



Quarterly M&A, PE and VC deals overview in Baltics



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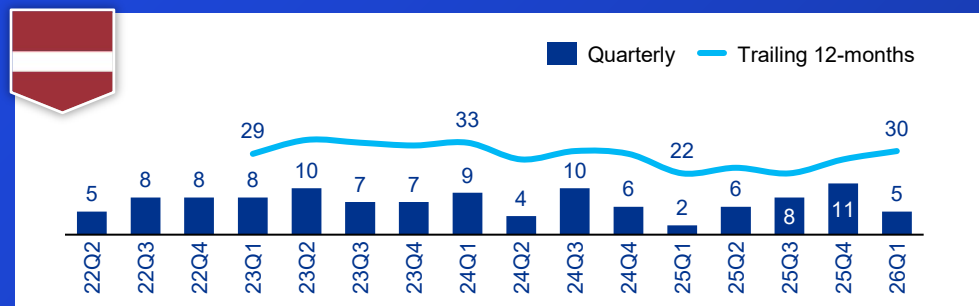
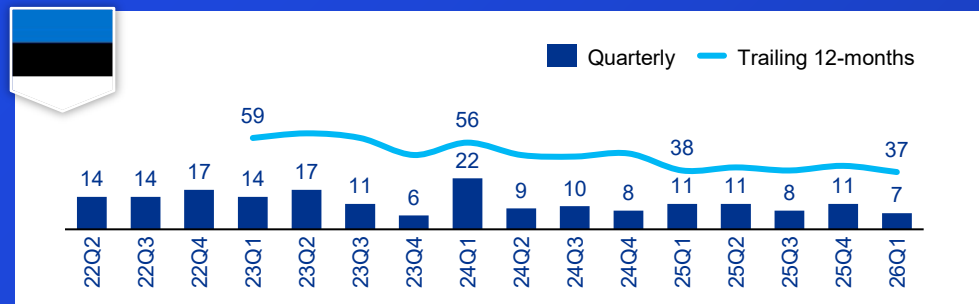
In Q1 we saw 23 M&A and private equity deals in the Baltics (-2 deals QoQ). Similarly, LTM Mar-26 deal count level remained slightly below full-year 2025 levels (-1%).

- In LTM Mar-26, private equity (PE) deals in the Baltics accounted to 27 transactions, down from 28 in full-year 2025. In 1Q26 we saw 8 PE deals, which is relatively good result considering other quarters in the LTM period, but remained by 1 deal lower in YoY comparison.
- Baltics LTM M&A activity remained flat at 2025 levels (69 deals). 1Q26 deals count remained at 15 transactions which is the same level as in 4Q25 and 1Q25.
- In LTM Mar-26, while most sectors exhibited small decline in deal count (vs. 2025), Energy and Financial services sector both increased by 3 deals. Largest decrease was seen in Materials and Resources sector (from 8 to 4 deals).
- In 1Q26, strongest activity increase, in terms of deal count, was seen in the Energy and Financial services sectors, +3 and +5 deals vs 1Q25, accordingly. Materials and Resources sectors remained quiet with no deals in 1Q26 (4 deals in 1Q25).

