



2024 H1 selected M&A deal opportunities Newsletter

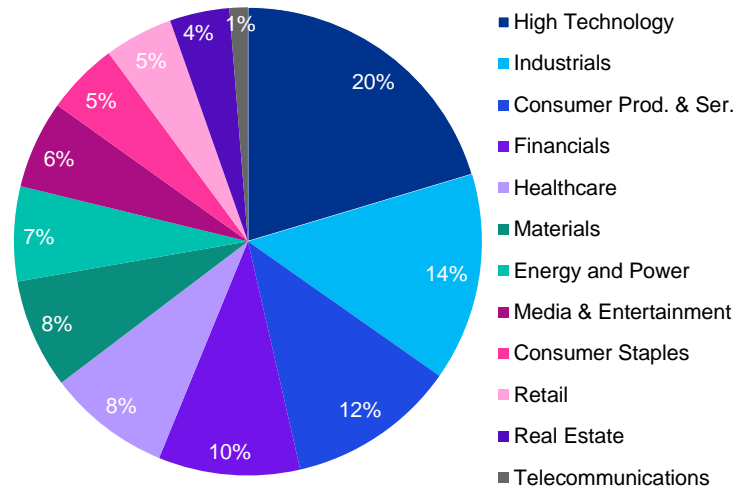
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The current global M&A landscape

Global volume of deals by sector (H1 2024)

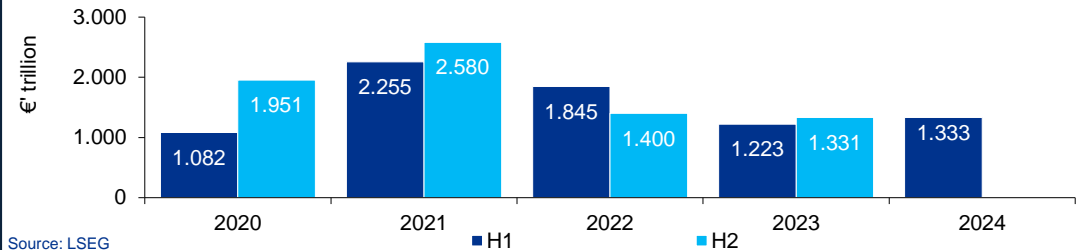


Source: LSEG

M&A activity

Global M&A deal value marked an increase in the first half of 2024 compared to the same period last year, fueled by a growth in “Mega” deals (deals valued at more than US\$10 billion). The rise in large deals helped power the rise in global deal value, despite lower deal volumes. The tech sector led the way in global dealmaking, with US\$264.6 billion in total deal value in the first half of 2024, up 42% from the same period last year.

Global Deal Value



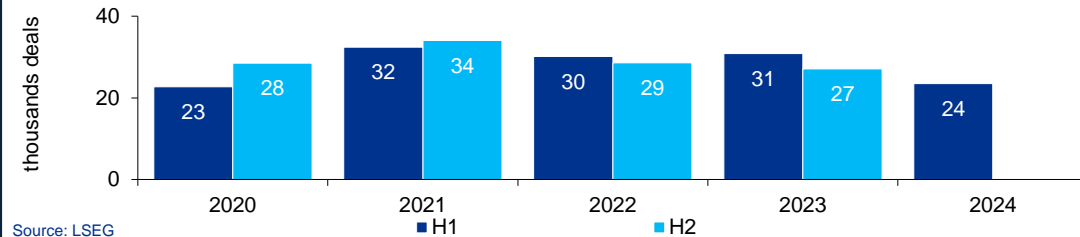
Source: LSEG



Three sectors are expected to see increased M&A activity in 2024:

- Energy, with a focus on renewable energy
- Technology, with a focus on AI
- Healthcare, with a focus on biotechnology

Global Deal Volume



Source: LSEG

Selected deal opportunities in the energy sector promoted by KPMG Limited

This issue highlights several promising projects across various energy segments that KPMG Limited is engaged to assist on the sell side. These projects offer unique opportunities for investors, ranging from renewable energy initiatives such as solar photovoltaic parks and innovative thermal storage solutions to strategic investments in natural gas plants. These opportunities represent a diverse range of projects aimed at addressing the growing need for sustainable energy generation in Cyprus.

Selected deal opportunities	
Target activity	Description
Solar PV Parks	<ul style="list-style-type: none"> • KPMG Limited is currently promoting different Solar PV opportunities ranging from 45MW to 180MW, in which the shareholders are seeking investment. • The projects are at different stages of the licensing process ranging from “Ready to Build” to the stage of obtaining the environmental permit. • Investors have the option to engage in either the purchase of project licenses or turnkey project delivery.
RES Technology	<ul style="list-style-type: none"> • The shareholders of an established innovative RES (“Renewable Energy Sources”) company in Cyprus are seeking to raise equity funding to commercialise their innovative thermal storage technology. • The company has successfully completed a €9,5 million seed round and is seeking to raise €50 million in a Series A funding round by Q4 2024. • These funds will be primarily utilised for the construction of a state-of-the-art manufacturing and assembly plant of its flagship product.
Natural gas plant	<ul style="list-style-type: none"> • Investment opportunity to participate in the development of an electricity generating power plant using dual fuel (natural gas/ diesel) with 105MW capacity. • The Project is in the final licencing stages and is expected to commence construction in 2025. • Total Project capital expenditure has been estimated at around €157 million.

Deal opportunities in technology and other sectors

This edition also features diverse opportunities across the technology and healthcare sectors, including innovative HealthTech and EdTech ventures. We also highlight opportunities in healthcare infrastructure, mechanical services, and retail sectors in Cyprus.

Selected Tech opportunities	
Target activity	Description
HealthTech	HealthTech company based in the EU has developed an innovative software development kit that enables institutions and developers to create high-fidelity medical Extended Reality (XR) simulations. This platform allows hospitals, medical device companies, and training centres to train and assess medical professionals more efficiently.
HealthTech	The shareholders of a HealthTech company have developed a product that utilises AI powered eye tracking technology to assist people in ICU delirium situation to communicate with families and medical teams.
EdTech	The shareholders of a hybrid, academically accredited degree program in Digital Healthcare, including B.Sc. and M.Sc., along with professional development certified courses, seek funding to accelerate the growth of the company. The programmes and courses are delivered through an exclusive platform with AI-driven advanced analytics and tailored feedback for students, lecturers, and partner institutes.

Other selected opportunities in niche markets	
Target activity	Description
Healthcare project	The shareholders of a fully licensed and upcoming healthcare development with an operational capacity of 160 beds, seek equity funding to develop the Project. The total Project cost has been estimated around €65 million.
Mechanical services	The shareholders of a company in which main operating activities include the construction and management of mechanical, energy and oil & gas projects with annual recurring revenue of €2,0 million are looking to exit the business. The company has a 10 year successful track record in completing projects in Cyprus and has also successfully completed on an international level namely in Greece, Germany and Denmark.
Retail	The shareholders of a well established and highly reputable interior design company based in Paphos with annual recurring revenue of €400.000 that has been active in the Cyprus market for over 20 years are looking to exit the business. The company offers home interiors, room design, interior design support as well as supply and fitting for clients and specialises in window dressings, soft furnishing fabrics and wallpapers.



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