

AMERICAN INVESTMENT COUNCIL

2022-Q4 Private Equity Industry Investment Report

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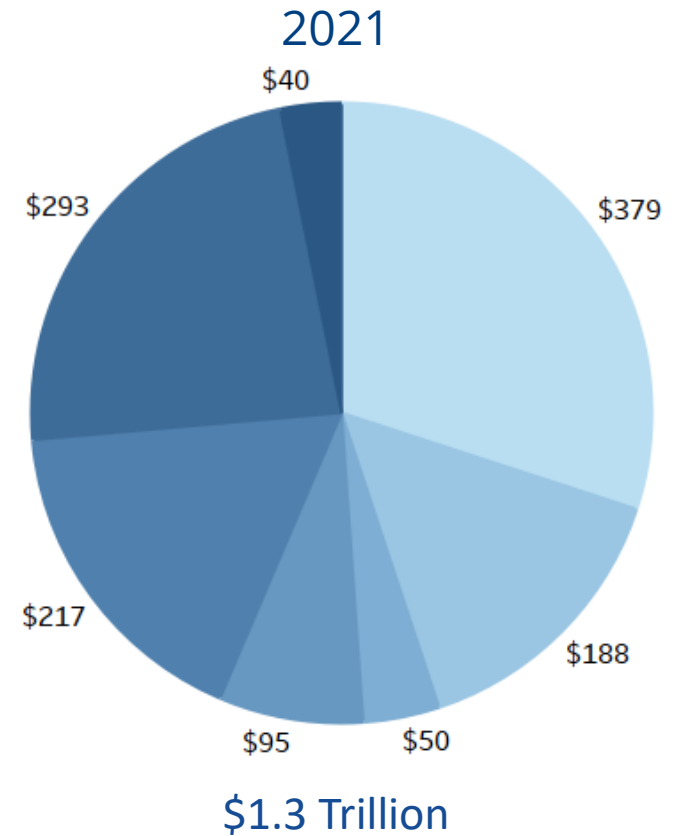
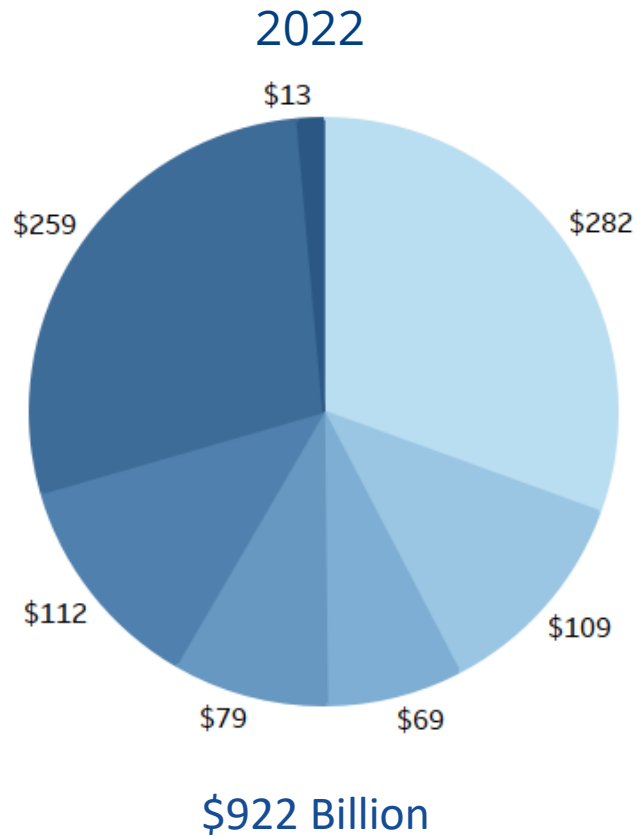
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Executive Summary

