



**BRYANT PARK CAPITAL**

*Market Trends & Insights*

**Q1 2026**



**BRYANT PARK  
CAPITAL**

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MERGERS & ACQUISITIONS

CAPITAL RAISING

ADVISORY

VALUATION

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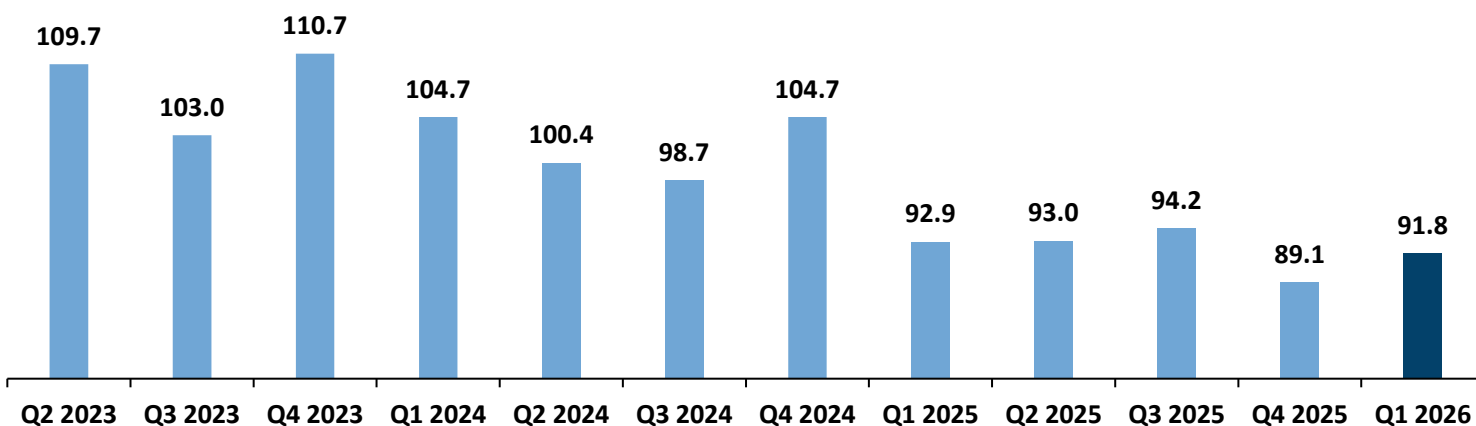
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### Key Takeaways

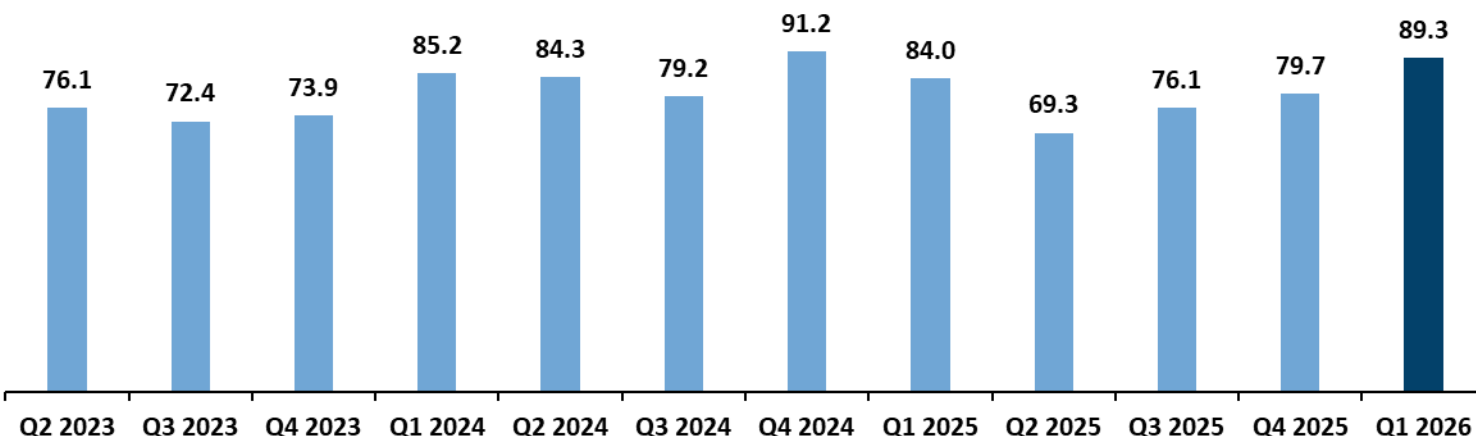
- ✓ Economic sentiment improved unevenly in Q1 2026: consumers remained cautious due to cost pressure, while CEOs grew more optimistic on sales and capital spending due to AI-driven productivity improvements and rising equity markets
- ✓ The Fed held rates at 3.50%–3.75% in March, as positive Q1 GDP growth and a stable 4.3% unemployment rate gave policymakers little reason to cut
- ✓ Q1 2026 M&A strength was led by technology, retail, and power & utilities, driven by compute infrastructure, brand consolidation, grid demand, and pharma assets
- ✓ Q1 2026 PE activity was led by software, healthcare, and business services, as sponsors prioritized recurring revenue, healthcare services, and add-on targets
- ✓ Equity markets stayed positive over LTM, but Q1 growth slowed as volatility and lower growth multiples hurt IPO appetite, shifting demand toward biotech and infra
- ✓ Debt markets remained active in Q1 2026, supported by demand for yield and refinancing needs, while ABS issuance was led by auto and esoteric deals

