



# Seale & Associates

MERGERS & ACQUISITIONS  
U.S.

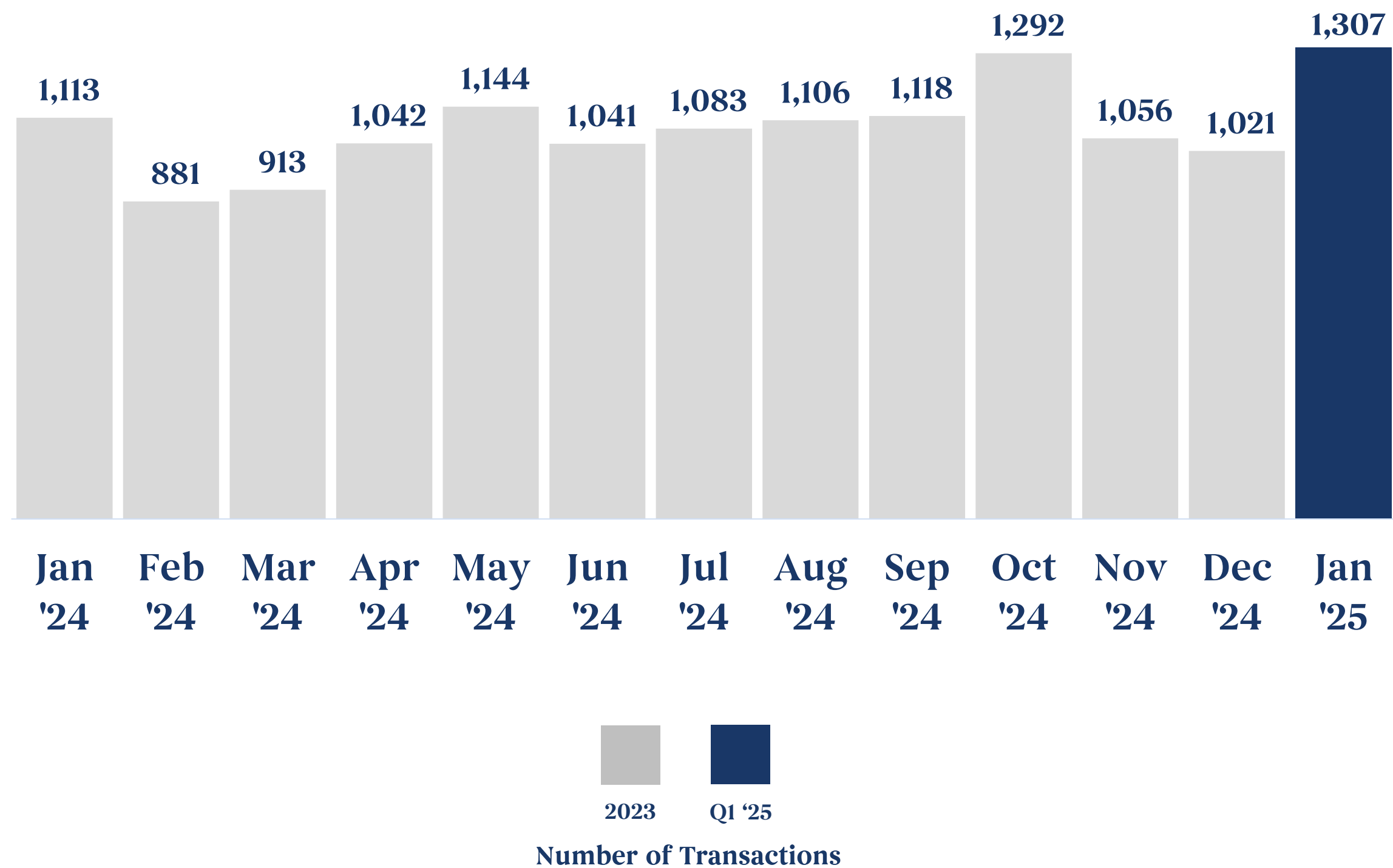
JANUARY 2025



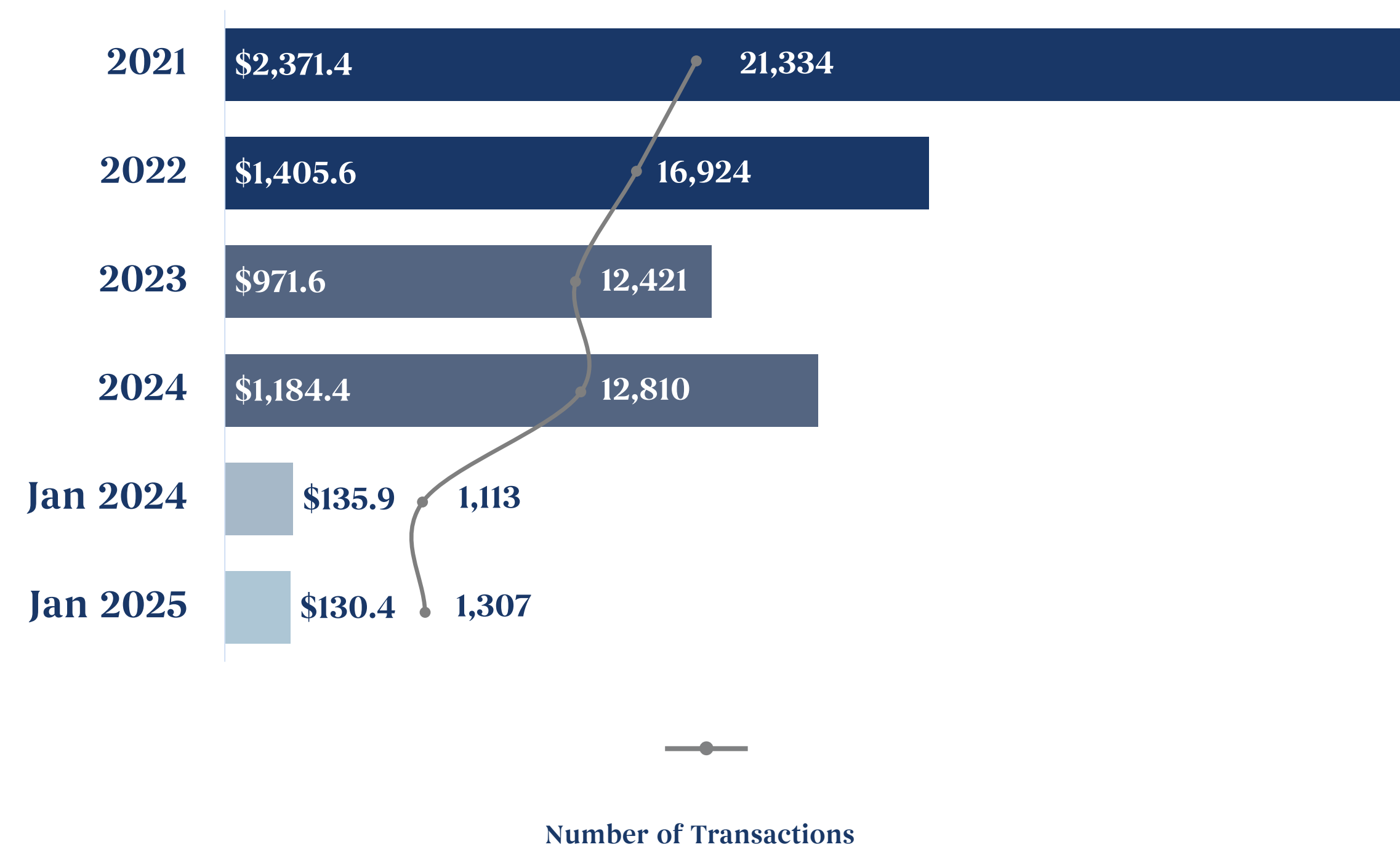
# Summary of Mergers & Acquisitions in the U.S.

During January 2025, **1,307 transactions** were announced in the U.S., **17.4% more** than in January 2024.

**Disclosed Deal Volume in the U.S.**  
Number of Transactions per Month



**Disclosed Deal Volume and Value of Acquisitions in the U.S.**  
Annual Transactions (US\$ Billion)



**Disclaimer:** Includes announced transactions subject to customary closing conditions and regulatory approvals  
**Source:** Capital IQ