In the fourth quarter of 2022 US private equity funds invested approximately \$163 billion over 1,508 deals. Companies in the **Business Products and Services (B2B)** sector received approximately \$62 billion in investment. The average deal in this sector was \$100 million. Companies in the **Information Technology** sector received \$40.1 billion in investment, with an average investment of \$153 million. The Information Technology and Business Products and Services (B2B) sectors made up more than half of all deals this quarter. Investment in companies in the **Health Care** sector reached \$16.5 billion in Q4, with an average deal of \$80 million. And investment in the **Consumer Products and Services (B2C)** sector was \$15.7 billion, with an average investment of \$73 million. Investment in the remaining sectors went as follows, businesses in the **Financial Services** and **Energy** sectors secured \$14.3 billion and \$11.7 billion, respectively. The average financial services deal was \$108 million and the average deal for an energy company was \$265 million. Companies in the **Materials and Resources** sector received \$2.2 billion in investment last quarter, with an average deal of \$66 million.

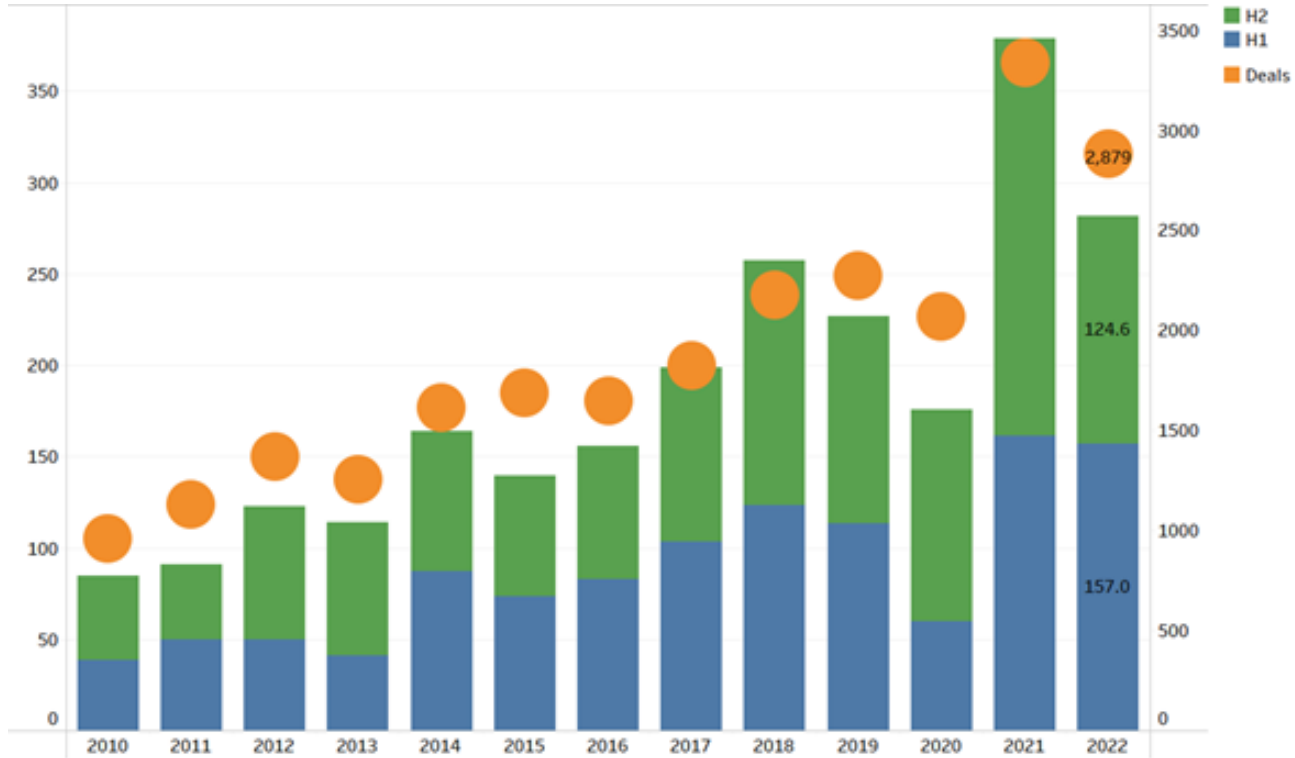
One of the largest deals of the fourth quarter was the buyout of the social media platform Twitter by Elon Musk, Brookfield Asset management, Sequoia Capital and others for \$44 billion.

