

BRYANT PARK CAPITAL

Market Trends & Insights

Q3 2026

BRYANT PARK
CAPITAL

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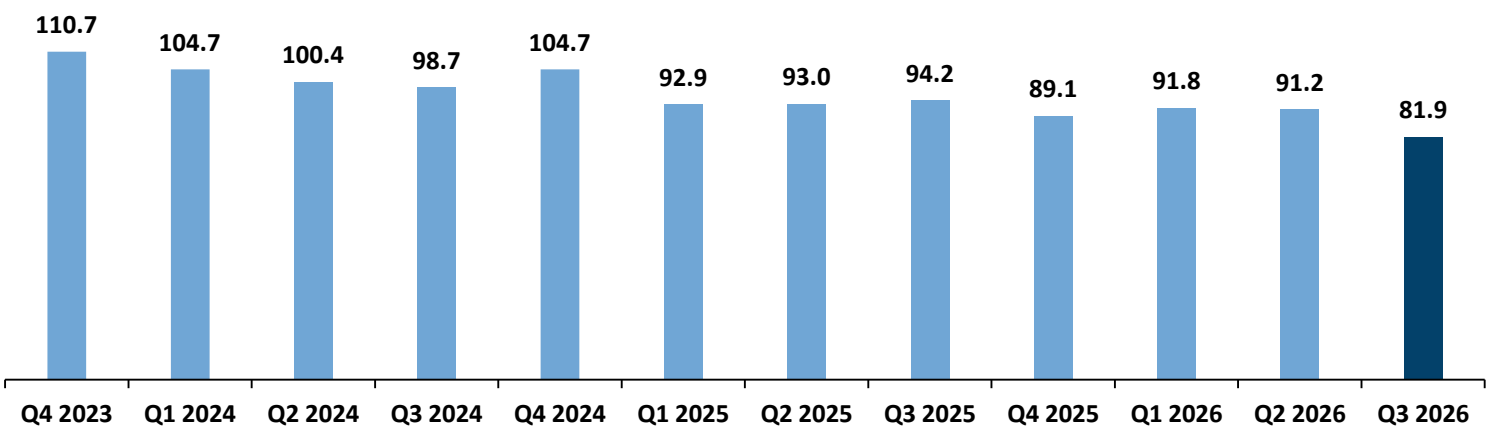
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Key Takeaways

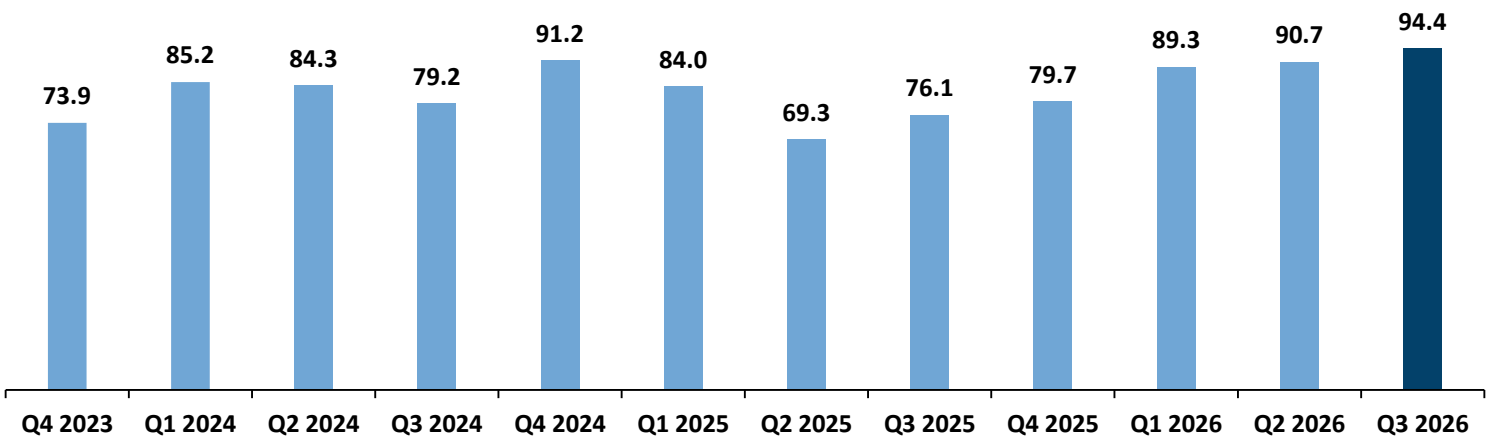
- ✓ Economic Sentiment diverged in Q3 2026. Consumer confidence fell to 81.9 in September, the lowest level in more than 3 years. Meanwhile, CEO confidence rose to 94.4, its fifth straight quarterly gain and well above the long-run average.
- ✓ The Fed raised rates 25 bps to 3.75%–4.00% in September as CPI climbed back to 3.7% on energy prices, and with core inflation at 2.6%.
- ✓ Q3 M&A activity moderated, with technology, industrials, and financial services remaining active, supported by AI investment and demand for scalable businesses.
- ✓ Q3 2026 PE deal activity remained selective, with sponsors prioritizing resilient assets and add-on acquisitions, while exit activity rebounded amid improving realization opportunities.
- ✓ Equity markets held up despite rising rates, while Q3 IPO activity moderated following Q2's record SpaceX offering, despite continued demand for new listings.
- ✓ Rising yields pushed down fixed income returns. Issuance stayed steady as borrowers refinanced ahead of potential rate increases, and ABS supply remained led by auto and esoteric deals.