## Economic Outlook

### Consumer Confidence Index



### CEO Economic Outlook Survey



Sources: Business Roundtable; U.S. Bureau of Economic Analysis; The Conference Board

# Bryant Park Capital

## Market Trends & Insights – Q1 2026



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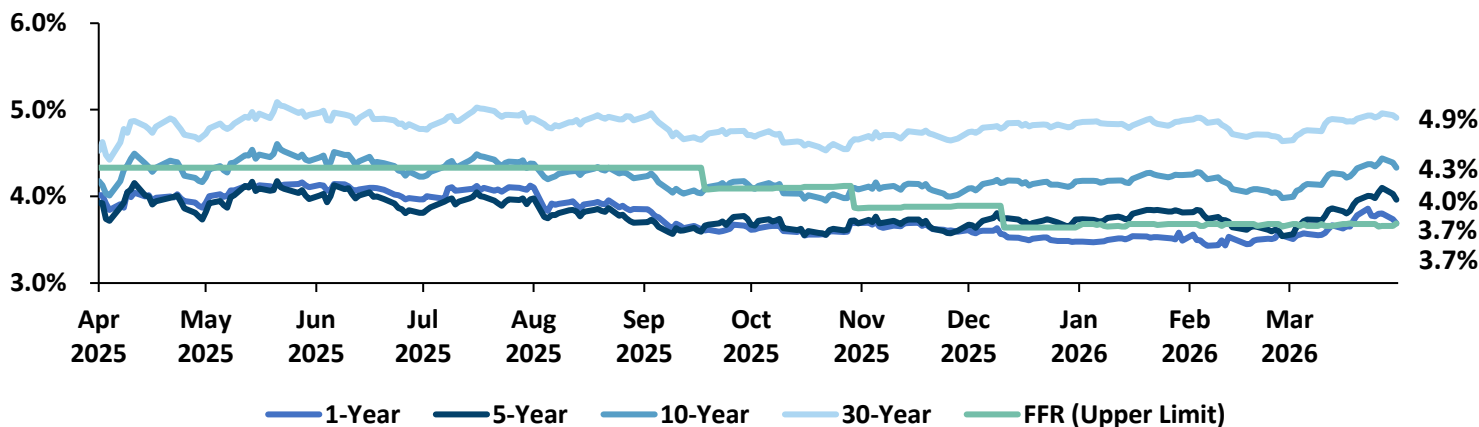
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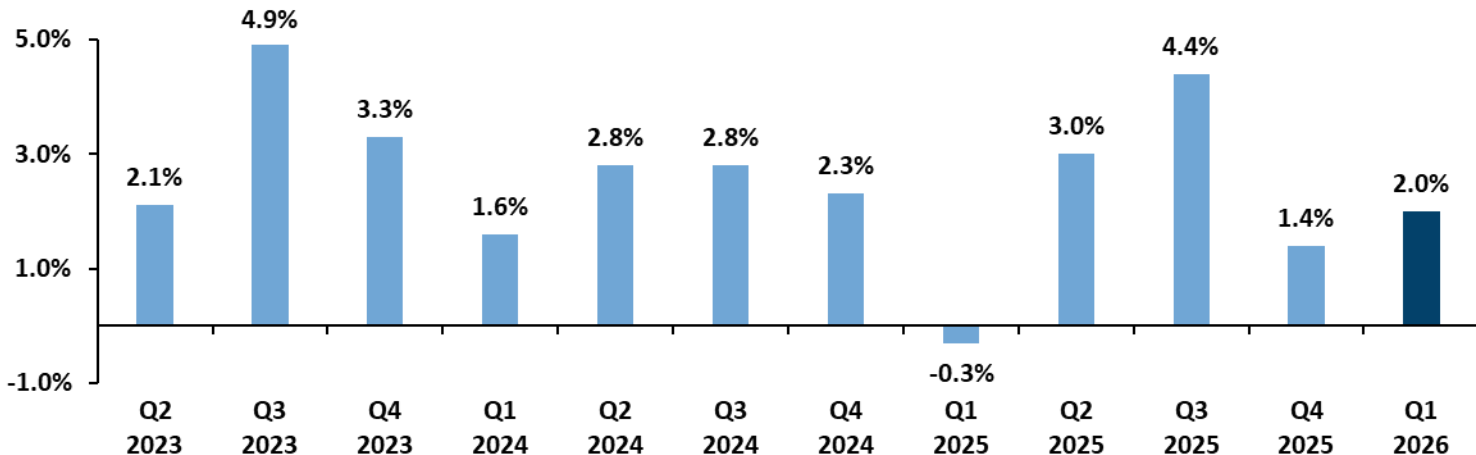
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### Economic Dashboard