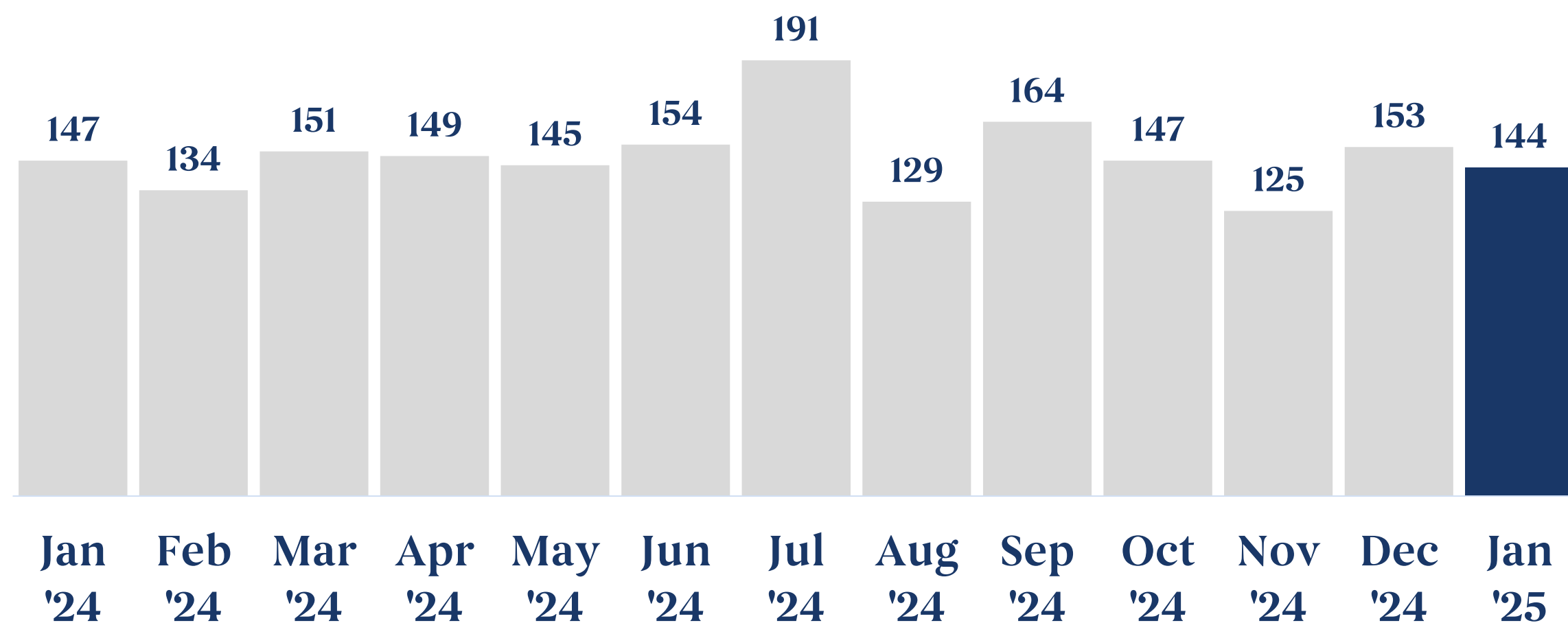
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# Summary of Acquisitions Abroad by U.S.-based Companies

During January 2025, **144 acquisitions** were announced by U.S.-based companies abroad, **2.0% less** than in January 2024.

## Disclosed Deal Volume by U.S.-based Companies Abroad

Number of Transactions per Month



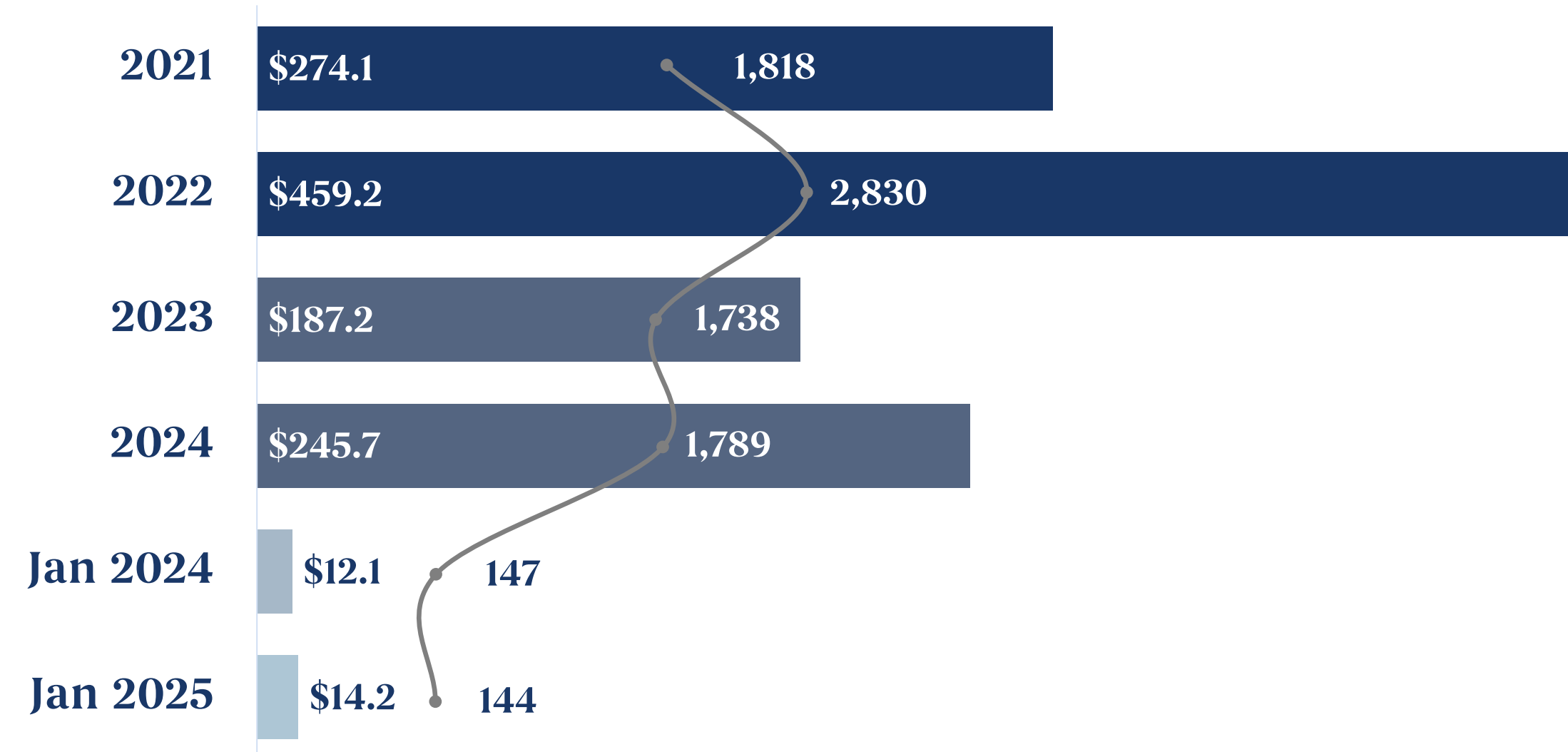
2023  
 Q1 '25  
 Number of Transactions

