

PITCHBOOK PRESS RELEASE

Private Equity Investment, Exits and Fundraising Rise in the First Half of 2010 *PitchBook releases its 3Q 2010 Private Equity Breakdown*

Seattle (July 14, 2010) – PitchBook Data Inc., an independent private equity-focused research firm, has released its 3Q 2010 Private Equity Breakdown report covering U.S. private activity during the first half of 2010. PitchBook's data shows that U.S. private equity investment, exit and fundraising activity have all increased, putting private equity on the path to recovery from its lows of a year ago.

"The private equity industry is slowly but surely recovering as the effects of the economic and credit crises continue to ebb," according to John Gabbert, CEO & Founder of PitchBook. *"Investment is up, exits are up, valuations are up and fundraising is up, all encouraging trends for the industry and its investors. PE is still well below where it was just a few years ago, but as long as these trends and target company performance continue to improve, private equity should see an increase in deal making."*

Highlights -

- There were 295 completed U.S. private equity investments during 2Q 2010, a dip from the 360 during the first quarter but an improvement over the 285 completed in 2Q 2009.
- A total of \$30 billion was invested in U.S. companies by private equity firms during 2Q 2010, over \$12 billion more than 1Q 2010 and \$23 billion more than 2Q 2009.
- During the first half of 2010, there were 655 completed PE deals, totaling over \$48 billion, an improvement over both 1H 2009 and 2H 2009.
- The top five industries for PE investment during the quarter were Business Products and Services with 91 deals, Consumer Products and Services with 77, Healthcare with 32, Energy with 23 and Financial Services with 23.
- The increasing availability of debt has allowed PE firms to make larger acquisitions with 7 over \$1 billion and 22 in the \$500 million to \$1 billion range having been completed during the first half of 2010.
- 2Q 2010 saw the fifth straight increase in exits with 100 in total, generating over \$25 billion in capital returned to private equity firms and their limited partners.
- A total of 26 private equity funds were closed during the quarter, totaling over \$30 billion in capital raised by U.S. private equity investors, the most since 2Q 2009.

About PitchBook

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 31,000 private equity deals, 11,000 investors/corporate acquirers, 9,500 funds, 4,900 service providers, 1,800 limited partners and 124,000 industry professionals.

Contact

Adley Bowden
Managing Editor
(206) 623-1986 x228
adley.bowden@pitchbook.com