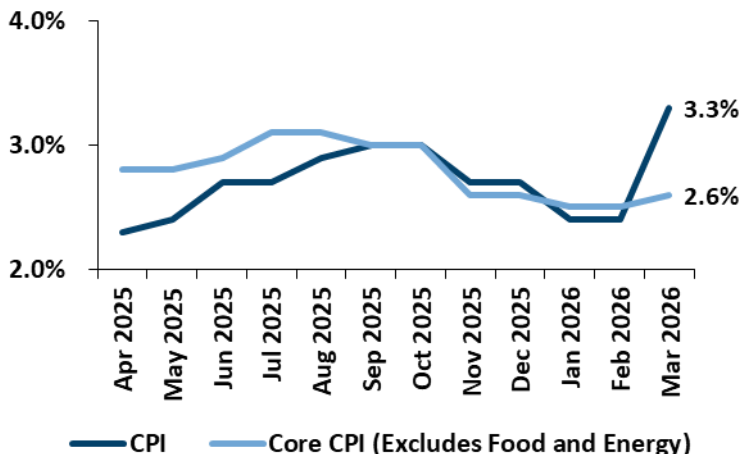
#### U.S. Treasury Yields



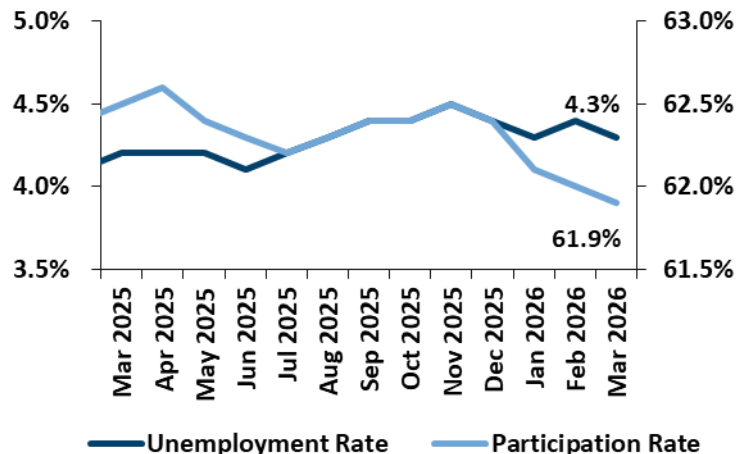
#### U.S. Real GDP Growth (Annualized)



#### U.S. CPI (YoY)



#### U.S. Labor Market



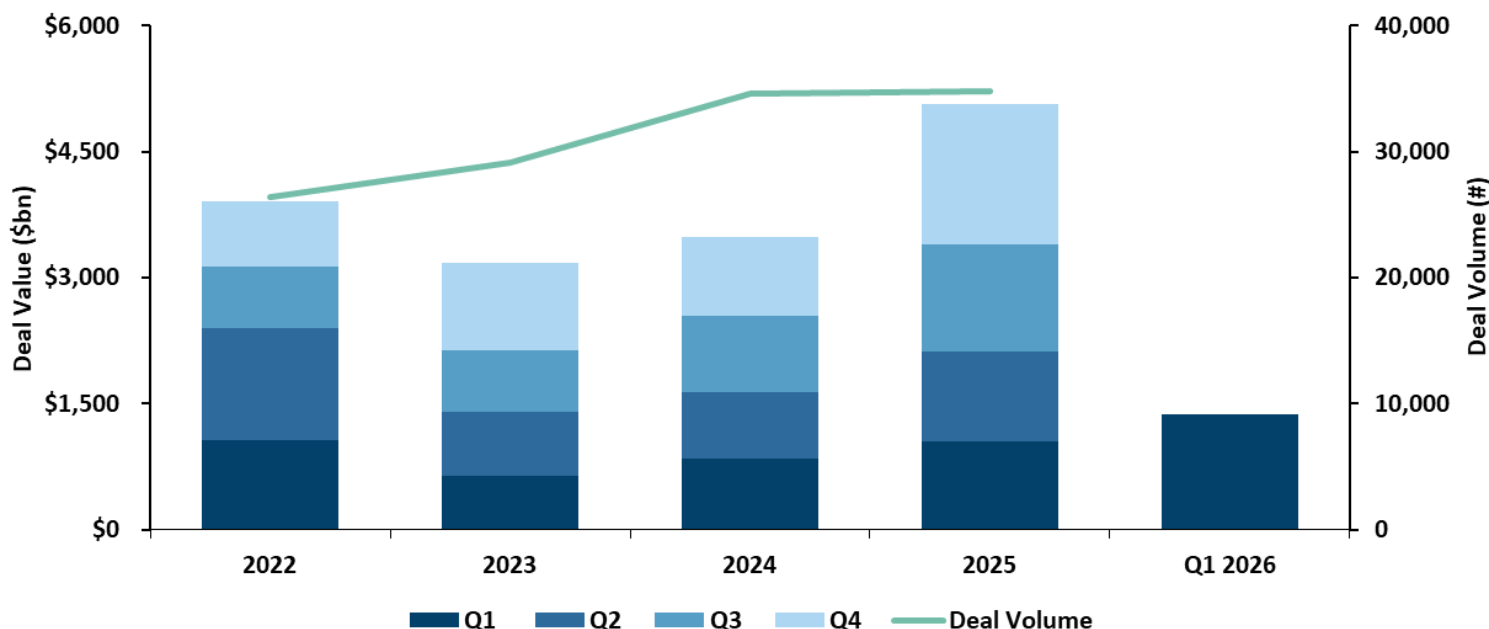
Sources: The Wall Street Journal; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis



### M&A

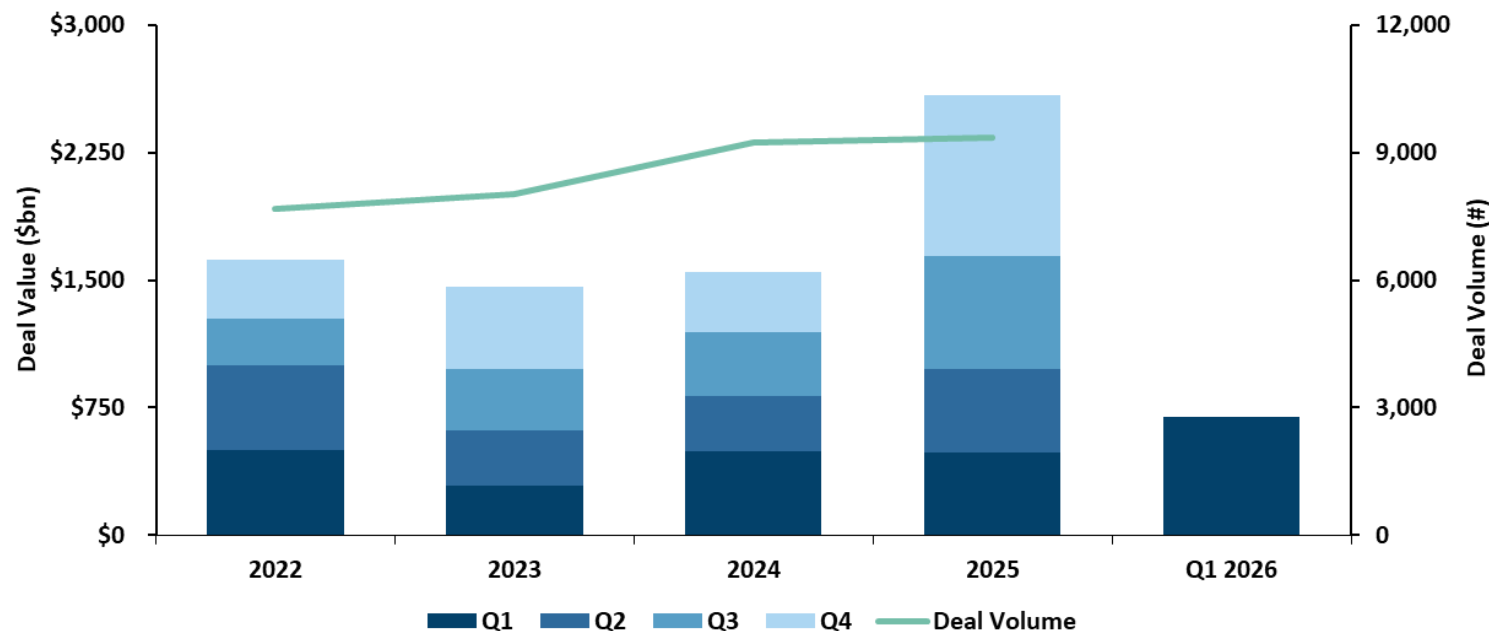
#### Global M&A Activity

2026 opened with strong growth in global M&A, as value rose 31.7% YoY and volume increased 27.9% YoY. The pickup was helped by AI / technology-driven strategic deals, while higher deal count suggests activity was not only carried by mega-deals.



#### U.S. M&A Activity

U.S. M&A rebounded sharply in Q1 2026, with value up 44.6% YoY and volume up 41.8% YoY. The recovery was led by strategic buyers pursuing scale and capability-driven acquisitions, especially across the technology, healthcare, and consumer sectors.