**Disclaimer:** Includes announced transactions subject to customary closing conditions and regulatory approvals

**Source:** Capital IQ

## Disclosed Deal Volume and Value of Acquisitions by U.S.-based Companies Abroad

Annual Transactions (US\$ Billion)



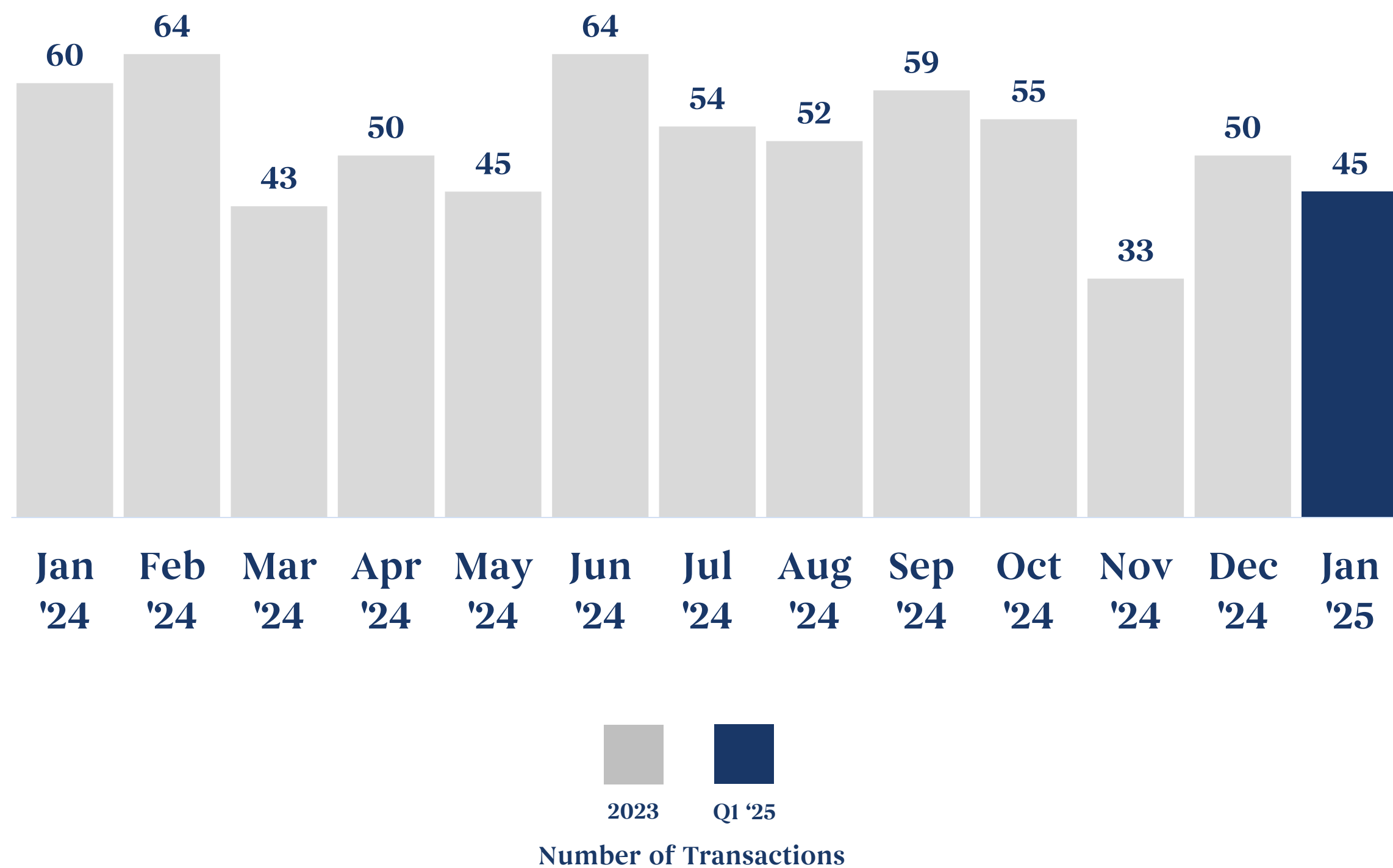