2022 and 2021 Industry Investment



- B2B
- B2C
- Energy
- Financial services
- Healthcare
- IT
- Materials & resources

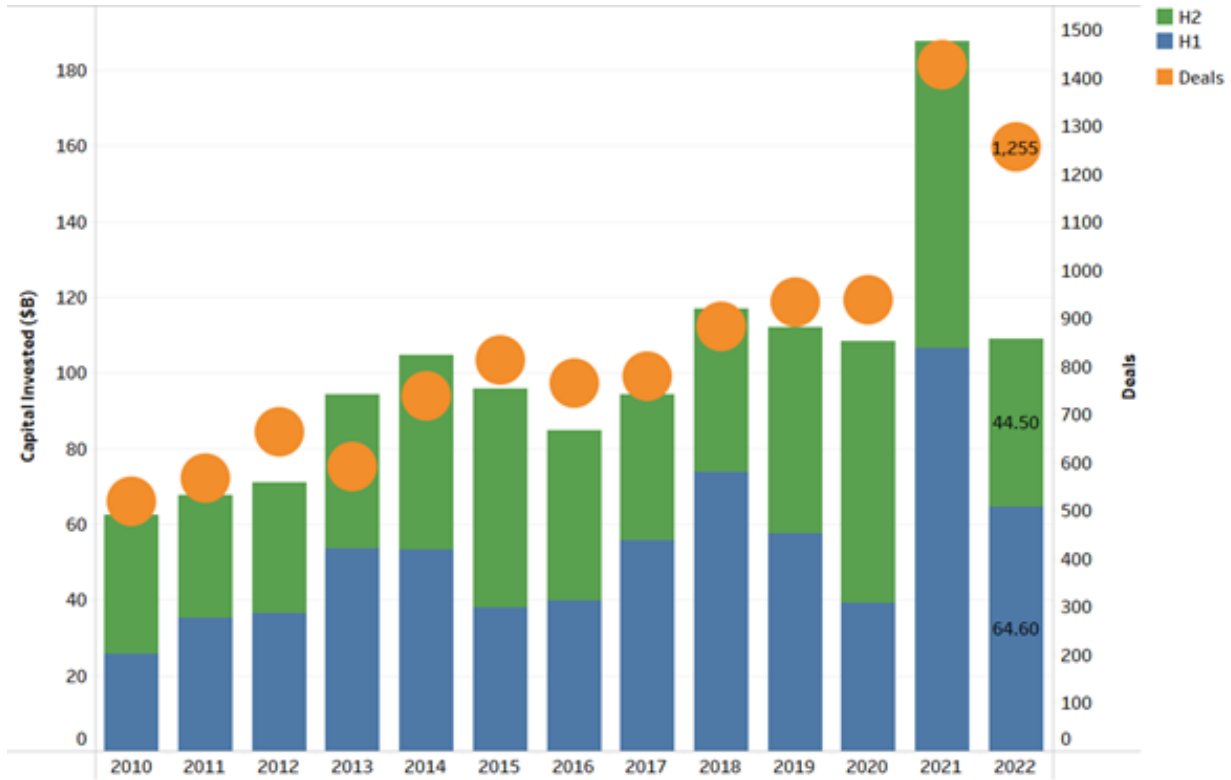
Business Products & Services (B2B) Deals