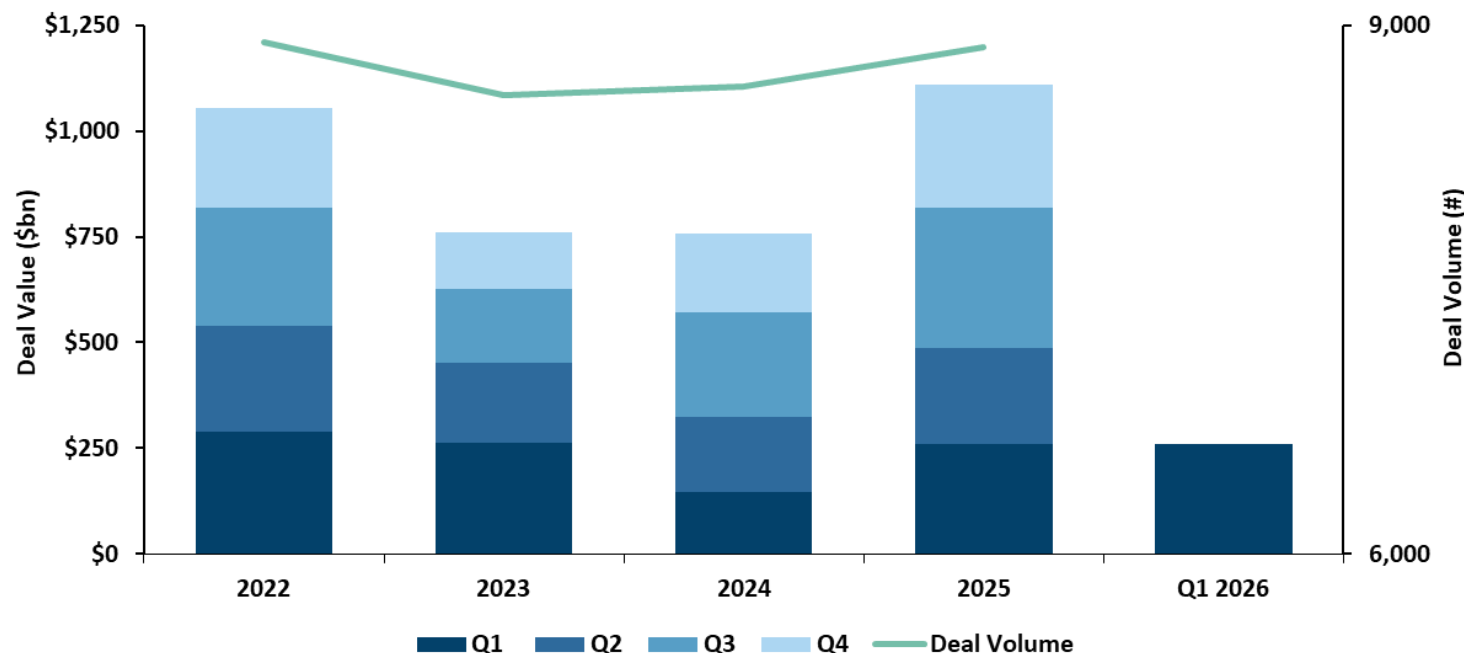




### Private Equity

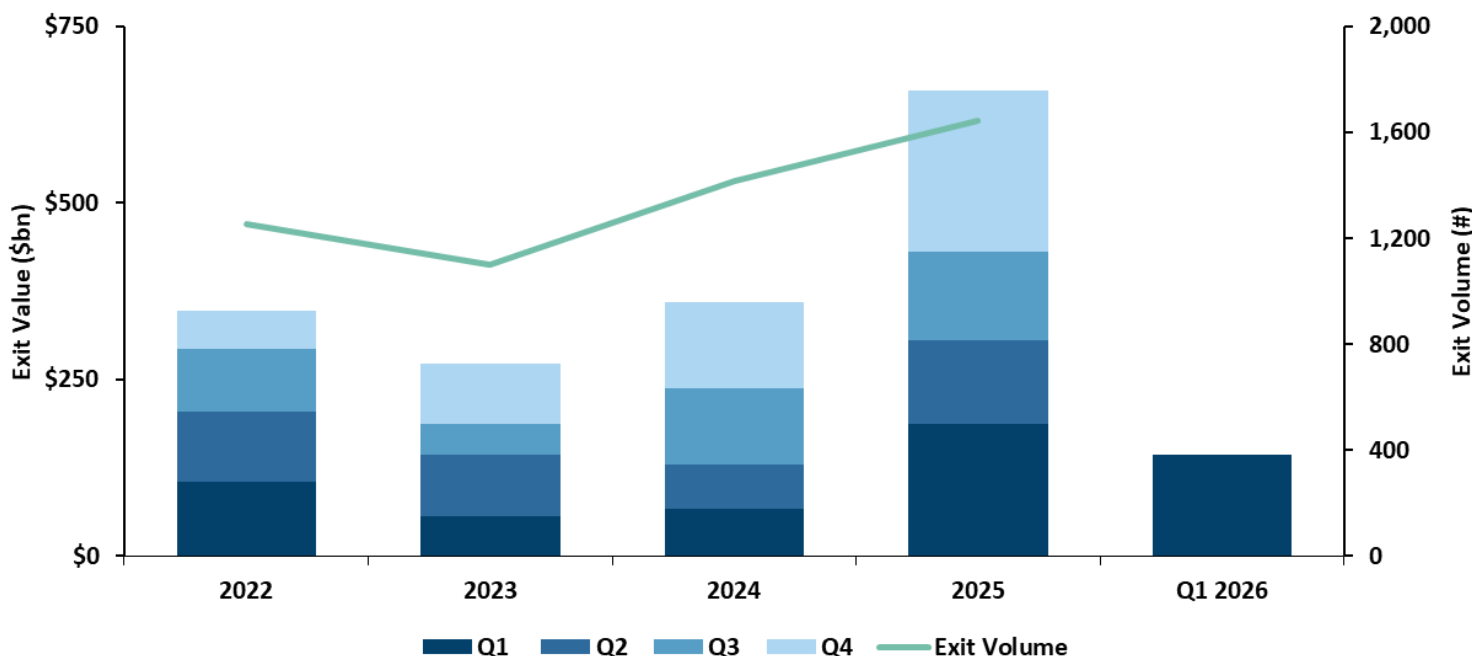
#### U.S. Private Equity Deal Activity

U.S. PE deal value was nearly flat YoY in Q1 2026, while falling 10.9% from Q4 2025. The mix points to sponsors staying active, but mainly through smaller add-ons and middle-market deals, rather than large platform acquisitions.



#### U.S. Private Equity Exits

U.S. PE exit value declined 23.0% YoY and 37.0% QoQ in Q1 2026, cooling after a strong Q4. The drop suggests the exit window remains uneven, with liquidity still dependent on fewer large exits.