Economic Outlook

Consumer Confidence Index



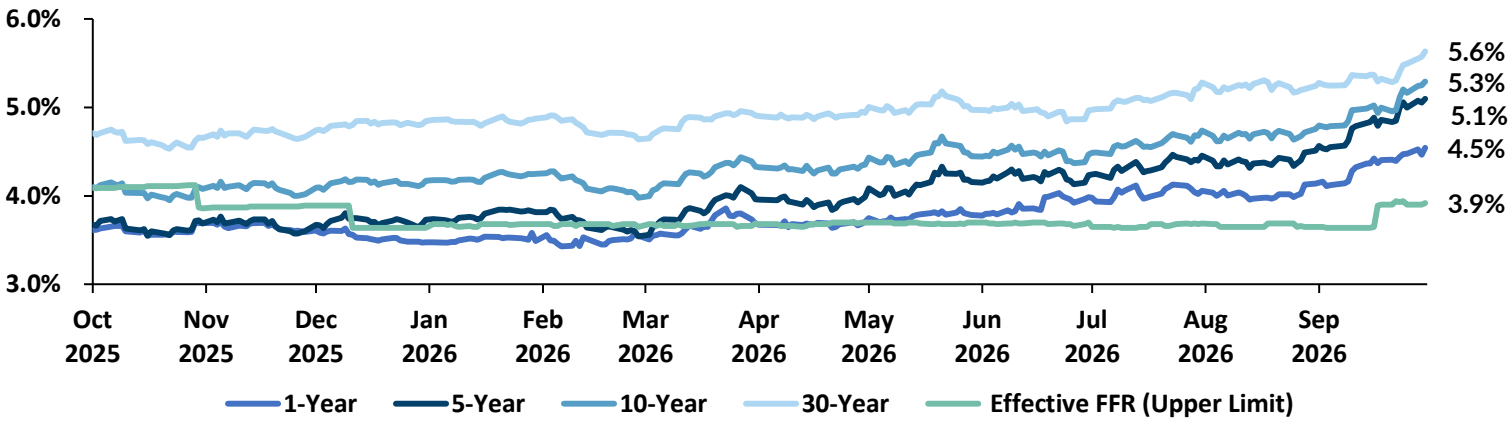
CEO Economic Outlook Survey



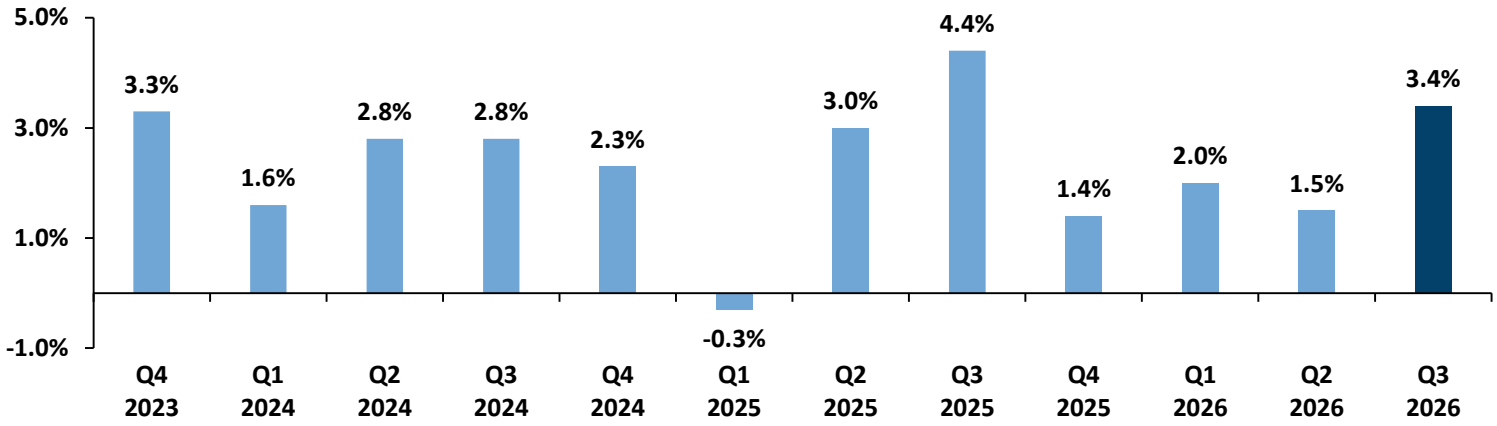
Sources: Business Roundtable; U.S. Bureau of Economic Analysis; The Conference Board

