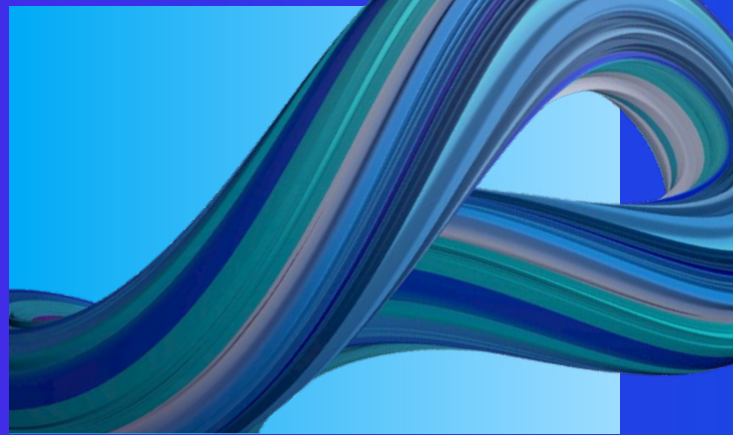
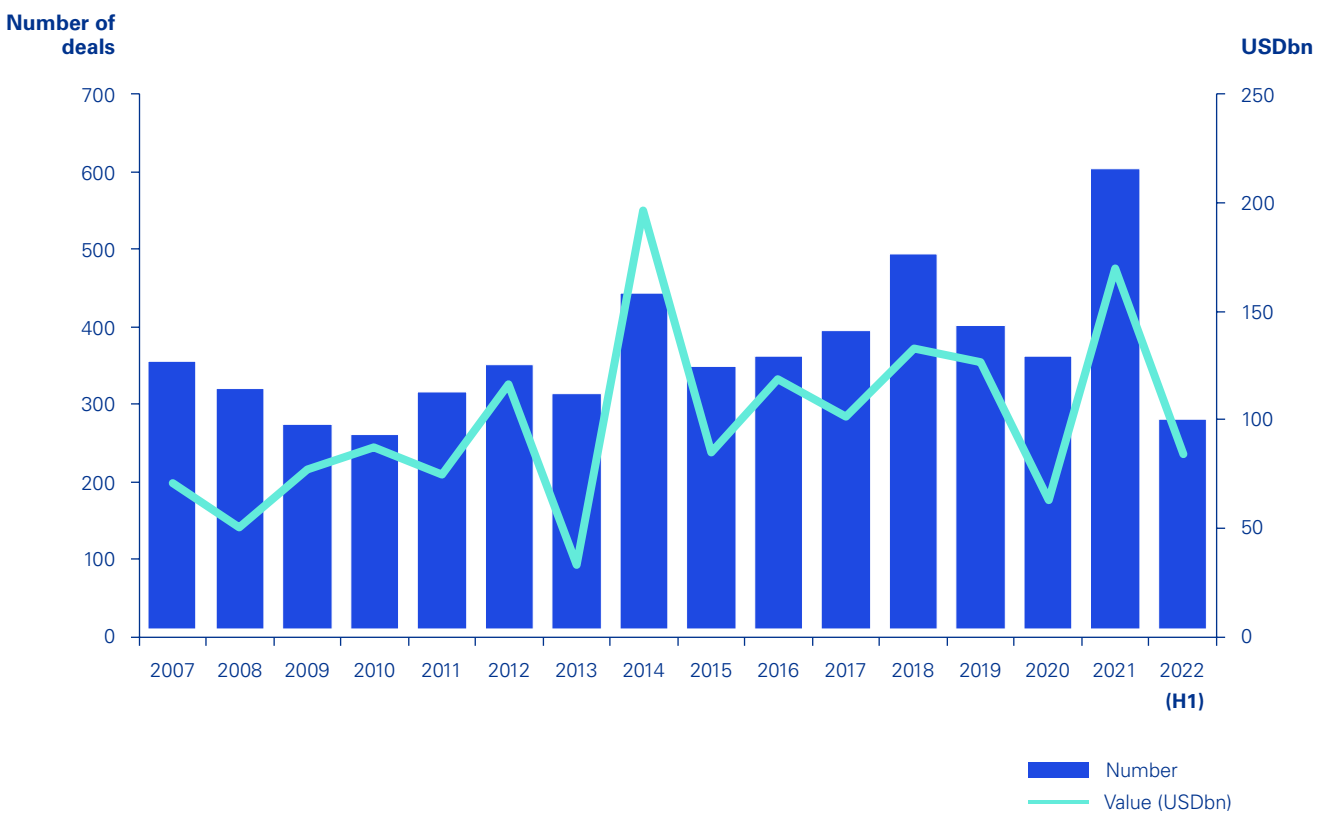