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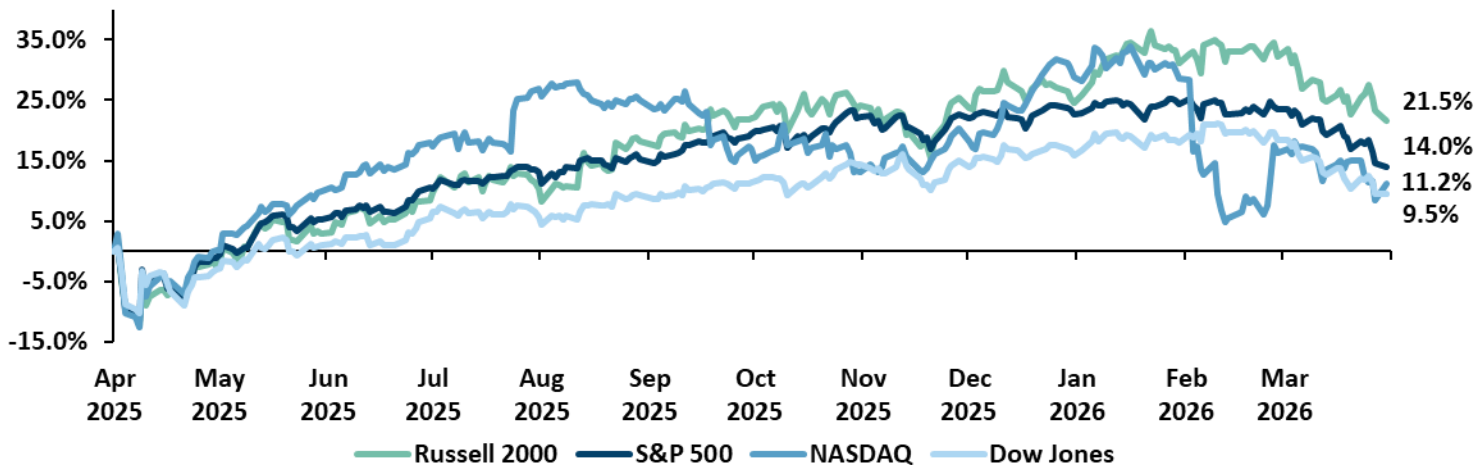
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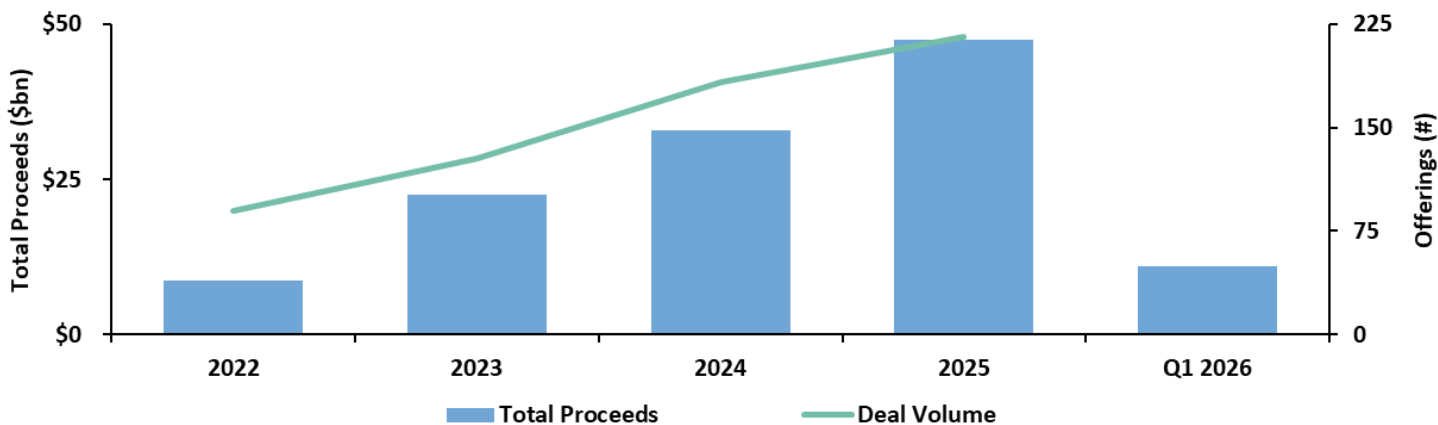
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### Equity Markets

