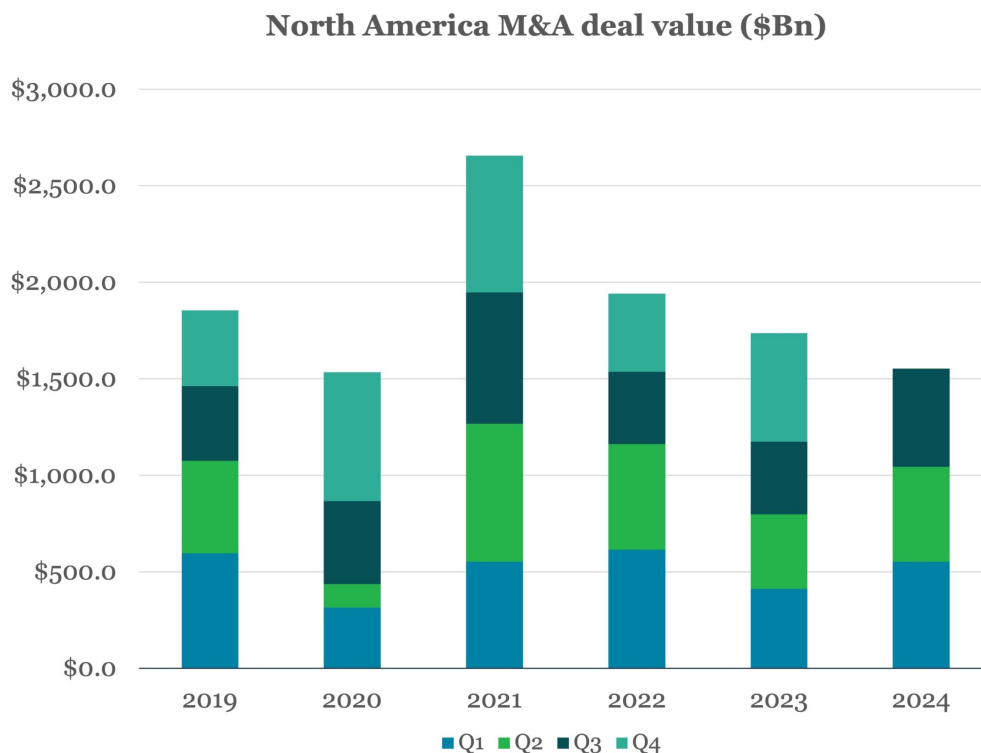


Reversal of Fortune

THE LEAD | January 22, 2025

Three quarters of M&A activity in 2024 approached full-year volume for 2023.



*Data as of September 30, 2024; Included estimated deal value.

Source: PitchBook