Economic Dashboard

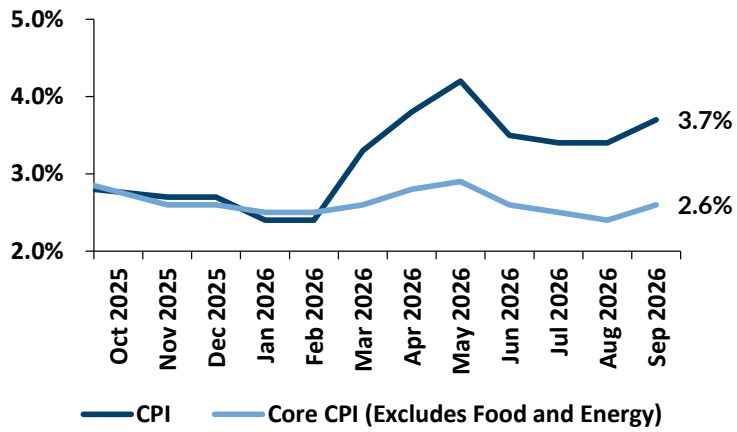
U.S. Treasury Yields



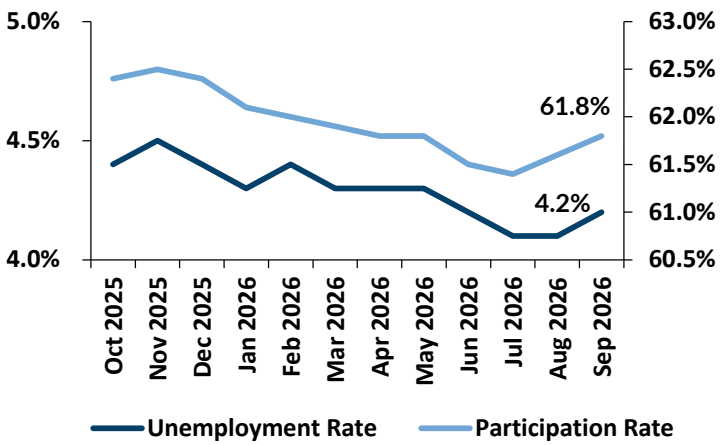
U.S. Real GDP Growth (Annualized)



U.S. CPI (YoY)



U.S. Labor Market

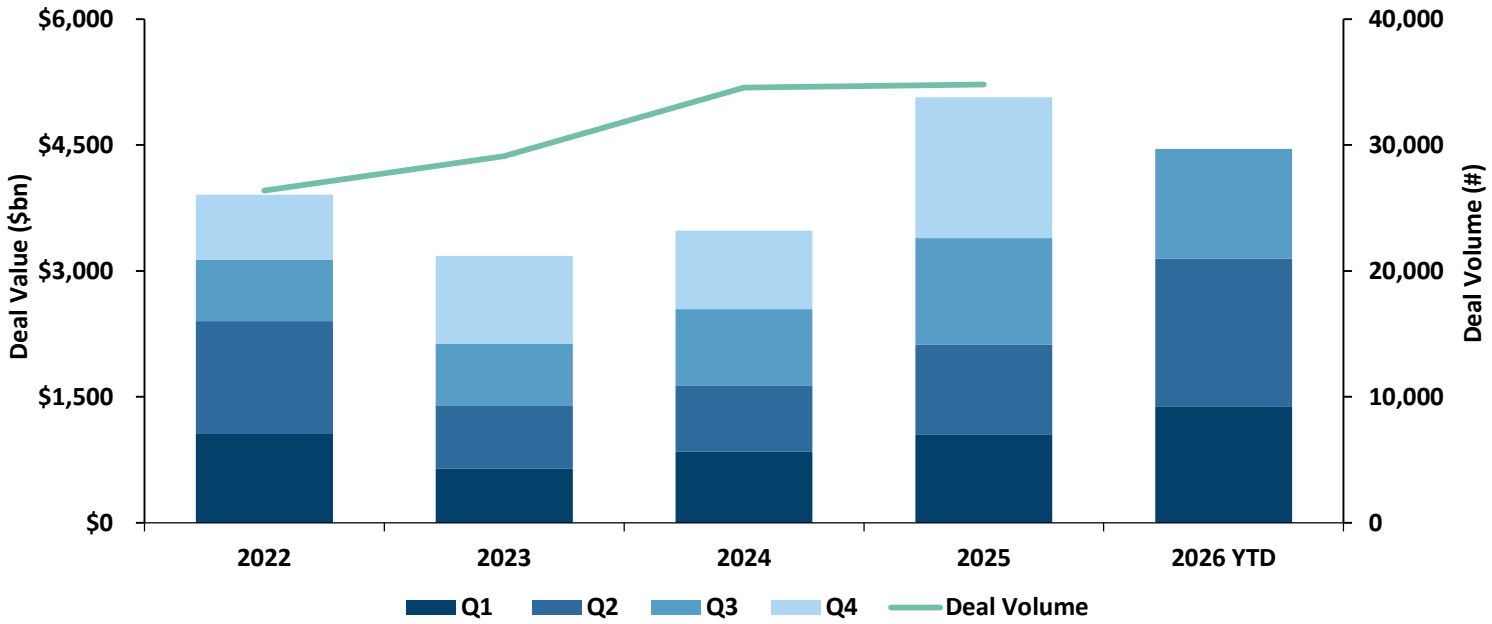


Sources: The Wall Street Journal; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis

M&A

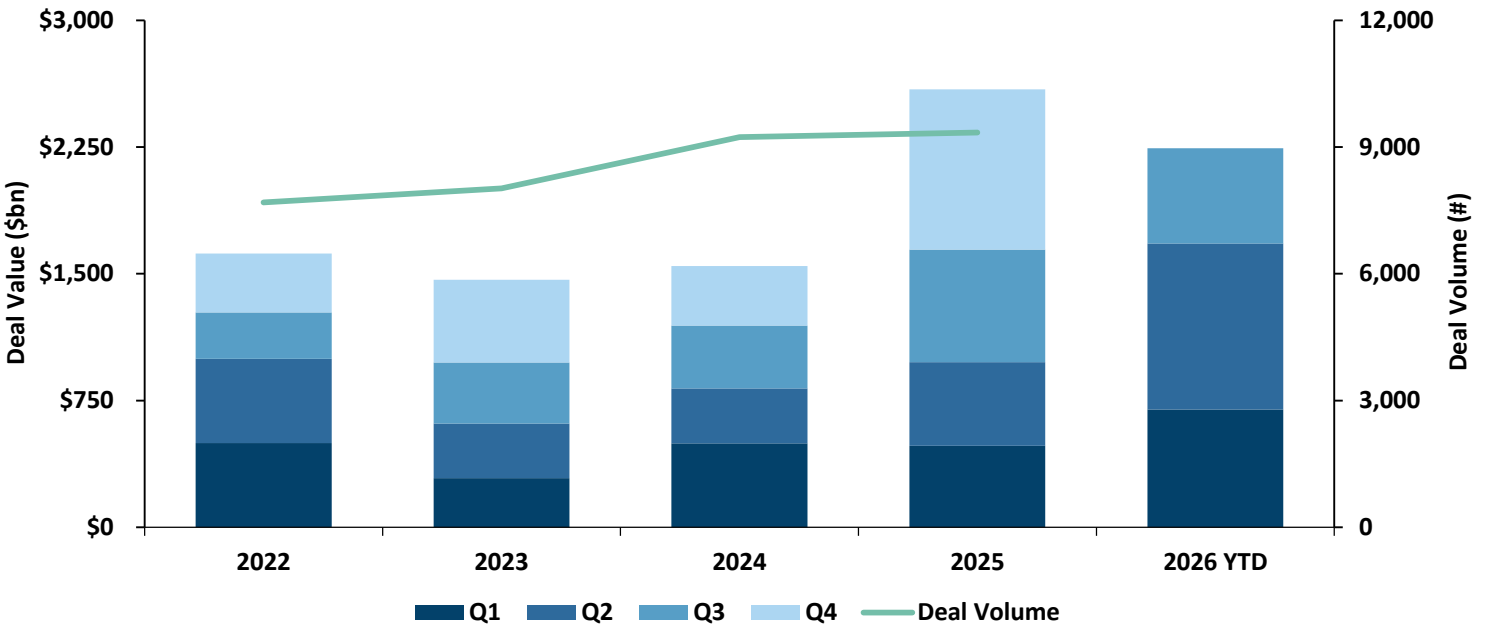
Global M&A Activity

Global M&A moderated in Q3 2026, with deal value down 25.7% QoQ from a record Q2 but up 3.0% YoY. Higher rates and energy-driven inflation narrowed financing windows, though YTD deal value remains well ahead of 2025.



U.S. M&A Activity

U.S. M&A slowed sharply in Q3 2026, with deal value down 42.6% QoQ and 15.6% YoY. Fewer megadeals and higher financing costs following the September rate hike kept buyers selective, though YTD activity remains above 2025.