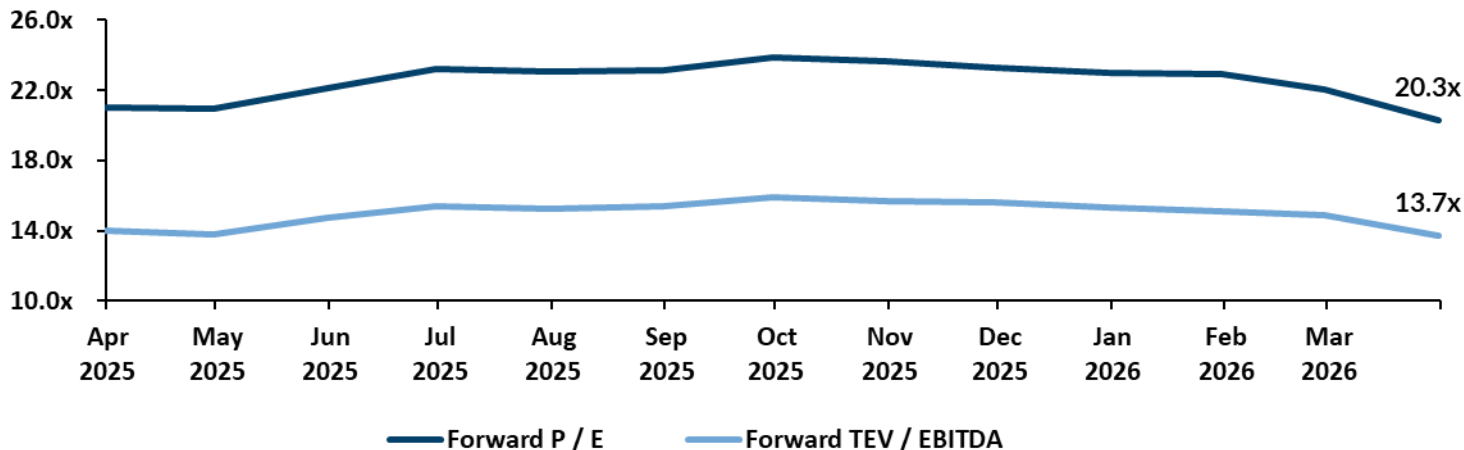
#### Equity Market Returns



#### U.S. IPO Activity



#### S&P 500 Forward Ratios (12-Month)





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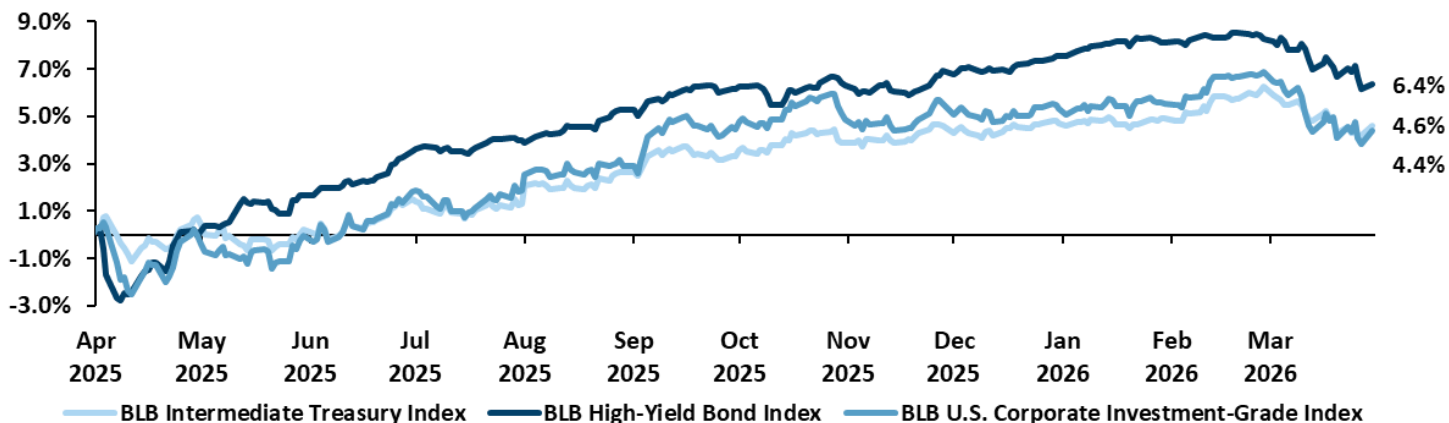
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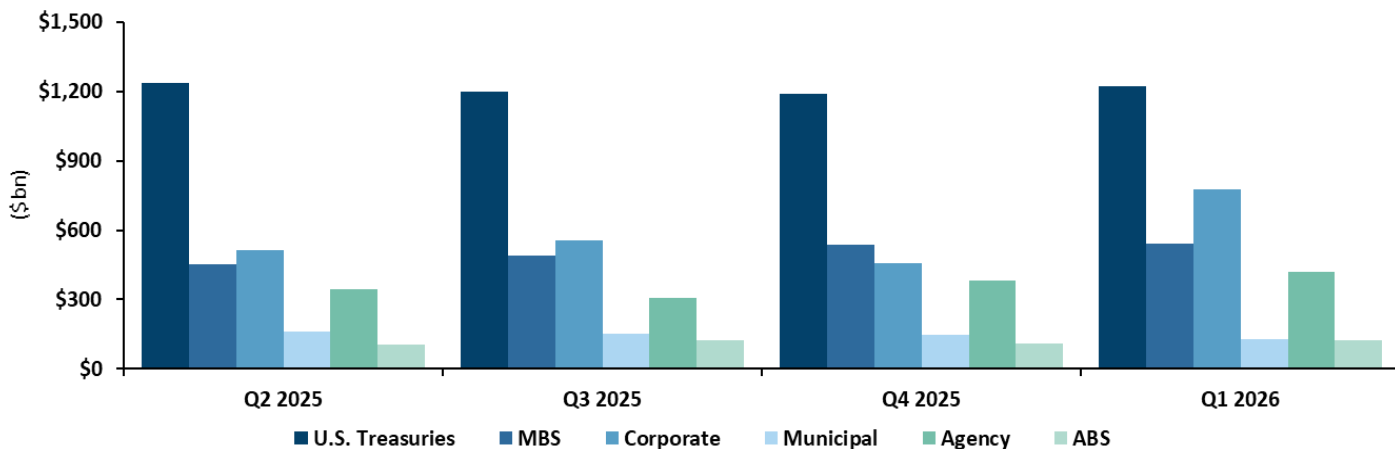
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### Debt Markets

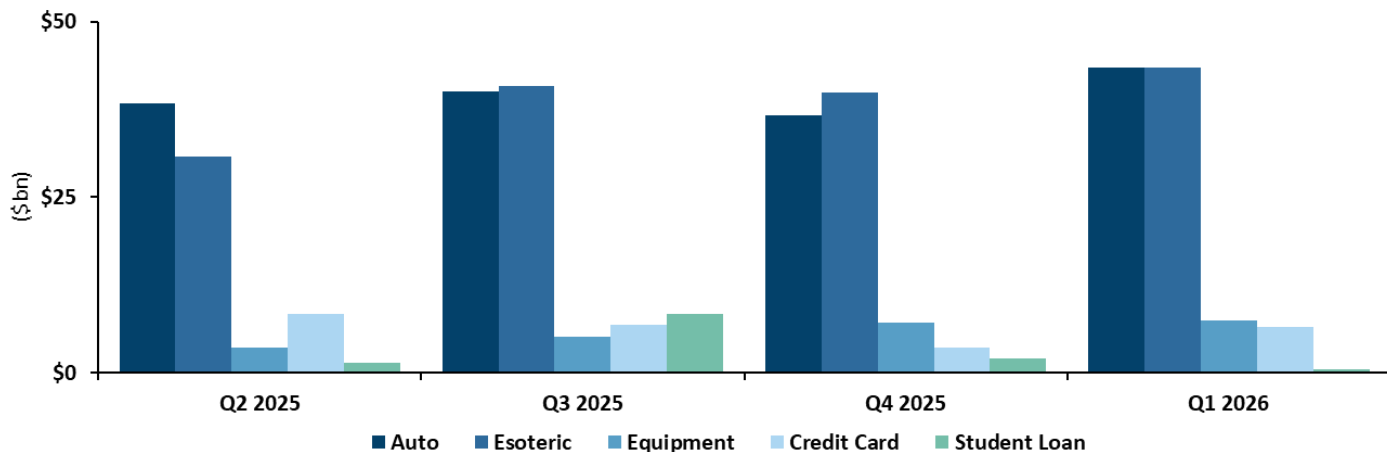
#### Bond Market Interest Rates



#### U.S. Bond Market Issuance



#### U.S. ABS Issuance





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### Experience Beyond Investment Banking

