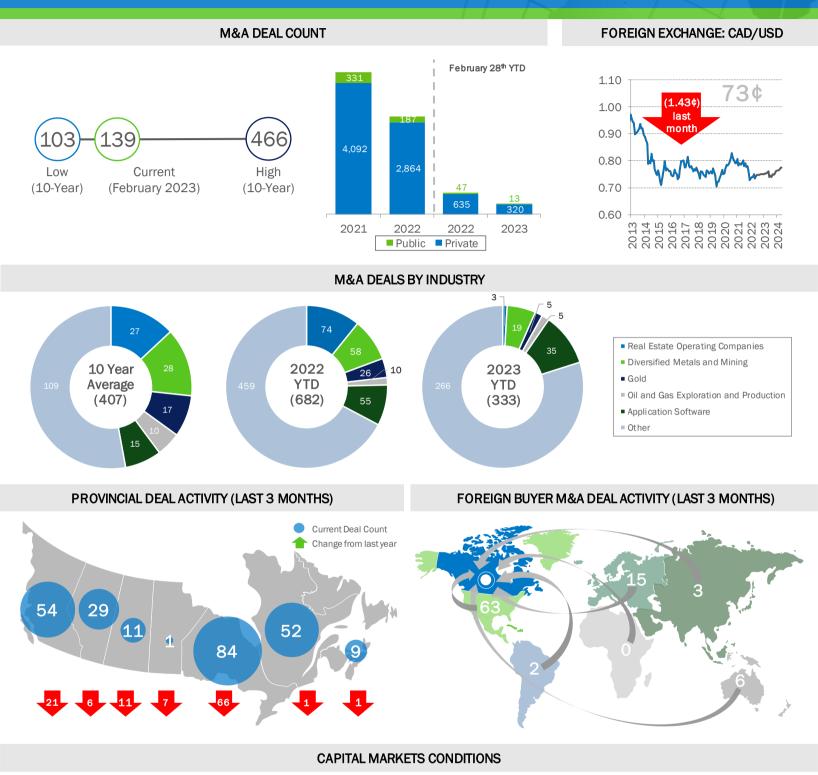


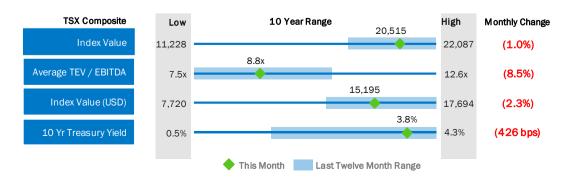
Value Unleashed

Monthly Canadian M&A Report - Month Ended February 28th, 2023

There were **139** M&A transactions closed last month. As of month end, M&A activity is down **51.2**% versus 2022.



Significant capital in North America, with US\$1.9 trillion of cash on corporate balance sheets and approximately US\$1.2 trillion of private equity dry powder. Inflationary pressures continue to dampen investor sentiment and slow M&A deal volume...





S&P 500 -- TSX Composite in USD

/alitas



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