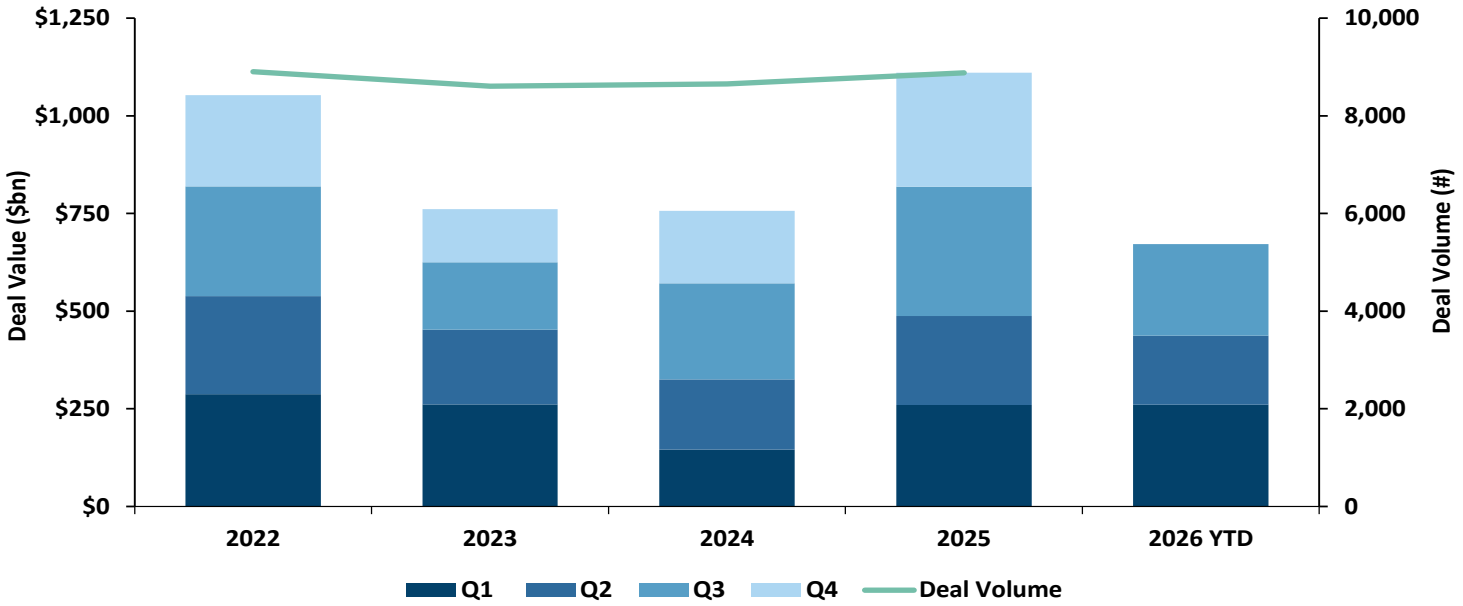


Sources: White & Case; Pitchbook

Private Equity

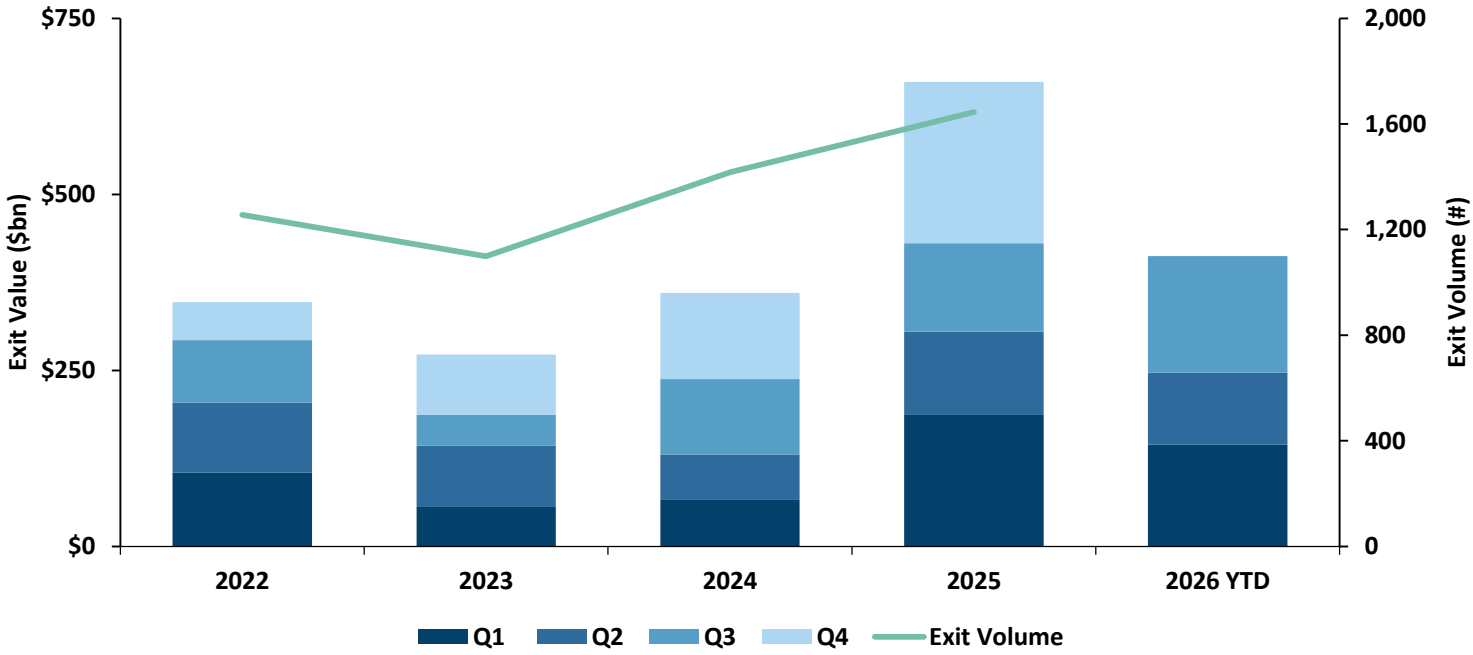
U.S. Private Equity Deal Activity

U.S. PE deal value rebounded 31.9% QoQ in Q3 2026 but declined 29.4% YoY against a strong prior-year quarter. Higher financing costs and valuation gaps kept sponsors selective, with add-ons and middle-market deals driving activity.



