

Kimberly Smith Comments on M&A Activity in *Mergers & Acquisitions*

March 13, 2025

In an article covering the outlook for deal activity heading into Spring, *Mergers & Acquisitions* spoke with Kimberly Smith, global chair of Katten's Corporate department. She indicated that while the initial expectations were optimistic for increased activity this year, that activity has not come to fruition.

"The M&A frenzy forecasted for 2025 has yet to materialize in the middle-market," said Kimberly. "Rather, we are seeing more of the same relative to 2024 in terms of activity levels."

Kimberly went on to share that there are many indications that sellers are waiting for improved market conditions to make their move.

She added, "In fact, we are hearing from some investment bankers that their backlog of deals waiting for better conditions to launch is almost approaching levels last seen before the post-Covid boom of 2021."

"February Dealflow Remains Frosty … Will Spring Bring Sunshine to M&A?," *Mergers & Acquisitions*, March 10, 2025

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