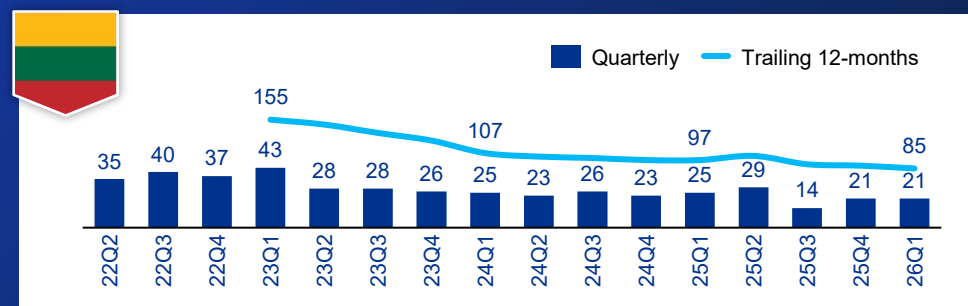
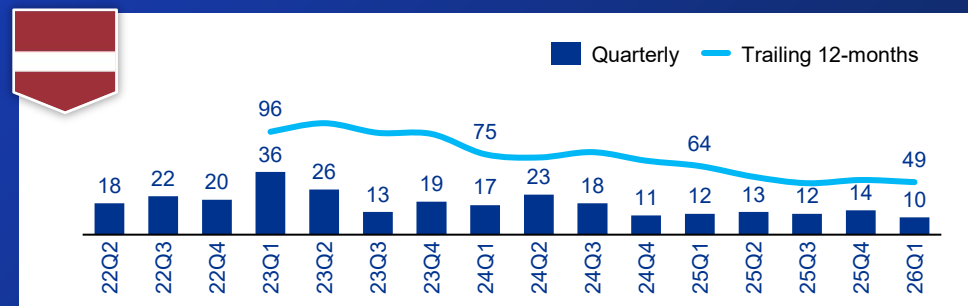
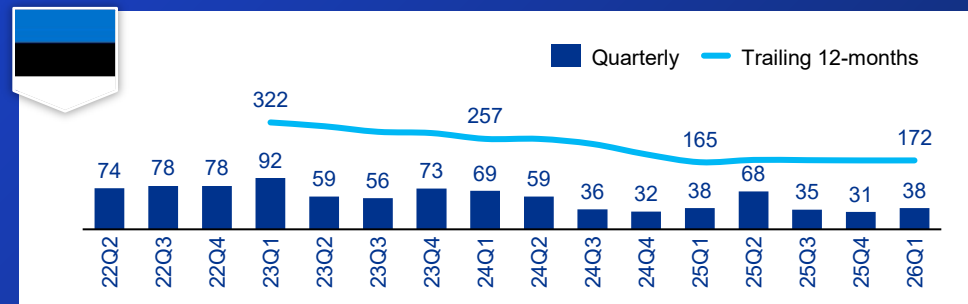


Disclaimer: Data is retrieved from PitchBook database. Deal count is subject to change due to updates in PitchBook database. Deal counts include all VC deals, M&A transactions excluding debt issuance, all PE deals. Only completed deals are counted.

M&A and PE deal count



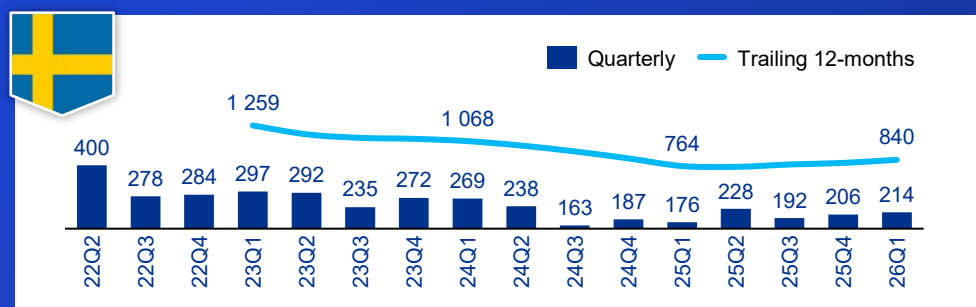
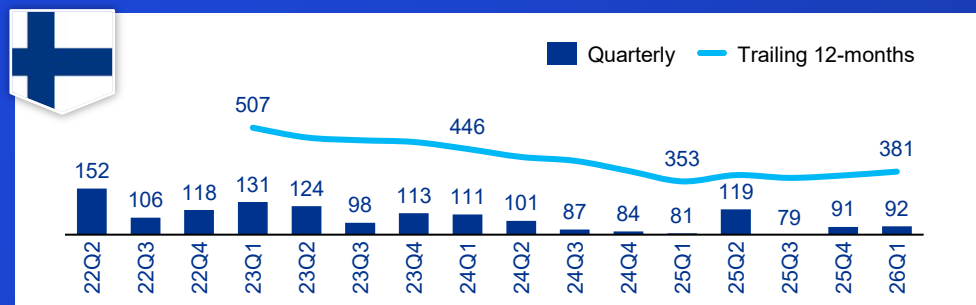
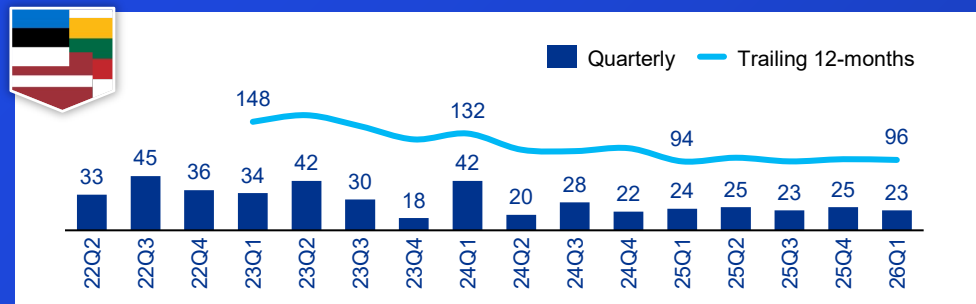
M&A, PE and VC deal count