Top Deals 2022-Q4

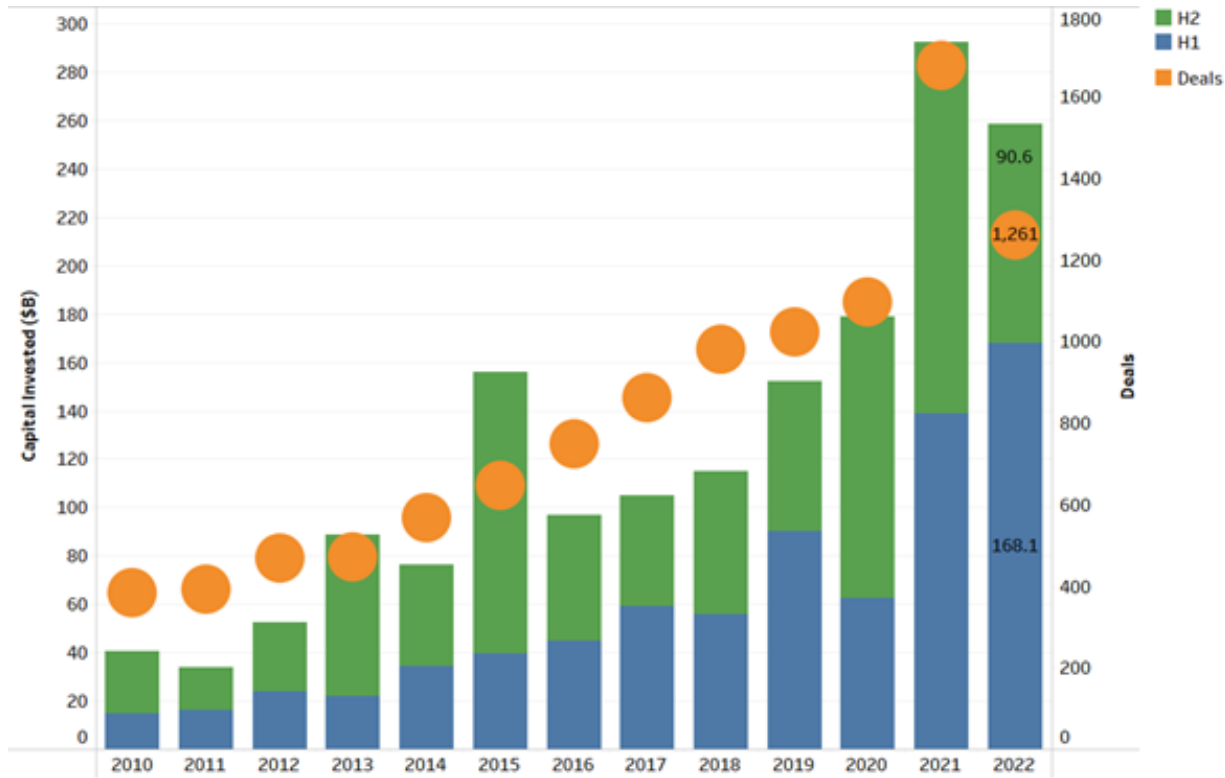
Company	Date	Investment Value (Bil)	Financial Sponsor
The Nielsen Company	10/11/2022	\$16.00	Evergreen Coast Capital and Brookfield Business Partners
Tenneco	11/17/2022	\$7.10	Apollo Global Management
Indicor	11/22/2022	\$2.60	Clayton, Dubilier & Rice

Consumer Products & Services (B2C) Deals



Top Deals 2022-Q4			
Company	Date	Investment Value (Bil)	Financial Sponsor
Primary Wave	10/03/2022	\$1.70	Creative Artists Agency, Ischyros New York, Brookfield Asset Management
Winland Foods	10/03/2022	\$0.95	Investindustrial
Fanatics	12/06/2022	\$0.70	Clearlake Capital Group, Fidelity Investments, LionTree, Silver Lake, SoftBank Investment Advisers

