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## Goldman Sachs Leads way in M&A Deals, Affordable Care Act Dilemma Doesn't Faze Healthcare Sector

NEW YORK, July 21, 2017 /PRNewswire/ -- Goldman, Sachs & Co. led mergers and acquisitions during the first half of 2017, in a period that saw M&A activity in healthcare rise 24% in dollar volume, despite Congress's failure to repeal or replace the Affordable Care Act, according to The Deal, a business unit of TheStreet, Inc., (NASDAQ: TST).

# The Deal

Healthcare deal volume fell 11% and U.S. M&A was off significantly. This year, a 9% drop in total deals and a decline of 29% in dollar volume compared to 2016. M&A activity in technology recorded the largest M&A decline of 56% in dollar terms from 2016 while deal volume rose 10%.

"The first half of 2017 saw good M&A volume, though down from a very active 2016. Private equity is on pace for its best year in a decade, and activity remains surprisingly strong in healthcare given the uncertainty around the future of the Affordable Care Act, though the market has been tougher for REIT M&A," said David Marcus, senior writer at The Deal.

The Deal compiled its exclusive ranking by analyzing its database, which covers top investment banks, law firms, PR advisers, proxy solicitors and Delaware law firms that are engaged in mergers and acquisitions. Data collected captures advisers to target/seller and acquirer/bidder companies involving transactions announced between January 1 and June 30, 2017.

Highlights include:

- ┆ Among investment banks, Goldman, Sachs & Co. came in first with 51 deals. Citigroup Inc. was second with 46 deals. JPMorgan Securities LLC was third, with 43 deals.
- ┆ Among law firms, Kirkland & Ellis LLP was the top counsel to companies, with 59 deals. Skadden, Arps, Slate, Meagher & Flom LLP was second with 49 deals. Latham & Watkins LLP ranked third with 47 deals.
- ┆ Among Delaware firms, Richards, Layton & Finger PA came in first with 24 deals. Morris, Nichols, Arsht & Tunnell LLP was second with 10 deals. Potter Anderson & Corroon LLP ranked third with nine.
- ┆ Among PR firms, Joele Frank, Wilkinson Brimmer Katcher was first with 52 transactions. Sard Verbinnen & Co. recorded 36 transactions. Kekst and Co. ranked third with 21 transactions.
- ┆ Among proxy solicitors, Innisfree M&A Inc. was involved in 25 deals. D.F. King & Co. and MacKenzie Partners Inc. tied for second with 18 deals each. Okapi Partners LLC came in third with 10 deals.

The full article is [available online](#). For more information about The Deal's M&A coverage, go to [www.thedeal.com](http://www.thedeal.com).

### About The Deal's M&A League Tables

Rankings include the names of lead M&A and/or corporate partners at law firms that represented principals and investment advisers. Only deals involving a change of control at a target company with a market value of \$100 million or more are included, and only when a key party involved is a U.S. company. Unless the target is a recognized stand-alone operating business, rankings will not include asset sales, unit sales, sales of subsidiaries, spin-offs or joint ventures. Deals with undisclosed transactions values are not eligible. The Deal's M&A League Tables, which come out each quarter, are cumulative across the year.

**About The Deal**

The Deal ([www.thedeal.com](http://www.thedeal.com)) provides actionable, intraday coverage of mergers, acquisitions and all other changes in corporate control to institutional investors, private equity, hedge funds and the firms that serve them. The Deal is a business unit of TheStreet, Inc. (NASDAQ: TST, [www.t.st](http://www.t.st)), a leading financial news and information provider. Other business units include TheStreet ([www.thestreet.com](http://www.thestreet.com)), an unbiased source of business news and market analysis for investors; BoardEx ([www.boardex.com](http://www.boardex.com)), a relationship mapping service of corporate directors and officers; and RateWatch ([www.rate-watch.com](http://www.rate-watch.com)), which supplies rate and fee data from banks and credit unions across the U.S.

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