

GLOBAL M&A: MOMENTUM FOR GROWTH

Key Findings

M&A On the Rise

82%

increase in cross-border M&A between regions from H1 2013 to H1 2014

\$1.6T

H1 2014 global M&A deal value, which is the highest half-year since 2007

Cash Reserves Create Opportunity

€1T

in current reserves at European-listed companies

Beware of Legal Hurdles

88%

of respondents consider legal issues critical when dealing with cross-border M&A

Markets Present Complex Risks

Respondents rated these countries as the most challenging to close a deal

CHINA
 **42%**

INDIA
 **33%**

VIETNAM
 **8%**

Top Five Areas of Legal Risk

- 1 **Antitrust**
- 2 **Anticorruption**
- 3 **Employment**
- 4 **Tax**
- 5 **IP**

High Risk, High Reward

"Cross-border M&A can be a dynamic part of your business growth. In this volatile global environment, simply having domestic strategies may not be enough. While the hurdles can be daunting, the advantages of achieving a much broader global presence are significant."

Guillaume Kellner

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