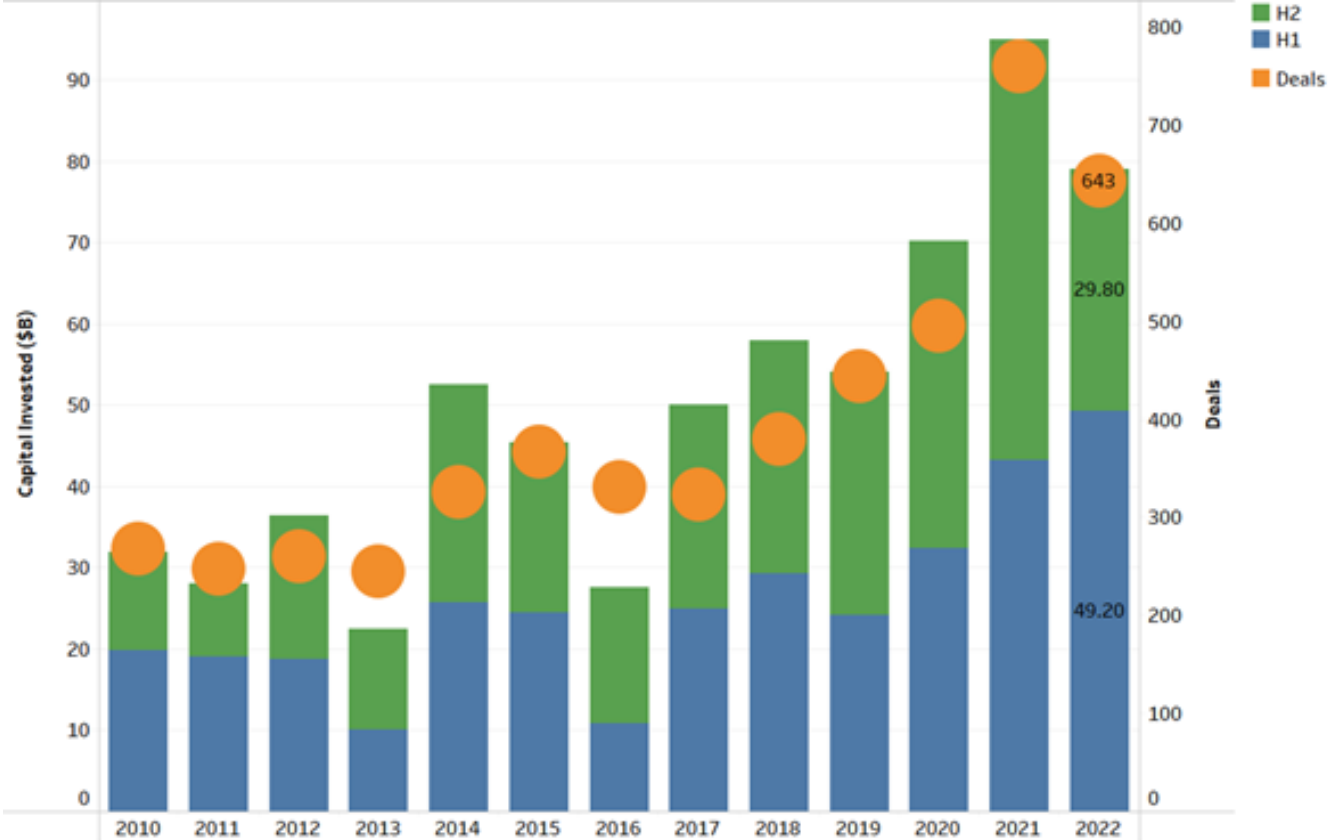
Information Technology Deals



Top Deals 2022-Q4			
Company	Date	Investment Value (Bil)	Financial Sponsor
Twitter	10/27/2022	\$44.00	Elon Musk, Honeycomb Asset Management, Litani Ventures, A.M. Management & Consulting, Key Wealth Advisors, et al.*
Switch	12/06/2022	\$11.00	IFM Investors, DigitalBridge Group
Zendesk	11/22/2022	\$10.20	Permira, Hellman & Friedman, GIC and Abu Dhabi Investment Authority

