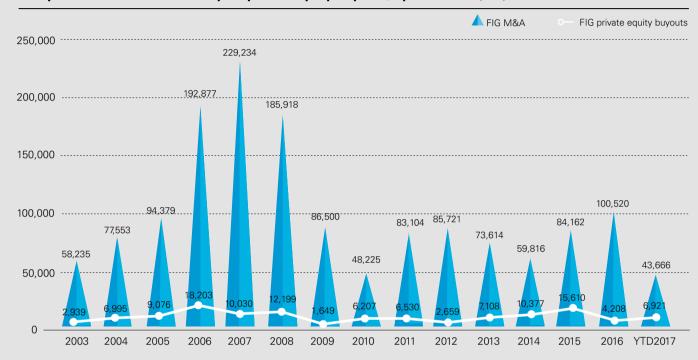
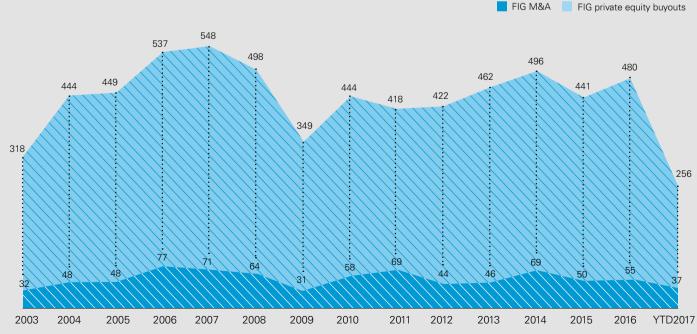
# European FIG M&A in numbers

### European FIG M&A: Total activity vs. private equity buyouts, by deal value (€m)



#### European FIG M&A: Total activity vs. private equity buyouts, by deal count



Source: Mergermarket

### 3 White & Case

# Private equity buyouts in European financial services sector: Top five countries by year, by deal value (€m)



# Private equity buyouts in European financial services sector: Top five countries by year, by deal count

2012	2013	2014
United Kingdom	United Kingdom	United Kingdom
Belgium   4	Spain   7	France   6
Russia   4	France   5	Spain   5
Italy   3	Germany   3	Italy   4
France   3	Italy   <b>■ 2</b>	Austria   3
2015	2016	YTD2017
United Kingdom	United Kingdom   19	United Kingdom
France   8	France   6	France 4
Italy   6	Germany   5	Spain   3
Netherlands   2	Netherlands 4	Switzerland   <b>2</b>
Denmark   2	Spain   3	Germany   ■ 2  Source: Mergermarket

Notes: Based on announced deals, excluding lapsed and withdrawn bids. Based on dominant geography of target company being Europe. Based on dominant sector of target company being Financial Services. Based on private equity-backed buyouts. Includes all deals valued in excess of US\$5 million. Where deal value not disclosed, deal has been entered into based on turnover of target exceeding US\$10 million. Activities excluded from table include property transactions and restructurings where the ultimate shareholders' interests are not changed. Data run from 01-Jan-2003 to 08-Sept-2017. Data correct as of 08-Sept-2017.