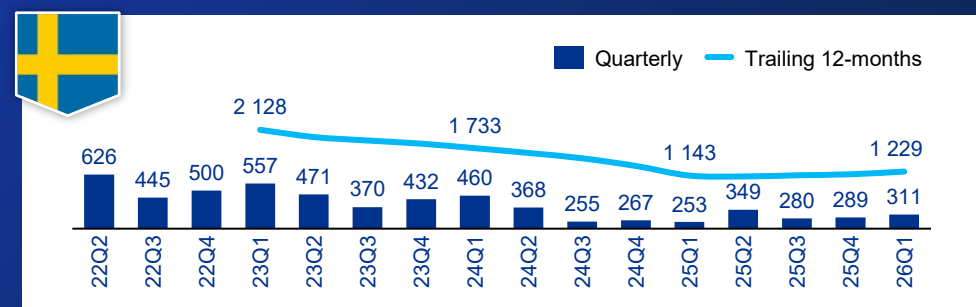
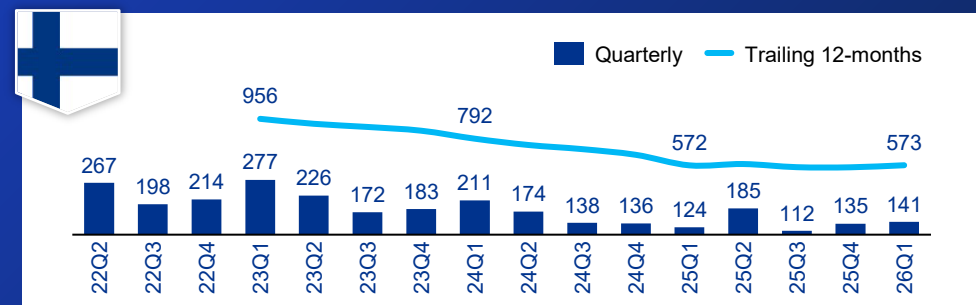
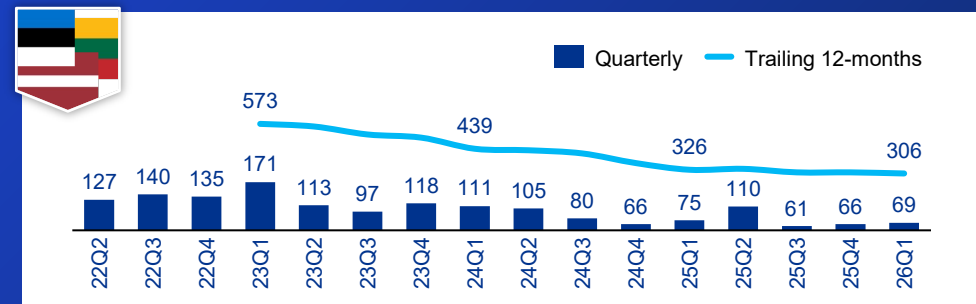
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