Since 1991, Bryant Park Capital (“BPC”) has provided a full range of merger & acquisition, capital raising, and strategic advisory services. The firm’s clients include multi-billion-dollar global corporations, but the majority are emerging growth and middle-market companies, both public and private.

### Industry Expertise

Bryant Park Capital focuses on the following industries and their related sub-sectors:



Specialty Finance & Business Services



Energy, Cleantech, & Natural Resources



Healthcare



Consumer



Business & Commercial Services



Technology, Media, & Telecom

We have strong, senior-level industry relationships and expertise, and partner with industry experts in other selected verticals.

### Financing Relationships: Connecting Capital with Great Ideas

BPC combines the capabilities of a large firm with the focus of a small firm. Our distinguishing characteristics include:

- **Deep Experience:** We are seasoned professionals, with an average of over 30 years of experience who have collectively completed over 400 transactions.
- **Superior Access to Capital:** Our professionals maintain strong and active relationships with the “decision makers” at the most active capital providers in the market, from hedge funds and private equity funds to senior and junior lenders.
- **Creative Thinking:** We have served as senior executives at operating companies, as successful private equity investors, and as corporate finance professionals. Our clients value our ability to craft the best solution, not just the conventional one.

#### Capital Raising



Senior credit facilities

Unitranche structures

Mezzanine, second lien, & subordinated debt placements

Forward flow, structured sales, & synthetic securitizations

Structured equity placements

Growth equity

#### Mergers & Acquisitions



Sell-side advisory

Buy-side advisory

Fairness opinions

Leveraged buyouts & management buyouts

Defense advisory

Take-private transactions

#### Strategic Advisory



Strategic & financial advisory

Business planning & forecasting

Restructuring & recapitalization advisory

ESOP funding & valuation services

Business valuation services

Capital structure advisory services



### MERGERS & ACQUISITIONS

### CAPITAL RAISING

### ADVISORY

### VALUATION

#### EXECUTIVES & PRINCIPALS

**Joel Magerman**  
Managing Partner

**Raymond Kane**  
Managing Director

**Catheryn Robinson**  
Managing Director

**James Murray**  
Managing Director

**Bill Miner**  
Managing Director

**Jake Magerman**  
Managing Director



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### Representative Transactions

<p>~\$100,000,000</p> <p>Senior Credit Facility and Asset-Backed Financing EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$50,000,000</p> <p>Subordinated Term Loan EXCLUSIVE FINANCIAL ADVISOR</p>	<p>~\$105,000,000</p> <p>2 transactions</p> <p>Senior Secured Debt Facilities EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$300,000,000</p> <p>Has raised debt and equity growth capital, and recapitalized its balance sheet EXCLUSIVE FINANCIAL ADVISOR</p>
<p>Amount Not Disclosed</p> <p>Equity Investment EXCLUSIVE FINANCIAL ADVISOR</p>	<p>~\$715,000,000</p> <p>Forward Flow, Portfolio Sale, Senior Debt Placement, &amp; More EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p> <p>has been acquired by  <b>EXPERTITY VENTURES</b> EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$100,000,000</p> <p>Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR</p>
<p>\$35,000,000</p> <p>Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p> <p>Strategic Partnership, Asset Sale, &amp; Equity Investment  <b>SURGERY PARTNERS</b> LEAD FINANCIAL ADVISOR</p>	<p>\$30,000,000</p> <p>Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR</p>	<p>Amount Not Disclosed</p> <p>has been acquired by  <b>WAFRA CAPITAL PARTNERS</b> EXCLUSIVE FINANCIAL ADVISOR</p>
<p>~\$380,000,000</p> <p>Debt Refinancing, Acquisitions, and Merger EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$95,600,000</p> <p>has been acquired by  <b>THE HOME DEPOT</b> (NYSE: HD) EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$140,000,000</p> <p>has acquired  <b>FORTRESS</b> MISSISSIPPI HUB LLC EXCLUSIVE FINANCIAL ADVISOR</p>	<p>\$150,000,000</p> <p>Senior Secured Credit Facility EXCLUSIVE FINANCIAL ADVISOR</p>
<p>~\$330,000,000</p> <p>4 transactions</p> <p>Senior Debt, Equity, &amp; Merger EXCLUSIVE FINANCIAL ADVISOR</p>	<p>~\$480,000,000</p> <p>4 transactions</p> <p>Secured Credit Facilities, Bridge Facility, Trust Units, &amp; More EXCLUSIVE FINANCIAL ADVISOR</p>	<p>~\$95,000,000</p> <p>3 transactions</p> <p>Private Placement, Lottery Financing, and Credit Facilities EXCLUSIVE FINANCIAL ADVISOR</p>	<p>~\$500,000,000</p> <p>4 transactions</p> <p>Sale to JLL Partners &amp; Valuation Services EXCLUSIVE FINANCIAL ADVISOR</p>

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