

Any Asia Pacific & Japan Involvement M&A Announced Advisor Ranking

2018 YTD | Mergers & Acquisitions | Top Financial Advisors

JULY 2018

Rank	Financial Advisor	2018 YEAR-TO-DATE			as of LAST MONTH			Δ Rank
		Rank Value** (US\$ Mil)	Mkt. Share	No. of Deals	Rank	Rank Value** (US\$ Mil)	No. of Deals	
1	Morgan Stanley	278,996.7	30.2	70	1	264,342.9	65	→
2	Goldman Sachs & Co	232,497.5	25.1	70	2	212,542.3	63	→
3	JP Morgan	201,862.2	21.8	43	3	195,668.4	37	→
4	Citi	147,897.3	16.0	49	5	136,908.5	45	↑
5	Evercore Partners	147,893.4	16.0	17	4	142,193.7	14	↓
6	Nomura	113,762.4	12.3	62	6	109,638.7	56	→
7	Deutsche Bank	93,070.2	10.1	26	7	84,618.2	24	→
8	Mizuho Financial Group	84,294.5	9.1	101	9	76,108.1	87	↑
9	Credit Suisse	84,244.2	9.1	32	8	76,854.4	25	↓
10	Bank of America Merrill Lynch	72,551.1	7.8	38	14	61,549.1	34	↑
11	Centerview Partners LLC	71,601.5	7.7	4	10	71,601.5	4	↓
12	UBS	71,274.9	7.7	39	15	55,551.9	35	↑
13	PJT Partners Inc	70,685.2	7.6	10	11	69,465.3	9	↓
14	Sumitomo Mitsui Finl Grp Inc	66,970.1	7.2	126	12	66,763.5	114	↓
15	The Raine Group LLC	62,177.0	6.7	4	13	62,177.0	4	↓
16	Lazard	40,656.3	4.4	29	16	40,378.1	26	→
17	CITIC	38,940.6	4.2	52	18	35,853.5	50	↑
18	Macquarie Group	38,144.8	4.1	34	17	36,330.6	32	↓
19	Barclays	35,242.4	3.8	16	21	20,542.4	13	↑
20	China International Capital Co	31,166.6	3.4	42	19	28,915.7	36	↓
21	Banco Comercial Portugues SA	28,647.1	3.1	1	20	28,647.1	1	↓
22	Rothschild & Co	16,942.5	1.8	40	23	14,360.1	32	↑
23	Ernst & Young LLP	16,395.8	1.8	59	22	16,241.5	53	↓
24	Huatai Securities Co Ltd	15,019.8	1.6	35	24	12,661.6	33	→
25	GCA Corp	12,578.2	1.4	23	25	12,435.7	18	→
Industry Total		925,398.3	100.0	10,570		827,488.5	9,327	

Top Five Deals for the Month			
Date	Target Name	Rank Value (US\$ Mil)	Acquiror / Investor
26-Jul-18	Petrohawk Energy Corp	10,500.0	BP America Production Co
05-Jul-18	Praxair Inc-European Industrial Gas Business	5,827.0	Taiyo Nippon Sanso Corp
20-Jul-18	Arysta LifeScience Ltd	4,200.0	UPL Corp Ltd
03-Jul-18	Wind Tre SpA	2,851.6	CK Hutchison Holdings Ltd
03-Jul-18	Global Switch Holdings Ltd	2,759.6	Strategic IDC Ltd

Highlights / Significant Movements

■ Asia Pacific & Japan deal making activity so far this year totaled US\$925.4 billion, an 11.8% increase in value compared to the deal volume within the January to June 2018 period, as number of announced deals increased by 13.3%. January to July 2018 volume also shows a 46.43% increase in value compared to the same period last year. July 2018 recorded the slowest deal activity this year, with 1,205 deals.

■ **Top Deal of the Month:** BP America Production Co, a unit of BP PLC, agreed to acquire Petrohawk Energy Corp, a Houston-based producer of crude petroleum and natural gas, from BHP Billiton Petroleum (North America) Inc, a unit of BHP Billiton Ltd, for an estimated US\$ 10.5 billion in cash.

■ **Morgan Stanley** currently leads the Asia Pacific & Japan-involvement announced M&A financial advisor ranking with 30.2% market share. **Goldman Sachs** follows behind at second place with 25.1% market share. **JP Morgan** rounded out the top three financial advisory rankings involving Asia Pacific, including Japan, announced M&A activity so far this year with 21.8% market share.

(*):tie

**Rank Value - includes Net Debt of Target

Based on Announced M&A for Any Involvement by Asia Pacific, including Japan and Australasia Excluding Equity Carveouts, Withdrawn Deals & Open Market Repurchases

YTD = January 1 - July 31, 2018; as of Last Month = January 1 - June 30, 2018

Source: Thomson Reuters

Note: Data is continuously updated and therefore subject to change. Data accurate as of August 8, 2018

Criteria Summary

Any Involvement league tables include deals where the target, acquiror, or either ultimate parent are domiciled (nation of headquarters) in the specified region or nation. Any involvement league tables also include the nation of the seller and seller ultimate parent on privately negotiated stake purchases.

League tables include rank eligible mergers, acquisitions, repurchases, spin-offs, self-tenders, minority stake purchases and debt restructurings. League tables, commentary, and charts citing announced activity are based on Rank Date and include intended, pending, partially complete, completed, pending regulatory, and unconditional transactions. Rank Date is defined as the earliest public announcement of when a value can be applied to a transaction.

A tender/merger transaction is considered to be effective at the time of consummation of the merger or the date on which it is declared wholly unconditional.

Deals with undisclosed dollar values are rank eligible but with no corresponding Rank Value. Non-US dollar denominated transactions are converted to the US dollar equivalent at the time of announcement of terms.

Financial and legal advisors receive full credit for each deal on which they provide financial or legal advisory services, unless they represent minority sellers or advise on only a portion of the transaction or Thomson Reuters has not been made aware of their participation in that transaction. For pending transactions, advisors to targets of multiple bids receive credit for the transaction agreed to or, in the absence of an agreement, the value of the highest offer.

League table volumes for Mitsubishi UFJ Financial Group and Morgan Stanley, included herein reflect the changes after the commencement of their jointly established securities firms in Japan: (1) Mitsubishi UFJ Morgan Stanley Securities and (2) Morgan Stanley MUFG Securities. Accreditation for transactions involving the newly established joint ventures are reflected in totals for Morgan Stanley. For Japanese related rankings, Morgan Stanley is represented as "Mitsubishi UFJ Morgan Stanley".

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