

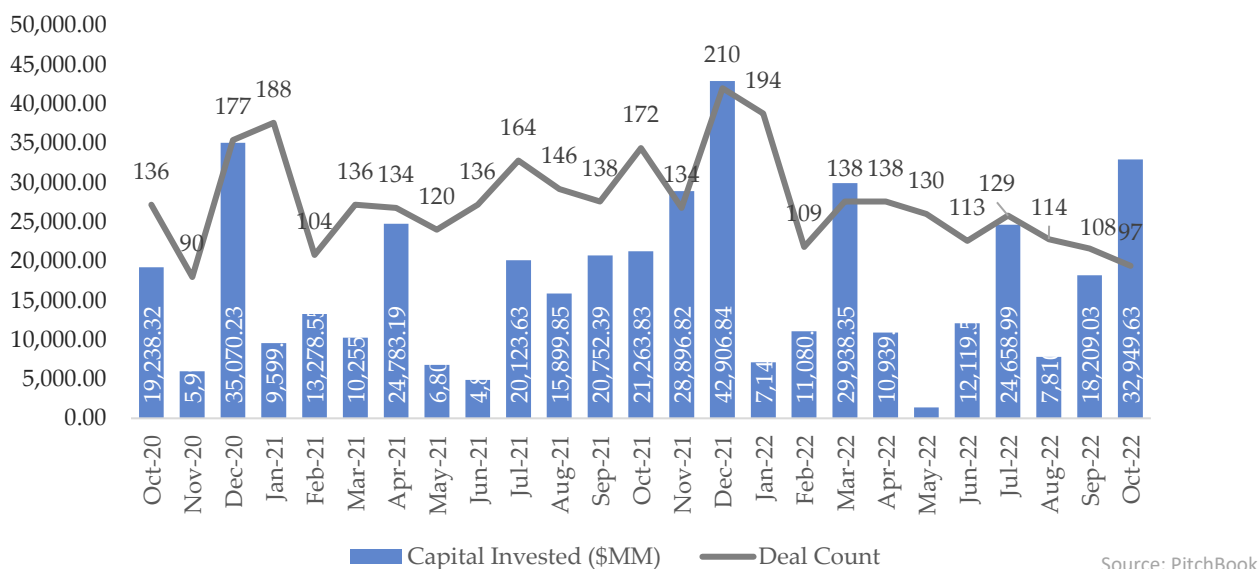


Southeast M&A Report

October 2022

OVERVIEW

Trailing 24 Months M&A Activity

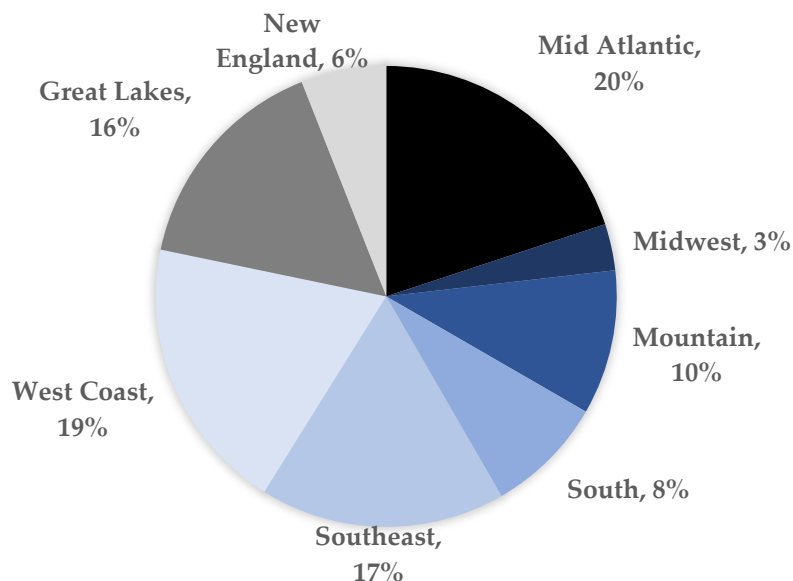


Perspectives on US M&A Market

There were 97 M&A transactions completed in October in the Southeast. The slow start in deal count for 2022 continues as YoY deal count continued its six-month skid comparative to 2021.

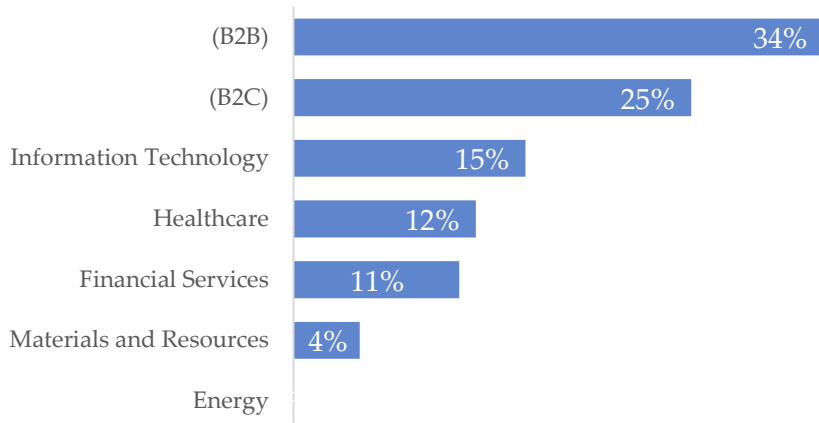
As Q3 came to an end and we move into Q4, deal counts have begun to slow down with the uncertainty in the current market. High-growth stocks have tumbled under fear of higher interest rates leading to an increase in discount rates. This would in turn drag down valuations seen over the past year and further stifle M&A activity going forward. Private Creditors are beginning to come down a turn or more on leverage, which will slow deal count down even more moving deeper into 2022.

October 2022 M&A Deal Regionality



The Southeast region totaled 95 of 552 total deals in the month of October 2022 ranking third in deal count by region across the United States. The southeast typically rests between 13-18% of total M&A deals across the country.

October 2022 Top M&A Sectors (% of Total Deals)



The B2B and B2C sectors dominated the M&A activity in October 2022 combining for 59% of deals. Information technology, healthcare, financial services, materials and resources, and energy sectors followed suit accounting for the other 41%.

October Transaction Highlights

Optum / Change Healthcare (Georgia)

On October 3rd, Optum acquired Change Healthcare for \$13 billion. The acquisition enables Optum to increase its capabilities to more effectively connect and simplify core clinical, administrative, and payment processes resulting in better health outcomes and experiences for everyone, at a lower cost.



Rentokil Initial / Terminix Global Holdings (Tennessee)

On October 12th, Rentokil Initial acquired Terminix Global Holdings for \$6.7 billion. The acquisition will help Rentokil Initial to become the global leader in commercial, residential and termite pest control and a leader in North America, the world's largest pest control market.

Catalent / Metrics Contract Services (North Carolina)

On October 4th, Catalent acquired Metrics Contract Services for \$722 million AUD. This acquisition will further expand Catalent's ability to meet our customers' expectations in fast-growing areas of the business and patient needs.



Selected Southeast Transactions for October 2022

Deal Date	Target Company	Buyer	Deal Size (\$MM)
27-Oct-2022	LMF Acquisition	SeaStar Medical	-
19-Oct-2022	MyUS.com	Aramex	265.00
19-Oct-2022	International Wholesale Tile	Victoria	28.50
06-Oct-2022	Activ Life	Cap Hill Brands	-
04-Oct-2022	Metrics Contract Services	Mayne Pharma Group	722.00
03-Oct-2022	Myxx	SmartCommerce	2.00
03-Oct-2022	Change Healthcare	Optum	13,000