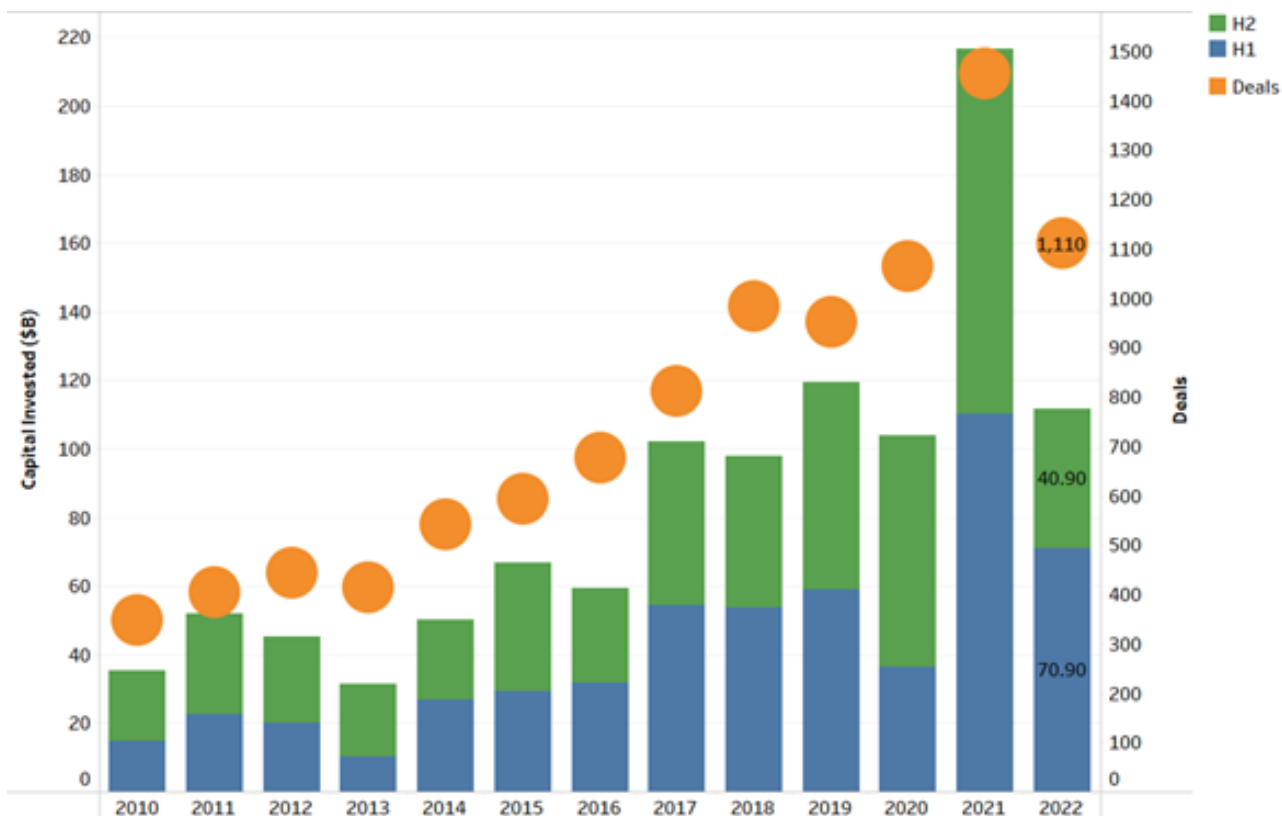
*Aliya Capital Partners, Andreessen Horowitz, Baron Funds, Binance, Brookfield Asset Management (TSE: BN), DFJ Growth, Fidelity Management & Research, Khaled Bin Alwaleed Bin Talal Al Saud(Khaled Bin Alwaleed Bin Talal Al Saud), Lawrence Ellison(Lawrence Ellison), Qatar Investment Authority, Sequoia Capital, Strauss Capital Partners, The Witkoff Group, Vy Capital

Financial Services Deals



Top Deals 2022-Q4			
Company	Date	Investment Value (Bil)	Financial Sponsor
Watermark Lodging Trust	10/21/2022	\$3.80	Brookfield
Crum & Forster Pet Insurance Group	10/31/2022	\$1.40	JAB Holding Company, Independent Pet Group
Global Atlantic Financial Group	11/30/2022	\$0.50	Undisclosed Investors

