

## PitchBook Releases First Quarter 2009 Private Equity Investment Statistics

**NEW YORK (April 1, 2009)** –PitchBook, a private equity-focused research firm, has published a comprehensive set of statistics analyzing private equity investment activity during the first quarter of 2009. The data shows private equity investment fell to a record low as investors continued to face a lack of credit and a deteriorating global economy.

*“PitchBook’s analysis shows despite having raised record amounts of capital over the past two years, private equity investors are still waiting on the sidelines for the current economic conditions to stabilize, the credit markets to return, and valuations to adjust before they really get back to doing new deals.”* John Gabbert, CEO & Founder of PitchBook

- Only 188 investments were completed during the quarter, versus 440 in Q3 and 279 in Q4 2008. Compared to Q1 2008, investment activity fell by 68%, led by a 70% drop in buyouts.
- The current freeze in the credit markets has dramatically reduced the number of deals over \$250 million to only 12% of Q1 deals. PE investors are now focusing on minority investments and acquisitions of middle-market companies. As a result 82% of all private equity deals in Q1 were below \$250 million and the median deal amount declined from \$61 million in 2008 to only \$25 million this quarter.
- The amount PE firms invested during the quarter hit a new low of \$12.8 billion, compared to the \$52.7 billion that was invested during the first quarter of 2008, and the record \$177 billion invested during Q4 2007.
- In Q1 2009, 53 investments were completed in the Consumer Products and Services industry. The Business Products and Services industry was second with 46 transactions followed by Healthcare with 28. The Energy industry saw the biggest drop in investment activity, falling over 60% from last quarter to only nine completed investments.

To learn more about PitchBook and see the complete set of data, please call (206) 357-8504 or visit [www.pitchbook.com](http://www.pitchbook.com).

### **About PitchBook** ([www.pitchbook.com](http://www.pitchbook.com))

PitchBook Data, Inc. is the only private equity-focused research firm that comprehensively covers the full private equity lifecycle. The flagship PitchBook Platform provides clients with unparalleled information and analysis on over 20,000 private equity deals, 8,000 investors/corporate acquirers, 3,000 professional service providers, 1,600 limited partners, and 85,000 industry professionals.

### **Contacts**

John Gabbert  
Adley Bowden  
206-357-8504  
[press@pitchbook.com](mailto:press@pitchbook.com)