# Clarity on M&A: Half-year update

July 2022



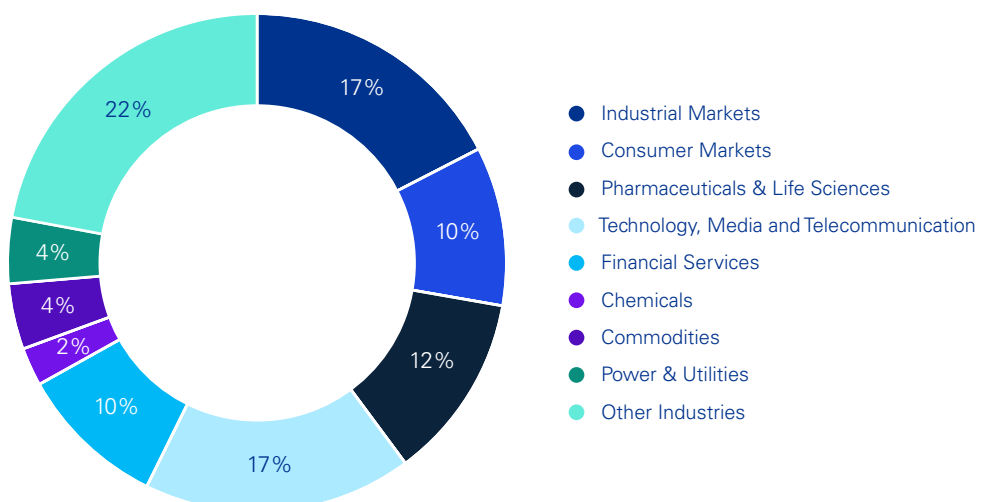
## Number and value of deals per year



## Top 10 Swiss M&A transactions H1 2022

Announced date	Target	Stake	Target country	Bidder	Bidder country	Seller	Seller country	Value (USDm)
May 2022	Firmenich SA	100%	Switzerland	Royal DSM N.V.	Netherlands			20'722
May 2022	Swedish Match AB	100%	Sweden	Philip Morris International Inc.	Switzerland, USA			17'410
Jan 2022	SAZKA Entertainment AG	100%	Switzerland	CSR Acquisition Corp	USA	KKCG Group	Czech Republic	8'967
May 2022	Ambuja Cements Limited	89%	India	Adani Enterprises Ltd	India	Lafarge Holcim Ltd	Switzerland	8'788
May 2022	Lyntia Networks	100%	Spain	AXA SA; Swiss Life Holding AG	France; Switzerland	Antin Infrastructure Partners S.A.S.	France	2'100
Mar 2022	Mitsubishi Corp. - UBS Realty Inc.	100%	Japan	KKR & Co. Inc	USA	UBS AG; Mitsubishi Corporation	Switzerland; Japan	1'906
May 2022	ACC Limited	31%	India	Adani Enterprises Ltd	India	Lafarge Holcim Ltd	Switzerland	1'702
Feb 2022	Scholle IPN Corporation	100%	USA	SIG Combibloc Group AG	Switzerland			1'530
Jan 2022	Wealthfront Inc.	100%	USA	UBS AG	Switzerland			1'400
Jun 2022	DataBank Holdings Ltd	27%	USA	Swiss Life Holding AG; EDF Invest	Switzerland; France	Digital Bridge Holdings, LLC	USA	1'200

## Deals per industry sector H1 2022



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