Number of Transactions

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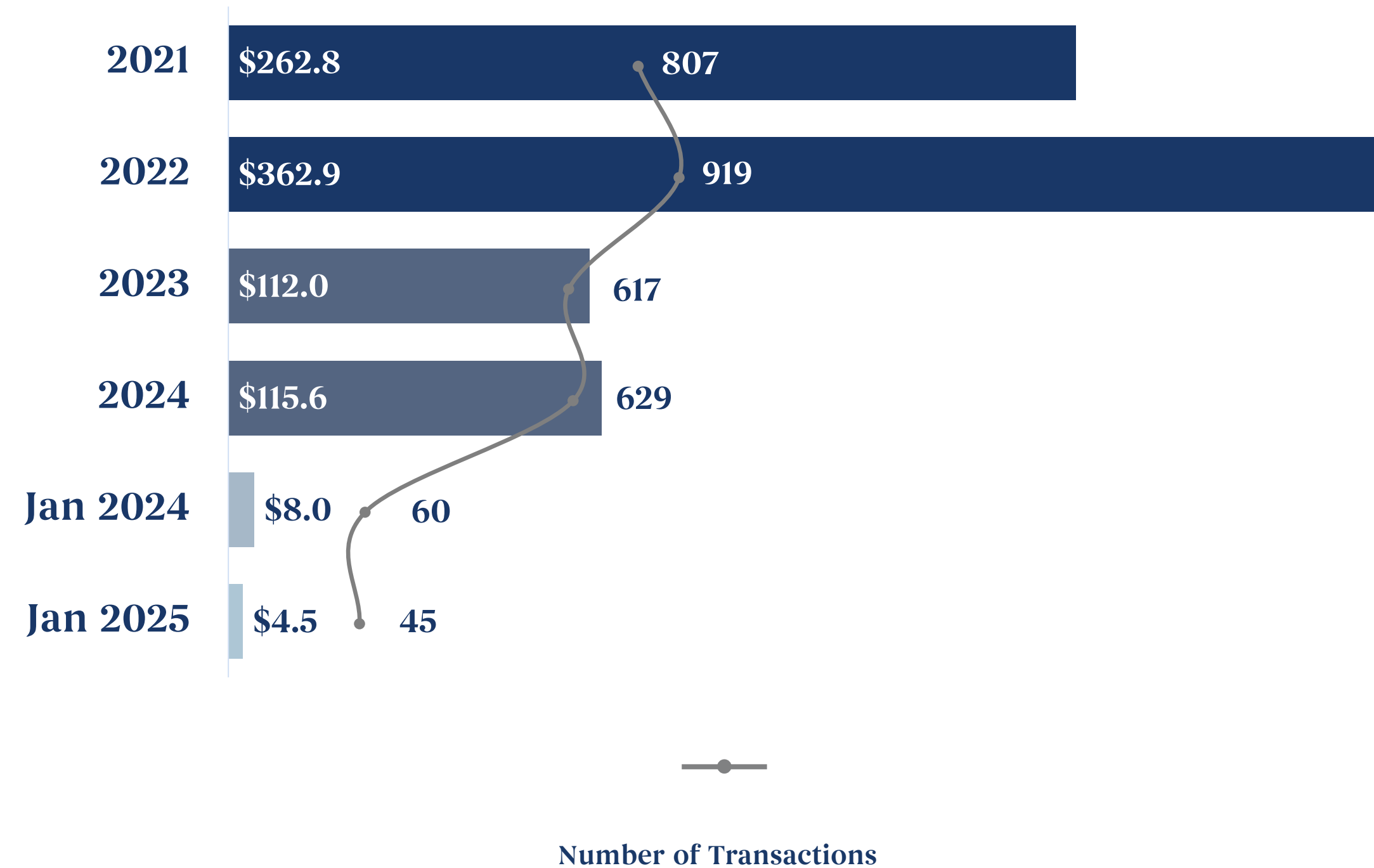
# Summary of Divestitures Abroad by U.S.-based Companies

During January 2025, **45 divestitures** were announced by U.S.-based companies abroad, **25% less** than in January 2024.

