

KEY CONSIDERATIONS IN PRIVATE M&A DEALS IN UNCERTAIN MARKET CONDITIONS

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Note: Opinions expressed are those of the respective panelists, not those of their respective companies or firms, nor are they indicative of the views of the panelists' respective clients.

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Overview

- **Current M&A Market Conditions**
 - Ross Cooper
- **Recent Buy-Side Experience and In-House Considerations**
 - Kin Gill
- **Notable Trends in Deal Terms**
 - Rob Suffoletta
- **Recent Developments in Delaware Case Law**
 - Andy Smetana
- **Considerations in Distressed Company Transactions**
 - Andy Smetana & Rob Suffoletta

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CURRENT M&A MARKET CONDITIONS



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Americas M&A: 2023 Review and 2024 Outlook

BofA SECURITIES 

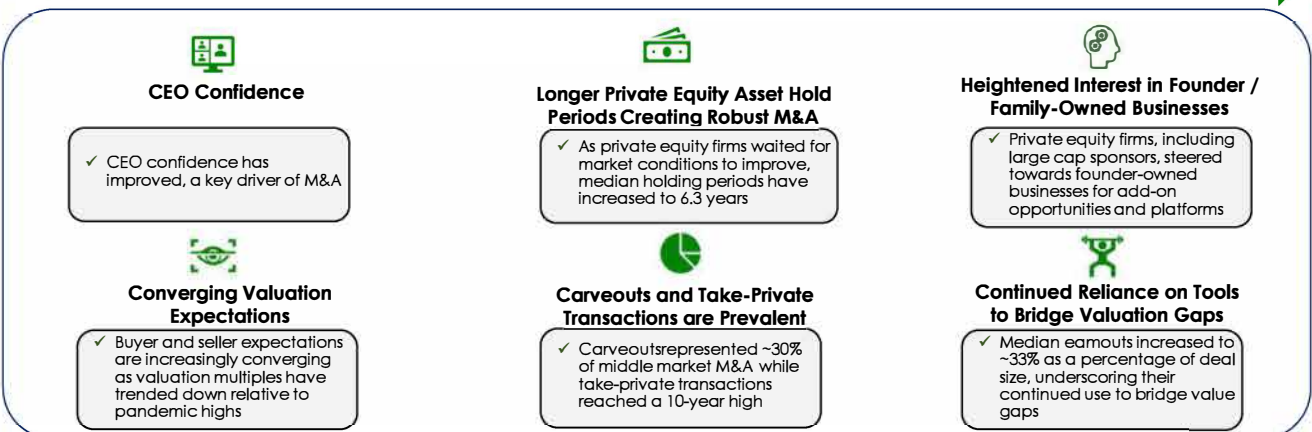
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M&A Resurgence in 2024 Bolstered by Diverse Driving Factors



Potential Drivers of Resurgence in Deal Activity



Potential Headwinds



Source: BofA IBK assessment, Pitchbook database and Pitchbook Q3 2023 U.S. PE Middle Market Report as of December 31, 2023.

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