

## Kimberly Smith Comments on 2017 M&A Activity

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Kimberly Smith, co-chair of Katten's Private Equity group, was quoted in a Law360 article on the outlook for global mergers and acquisition activity in the first half of 2017. "The strong post-election performance is mostly attributable to the prevailing market conditions," Kim said. "These are likely to hold before any major changes brought on by a new administration can take effect." She added that "in the second half of 2016, even before the election, there was good momentum in the economy, good momentum in the capital markets and good momentum in the M&A market. There remains strength in all of those areas." Kim explained that, relative to the prevailing conditions following the prior election in which President Obama was reelected, today multiples are higher and earnings have grown due to the overall strength of the economy. "This creates a seller-friendly environment, and is part of why activity has been so robust. You get that extra pop now from higher multiples and better earnings, making it a much better time for all sellers," she said. "Private equity sellers in particular are keenly focused on these metrics and they know it's a good time to sell."

Potential uncertainties surrounding the new administration have not impacted the thriving market. "I'm certainly not seeing the outcome of the election have any sort of chilling effect on deals," Kim said. "The capital markets are strong and the lenders are incredibly active, so from what we can see coming into 2017, we're very well positioned to have a strong, healthy M&A market this year." (["Global M&A Set To Rise In '17, US Avoids Post-Election Slump,"](#) February 21, 2017)

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