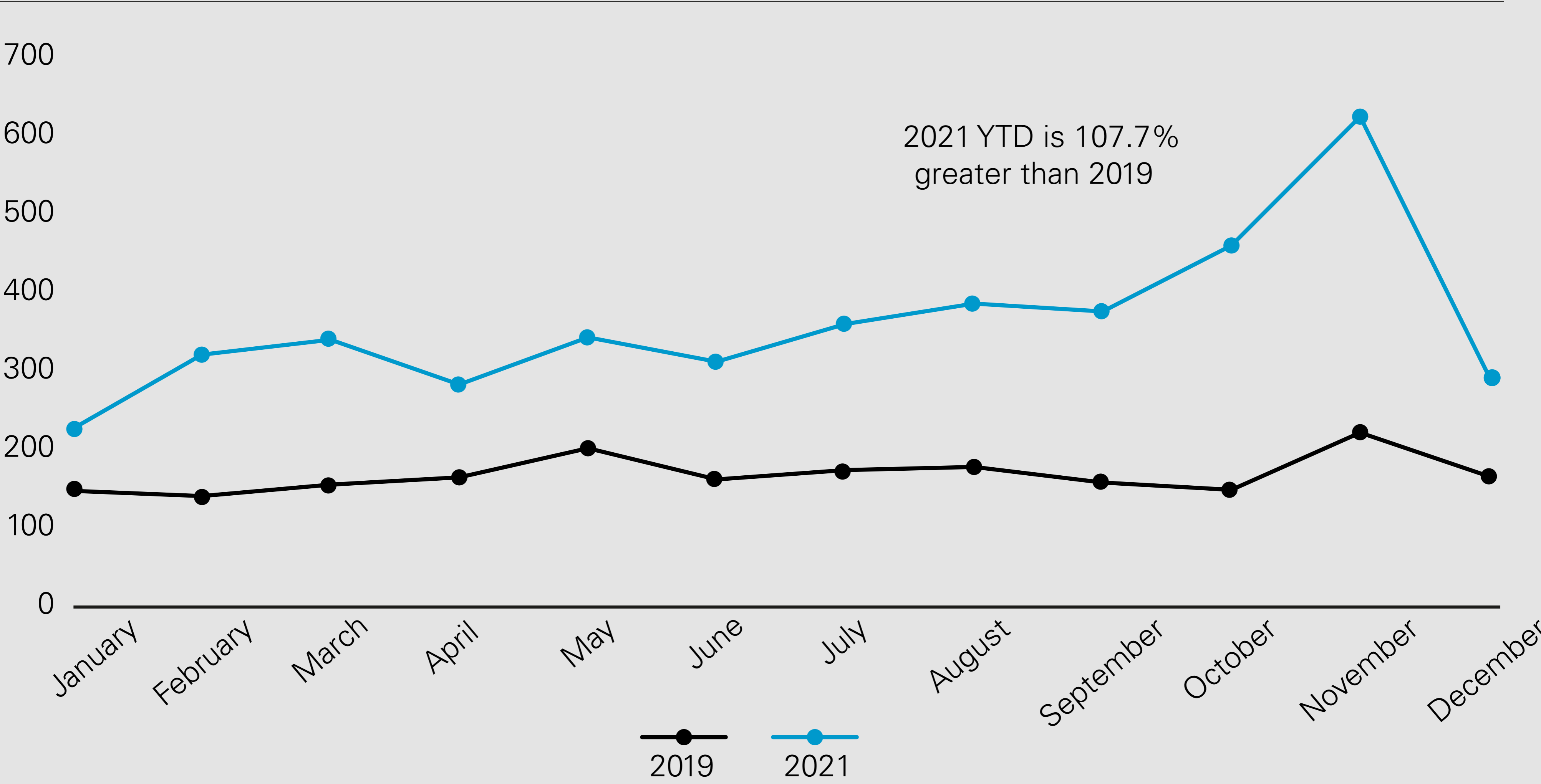


Chart 4a: US merger notifications, 2021 vs. 2019



Source: US FTC - Transactions Reported by Month (Calendar Year)

White & Case Antitrust Merger StatPak (WAMS)