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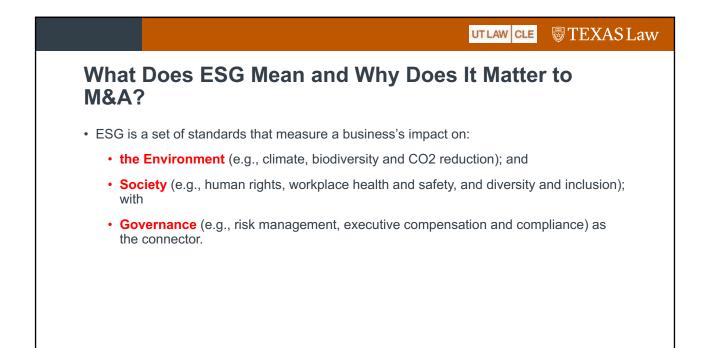
ESG Trending Upward: KPMG 2023 ESG Due Diligence Study

• 53% of investors have cancelled a deal because of material findings in ESG due diligence.

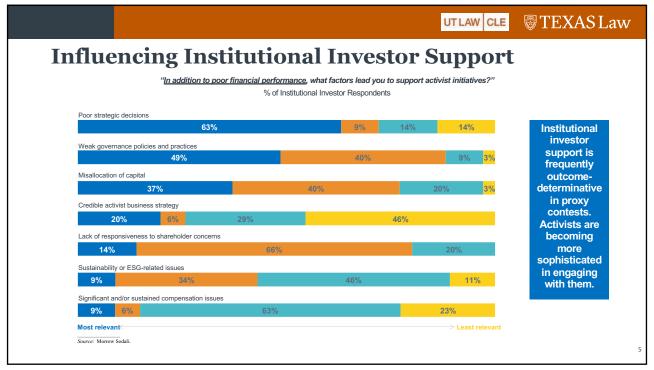
- Most investors (74% of U.S. and 82% of EMA) are now including ESG in their M&A agenda, including 72% of financial investors and 76% of corporate investors in the U.S. compared to 94% and 77% of EMA investors respectively.
- Investors will be conducting ESG diligence more frequently in the future, with 48% of EMA and 27% of U.S. investors now saying they will do it frequently (on more than 80% of deals), up from 25% for EMA and 16% for the U.S. for the previous two years.
- 68% of EMA investors and 62% in the U.S. said they would pay a premium for a target that demonstrates a high level of ESG maturity that is in line with their ESG priorities.
- Business leaders identified M&A efficacy as the top area in which ESG is adding value to their businesses, with 41% reporting that ESG engagement adds major financial value.

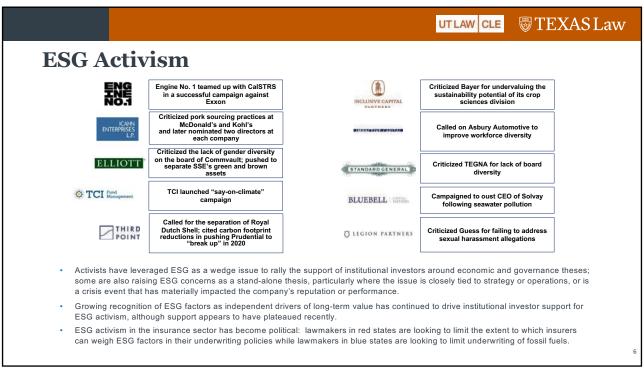
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Title search: WTF Does ESG Really Mean for M&A?

First appeared as part of the conference materials for the 19th Annual Mergers and Acquisitions Institute session "WTF Does ESG Really Mean for M&A?"