U.S. Private Equity Exits

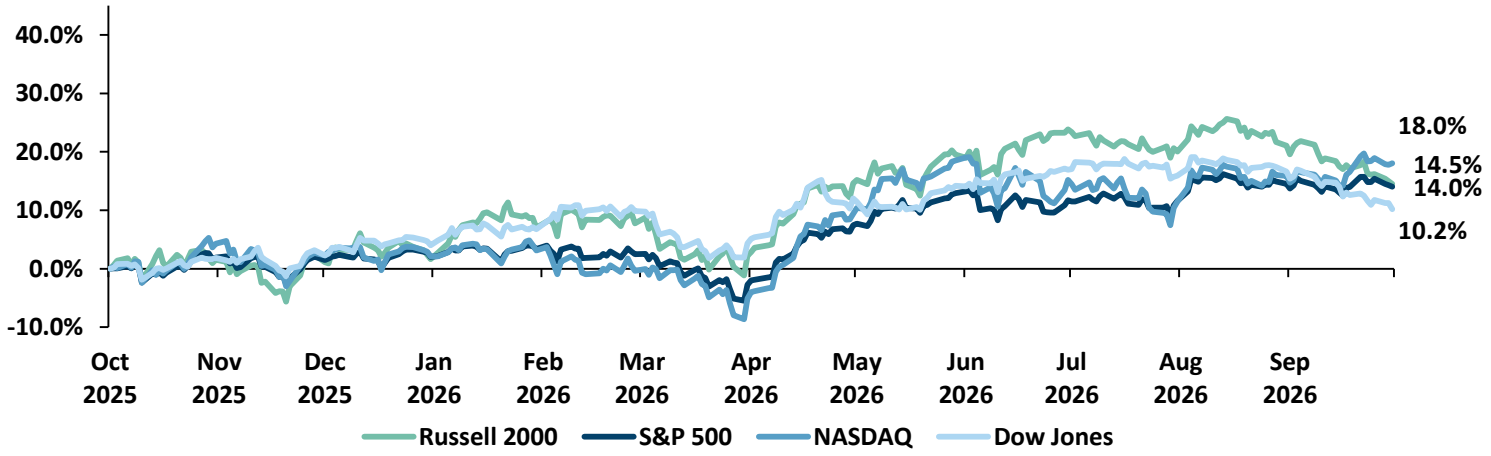
U.S. PE exit value rose 61.3% QoQ and 31.9% YoY in Q3 2026, the strongest quarter for exits this year. A few large transactions drove the increase as sponsors used open windows to return capital to LPs.