**Disclosed Deal Volume of Divestitures by U.S.-based Companies Abroad**  
Number of Transactions per Month



**Disclosed Deal Volume and Value of Divestitures by U.S.-based Companies Abroad**  
Annual Transactions (US\$ Billion)

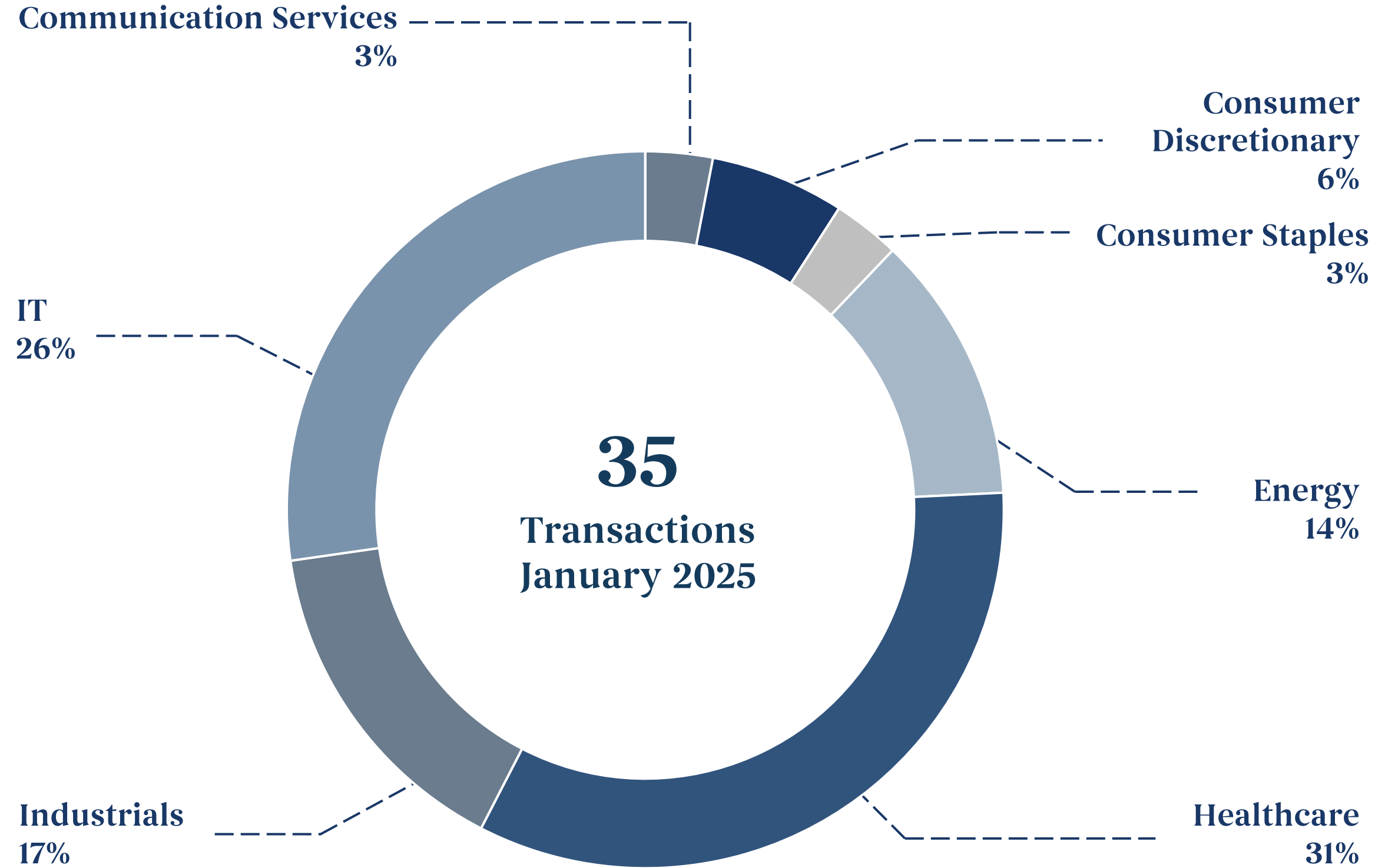


**Disclaimer:** Includes announced transactions subject to customary closing conditions and regulatory approvals  
**Source:** Capital IQ