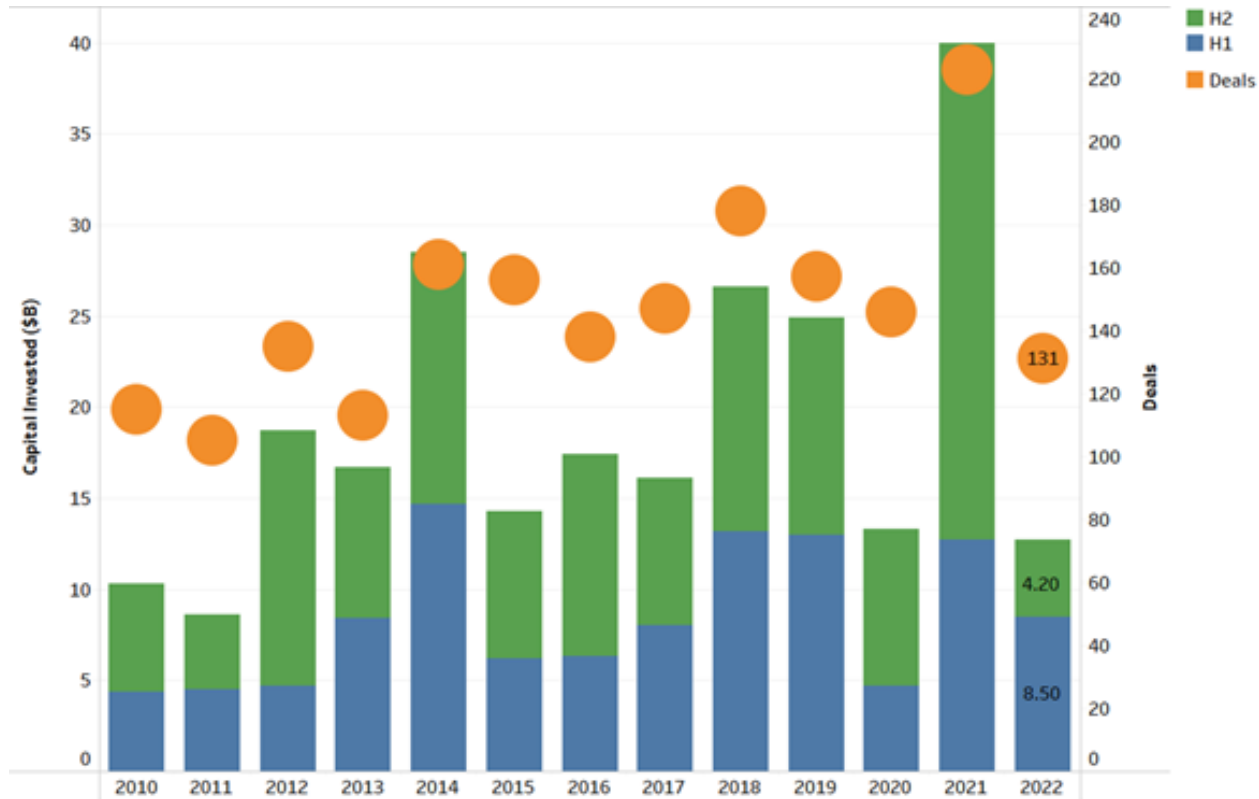
Healthcare Deals



Top Deals 2022-Q4

Company	Date	Investment Value (Bil)	Financial Sponsor
Viatrix (Biosimilar Business)	11/29/2022	\$3.34	ADQ, Biocon Biologics, Tata Capital, True North, and The Goldman Sachs Group
Hanger	10/03/2022	\$1.25	Patient Square Capital
Corium Pharma Solutions	10/14/2022	\$0.41	Gurnet Point Capital, Webster Equity Partners