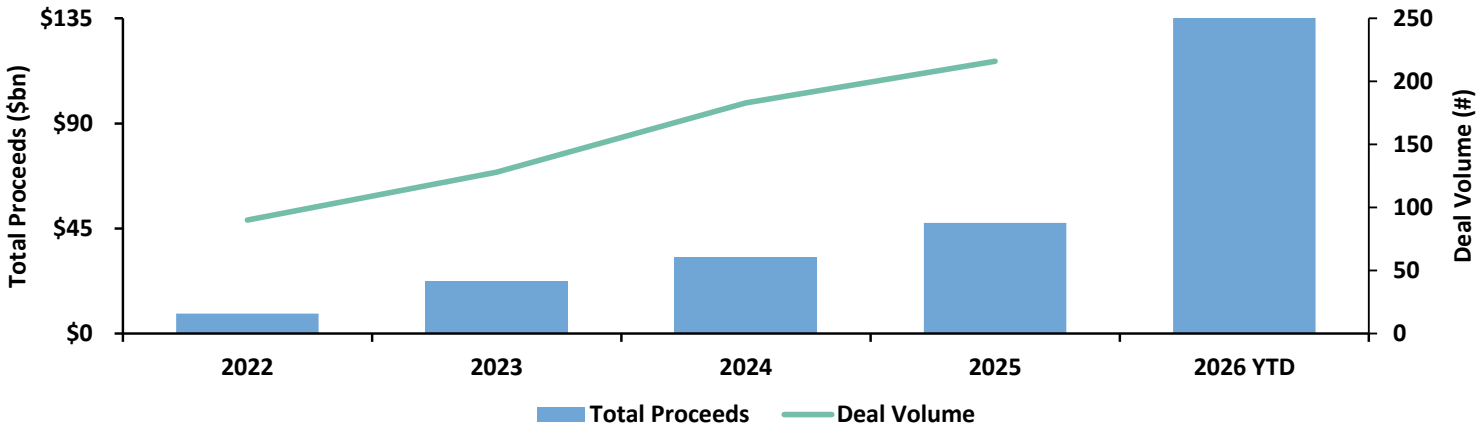
Source: Pitchbook

Equity Markets

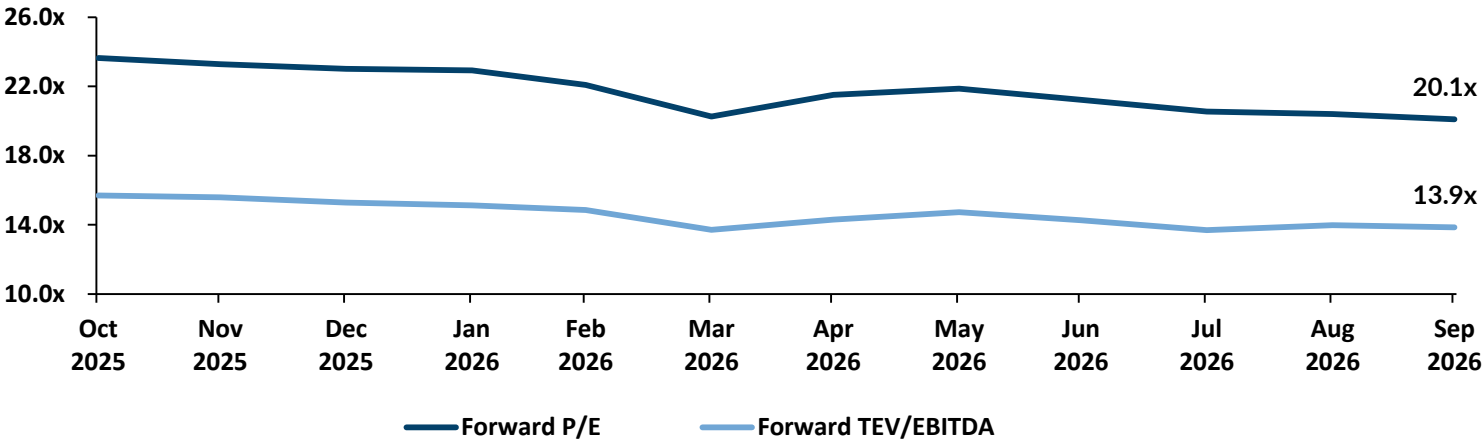
Equity Market Returns



U.S. IPO Activity*



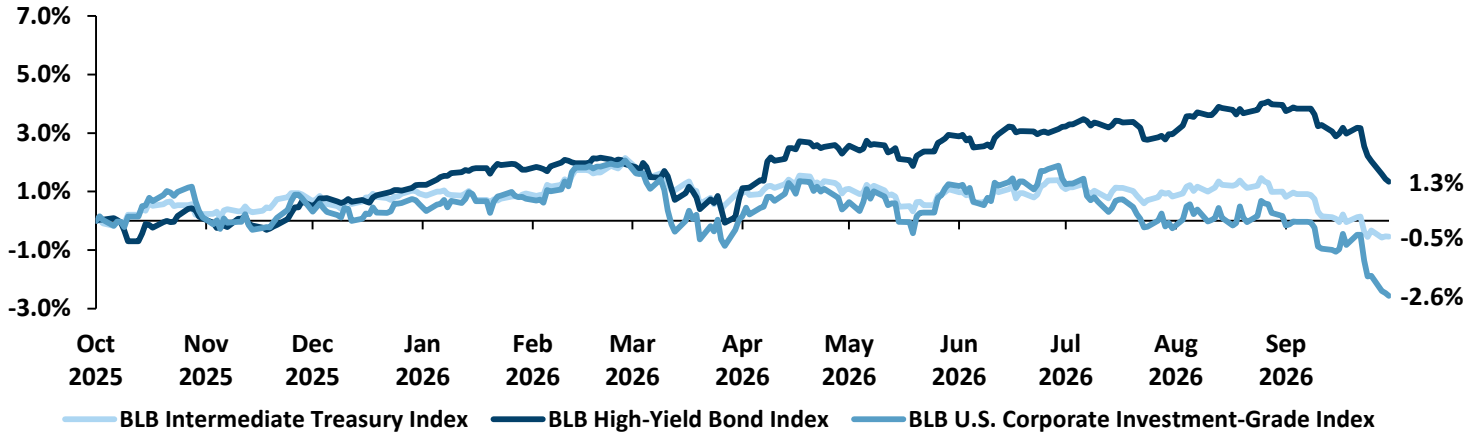
S&P 500 Forward P/E Ratios (12-Month)



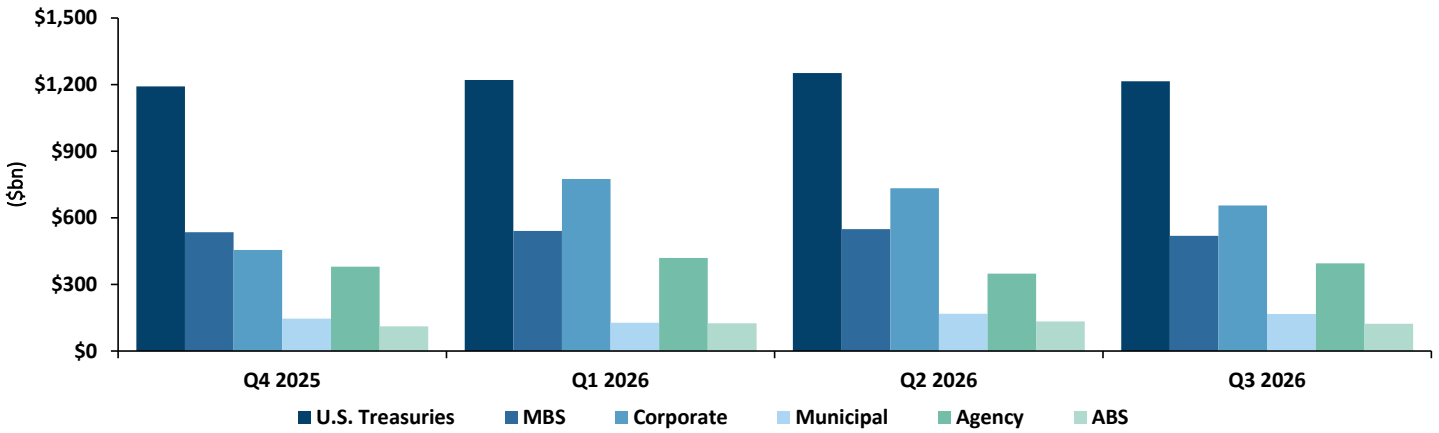
Sources: EY; S&P Capital IQ
**2026 total proceeds were significantly elevated by SpaceX's record-breaking IPO*