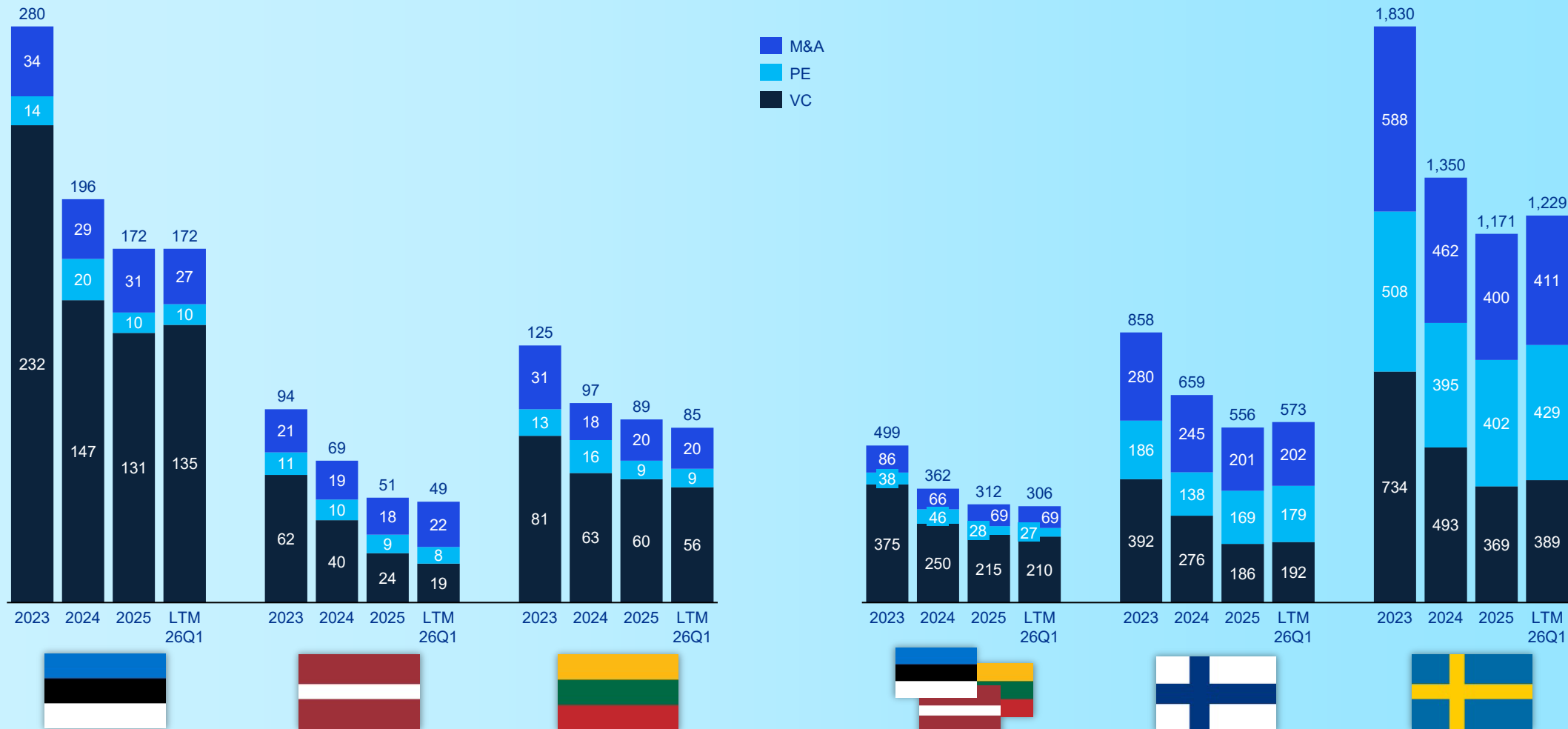
M&A, PE and VC deal count



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