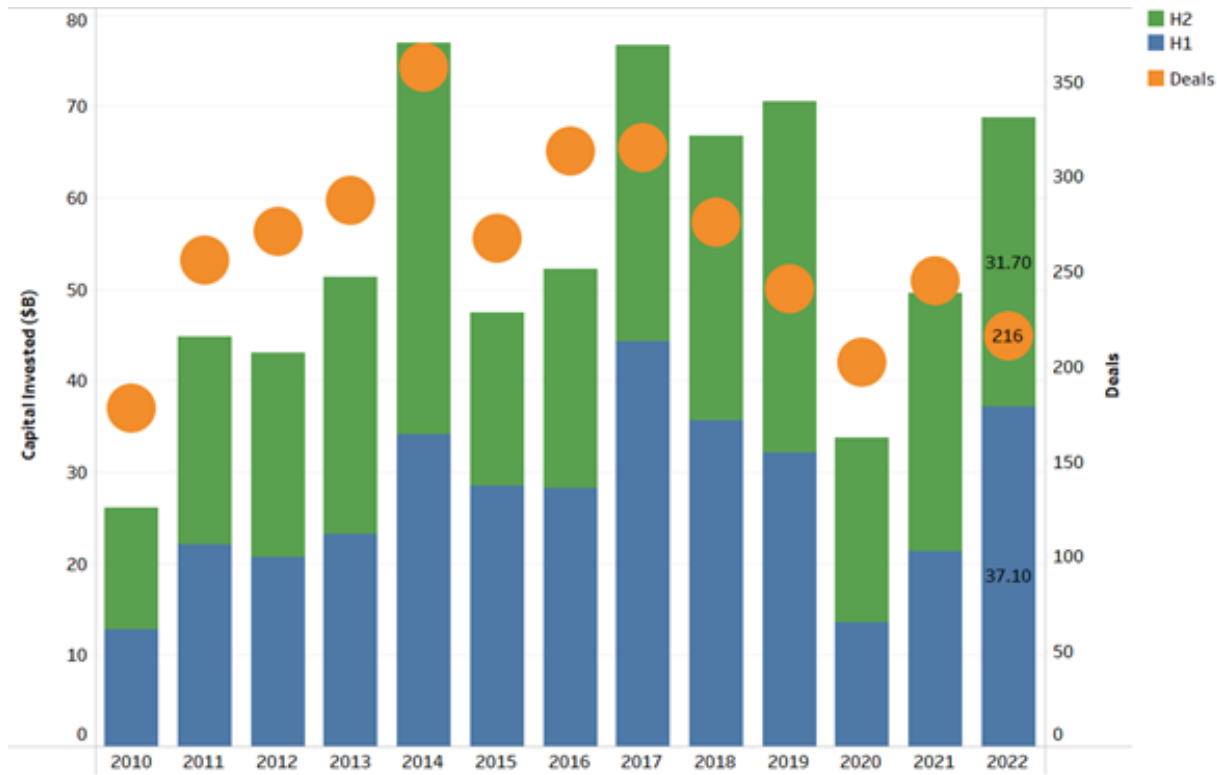
Materials & Resources Deals



Top Deals 2022-Q4

Company	Date	Investment Value (Bil)	Financial Sponsor
Envu	10/05/2022	\$2.60	Cinven
Gavilon	10/03/2022	\$1.13	British Columbia Investment Management, CPP Investments, and Vitera
Max Solutions (United States)	10/13/2022	\$0.08	Undisclosed Investors

Energy Deals



Top Deals 2022-Q4				
Company	Date	Investment Value (Bil)	Financial Sponsor	
Westinghouse Electric Company	10/13/2022	\$8.00	Brookfield Renewable Partners, Cameco	
Atlas Renewable Energy	10/11/2022	\$2.00	Global Infrastructure Partners	
Scout Clean Energy	12/16/2022	\$1.35	Brookfield Renewable Partners	

The logo for the American Investment Council, featuring three horizontal bars of varying lengths to the left of the text. The text is stacked in three lines: "AMERICAN", "INVESTMENT", and "COUNCIL".

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