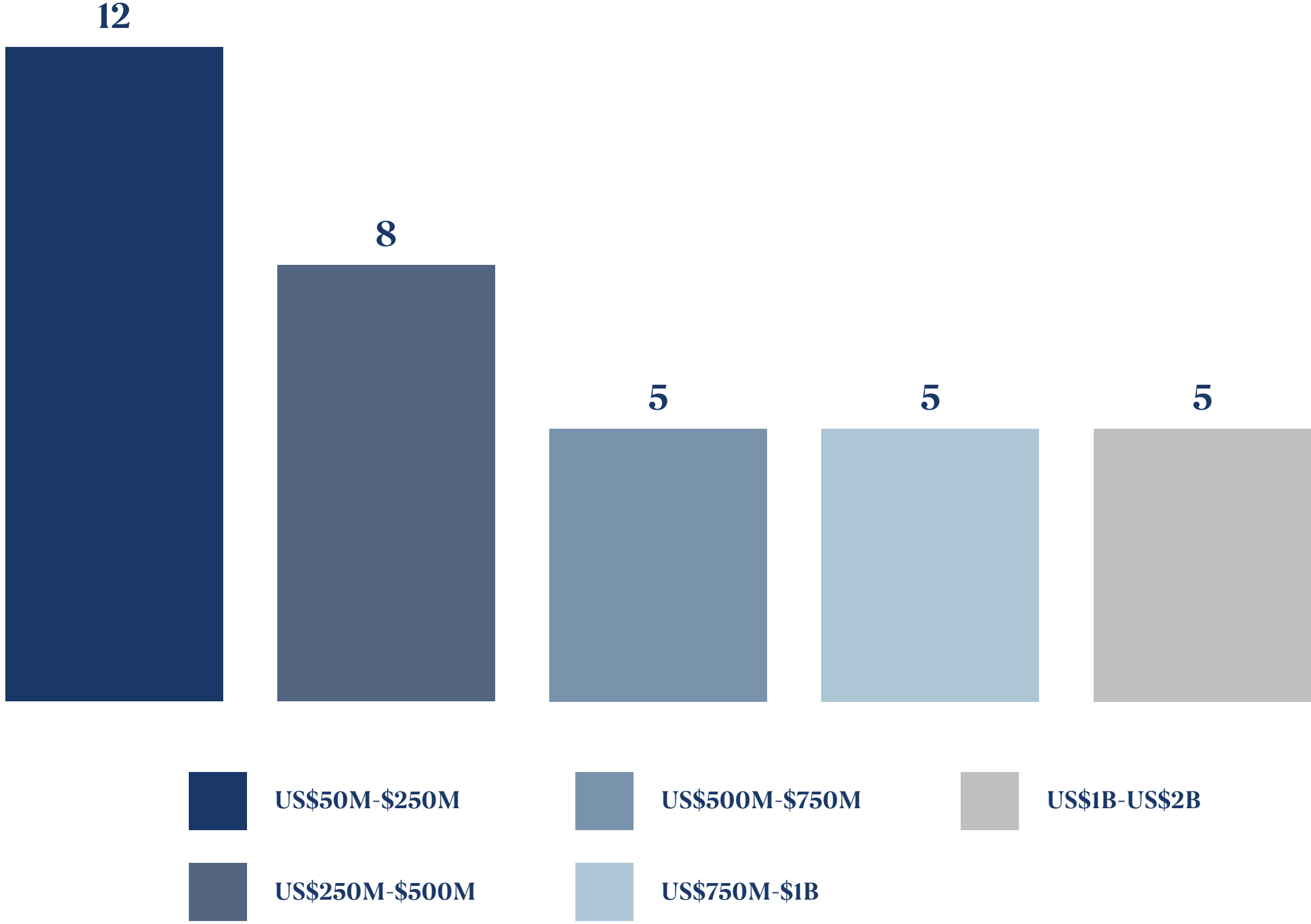
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# Summary of US\$50M-US\$2B Deals by Industry

**U.S. Transactions by Sector**  
Percentage of Transactions January YTD '25<sup>1</sup>



**Disclosed Deal Volume and Value of U.S. Transactions**  
Number of Transactions January YTD '25 by Enterprise Value
































<sup>1</sup>This page only considers transactions with disclosed enterprise values larger than US\$50M and below US\$2B, where the acquired equity stake was larger than 51%. Excludes financials and real estate. Please contact us for more information on a particular sector  
**Disclaimer:** Includes announced transactions subject to customary closing conditions and regulatory approval  
**Source:** Capital IQ

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# Representative Sub-US\$2B Transactions During December 2024

| Target  |  |                        | Buyer   |         | Seller  | Financial Information |            |            |             |
|---|--|------------------------|---|---------|---|-----------------------|------------|------------|-------------|
| Name  | Description  | Sector                 | Name  | Country | Name  | Size (US\$M)          | % Acquired | EV/ EBITDA | EV/ Revenue |
|    | * Offers a platform for licensing of high-quality 3D models, videos, music, photographs, vectors and illustrations   | Communication Services |    | USA     | -   | \$1,550.9             | 100.0%     | 9.7x       | 1.6x        |
|    | * Develops and produces oil and natural gas, focusing on responsible production and strategic growth in Texas and Oklahoma                                 | Energy                 |    | USA     |    | \$1,244.5             | 100.0%     | 3.3x       | -           |
|    | * Provides occupational healthcare services, including work injury care, physical therapy, and pre-employment testing, across multiple locations in the US | Healthcare             |    | USA     | -   | \$265.0               | 100.0%     | 9.4x       | 2.0x        |
|    | * Provides theranostic radiopharmaceutical manufacturing, research, and clinical development for cancer treatments   | Healthcare             |    | USA     |    | \$1,002.5             | 100.0%     | -          | -           |
|   | * Operates data analytics platform to determine how to schedule and allocate resources in medical practices  | Healthcare             |   | USA     |   | \$112.2               | 100.0%     | -          | -           |
|  | * Provides access to quality primary care, mental health support, and expert medical opinions  | Healthcare             |  | USA     |  | \$855.0               | 100.0%     | -          | 1.4x        |
|  | * Provides innovative autonomous systems, advanced optics, and resilient energy solutions  | Industrials            |  | USA     |  | \$925.0               | 100.0%     | 12.8x      | 4.2x        |
|  | Develops and implements advanced automation and robotic technologies to enhance Walmart's supply chain and in-store operations                             | Industrials            |  | USA     |  | \$550.0               | 100.0%     | -          | -           |
|  | * Develops and operates advertising software solutions for the analysis of consumer behavior   | Information Technology |  | USA     | -   | \$625.0               | 100.0%     | -          | -           |
|  | Offers a customer data platform for multi-channel consumer brands  | Information Technology |  | USA     | -   | \$300.0               | 100.0%     | -          | -           |
|  | Develops real-time remote monitoring systems and data analysis systems for water and wastewater industries   | Information Technology |  | USA     |  | \$185.0               | 100.0%     | -          | 5.3x        |