Debt Markets

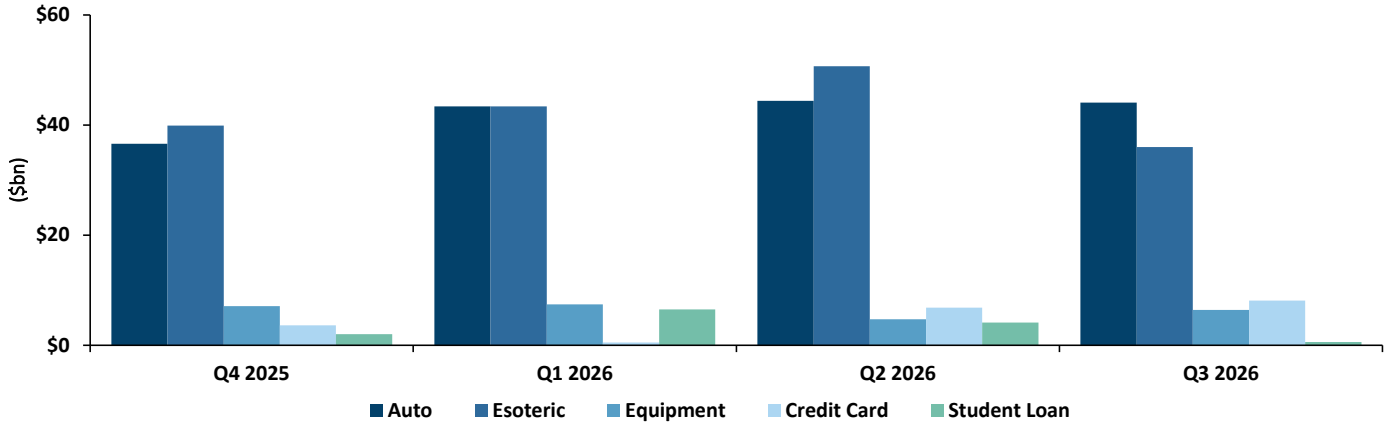
Bond Market Returns



U.S. Bond Market Issuance



U.S. ABS Issuance



Sources: Finsight; SIFMA; S&P Capital IQ

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
- Healthcare
- Business & Commercial Services
- Energy, Cleantech, & Natural Resources
- Consumer
- 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

Bryant Park Capital
Market Trends & Insights – Q3 2026

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
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Representative Transactions

~$100,000,000 deminor Senior Credit Facility and Asset-Backed Financing EXCLUSIVE FINANCIAL ADVISOR	**$50,000,000** PASADENA PRIVATE LENDING Subordinated Term Loan EXCLUSIVE FINANCIAL ADVISOR	**~$105,000,000** 2 transactions RAPIDFUNDS® Senior Secured Debt Facilities EXCLUSIVE FINANCIAL ADVISOR	**$300,000,000** HONOR CAPITAL Has raised debt and equity growth capital, and recapitalized its balance sheet EXCLUSIVE FINANCIAL ADVISOR
Amount Not Disclosed AEQUUM Equity Investment EXCLUSIVE FINANCIAL ADVISOR	**~$715,000,000** GOLDEN PEAR FUNDING Forward Flow, Portfolio Sale, Senior Debt Placement, & More EXCLUSIVE FINANCIAL ADVISOR	**Amount Not Disclosed** PRO•MED CAPITAL has been acquired by experity ventures EXCLUSIVE FINANCIAL ADVISOR	**$100,000,000** SWEET LEAF MADISON CAPITAL Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR
$35,000,000 sigma Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR	**Amount Not Disclosed** valueHealth Strategic Partnership, Asset Sale, & Equity Investment SURGERY PARTNERS LEAD FINANCIAL ADVISOR	**$30,000,000** USCLAIMS LITIGATION FUNDING | Est.1996 Senior Secured Debt Facility EXCLUSIVE FINANCIAL ADVISOR	**Amount Not Disclosed** NORTH MILL EQUIPMENT FINANCE has been acquired by WAFRA CAPITAL PARTNERS EXCLUSIVE FINANCIAL ADVISOR
~$380,000,000 i-trax Debt Refinancing, Acquisitions, and Merger EXCLUSIVE FINANCIAL ADVISOR	**$95,600,000** US HOME SYSTEMS (NASDAQ: USHS) has been acquired by THE HOME DEPOT (NYSE: HD) EXCLUSIVE FINANCIAL ADVISOR	**$140,000,000** EnergySouth MIDSTREAM (NASDAQ NMS: ENS) & FORTRESS have acquired MISSISSIPI HUB LLC EXCLUSIVE FINANCIAL ADVISOR	**$150,000,000** MoneyLion Senior Secured Credit Facility EXCLUSIVE FINANCIAL ADVISOR
~$330,000,000 4 transactions DIVIDEND Senior Debt, Equity, & Merger EXCLUSIVE FINANCIAL ADVISOR	**~$480,000,000** 4 transactions ENTERRA ENERGY TRUST Oil & Gas Income Trust Secured Credit Facilities, Bridge Facility, Trust Units, & More EXCLUSIVE FINANCIAL ADVISOR	**~$95,000,000** 3 transactions peachtree FINANCIAL SOLUTIONS Private Placement, Lottery Financing, and Credit Facilities EXCLUSIVE FINANCIAL ADVISOR	**~$500,000,000** 4 transactions JG WENTWORTH Sale to JLL Partners & Valuation Services EXCLUSIVE FINANCIAL ADVISOR

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