M&A in Full

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Having moderated three private credit panels in the past ten days, a recurring theme we've heard is the record level of deal volume. What's driving this unprecedented activity?

In its recently published 3Q survey, William Blair reported $155 billion of institutional loans, nearly the highest number they've recorded. $92 billion was dedicated to M&A transactions.

Covid tailwinds are boosting companies to historic highs on revenues and Ebitda, encouraging owners to cash out at relative valuation peaks.

?? Read Nov 1 2021 newsletter: here

?? Chart of the Week: here *(by William Blair Proprietary Mid-Market LBO Financing Database)*

(Any "forward-looking" information may include, among other things, projections, forecasts, estimates of market returns, and proposed or expected portfolio composition Past performance is no guarantee of future results. Investing involves risk; principal loss is possible.)