Source: Capital IQ

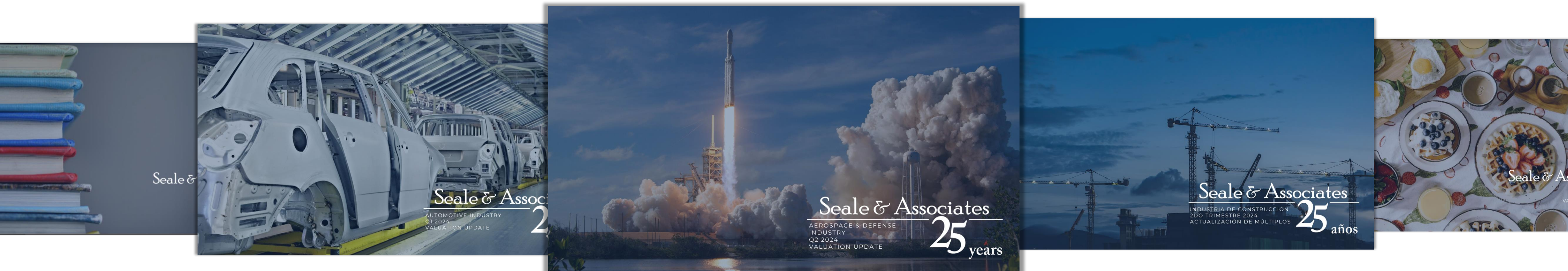
\*Announced transactions pending approval and other customary closing conditions

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**+\$50B**  
Closed Transactions Globally

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# Representative Global Engagements

|   |  |   |   |   |   |                              |   |  |  |   |
|---|--|---|---|---|---|------------------------------|---|--|--|---|
| <br>has acquired<br>  | <br>has acquired<br>                               | <br>has merged with<br><br>portfolio company of<br> | <br>has sold<br>Triumph Air Repair & Triumph Engines businesses<br>to<br> | <br>has acquired<br>unified brands<br>from<br>      | <br>has partnered with<br><br>a company backed by<br> | <br>has acquired<br>         | <br>has sold<br>the North American guarding business of<br><br>to<br>       | <br>has sold<br><br>to<br>                                       | <br>has sold<br><br>to<br>                               | <br>a subsidiary of<br><br>has sold<br><br>to<br> |
| <br>has sold<br><br>to<br>Daives Baird Pty Ltd<br>a sister company of<br> | <br>has acquired<br>                               | <br>has sold<br><br>to<br>Code Flower Inc.          | <br>has sold its<br>GRACE Membranes Business<br><br>a subsidiary of<br>   | <br>has sold<br><br>and<br><br>to<br>               | <br>has sold a controlling interest to<br>            | <br>has been acquired by<br> | <br>has sold<br>SENSI CARE and ALOE VESTA<br>to<br>                         | <br>has sold their<br>Sanitaryware Manufacturing Plant<br>to<br> | <br>has acquired<br>Multiple snack companies<br><br><br> | <br>has sold<br><br>to<br>                        |
| <br>has sold<br>Commercial Flight Training Business<br>to<br>             | <br>has been acquired by<br>                       | <br>has sold<br>Oxbow Sulphur, Inc.<br>to<br>       | <br>has been acquired by<br>  | <br>has sold<br><br>to<br>                          | <br>Engineers & Constructors<br>has acquired<br>      | <br>has acquired<br>         | <br>has acquired<br>  | <br>has sold<br>Triumph Processing - Embee Division<br>to<br>    | <br>has sold<br><br>to<br>Private Equity Partners        | <br>has been acquired by<br>                      |
| <br>has sold<br><br>to<br>  | <br>has acquired<br><br>KFC Costa Rica<br>from<br> | <br>has been acquired by<br>                        | <br>has sold<br><br>to<br>  | <br>has sold the<br>Films Business of<br><br>to<br> | <br>has been acquired by<br>                          | <br>has sold<br><br>to<br>   | <br>Oxbow's Senior Subordinated debt issued by<br><br>was refinanced by<br> | <br>has sold<br><br>to<br>                                       | <br>has acquired<br><br>from<br>THE MOORE COMPANY        | <br>sold its concrete pumping business to<br>     |

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