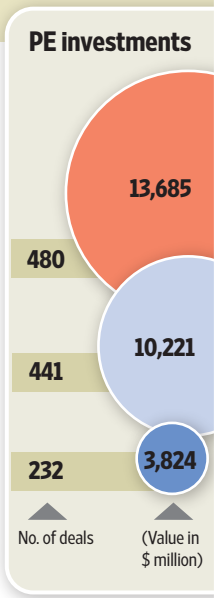
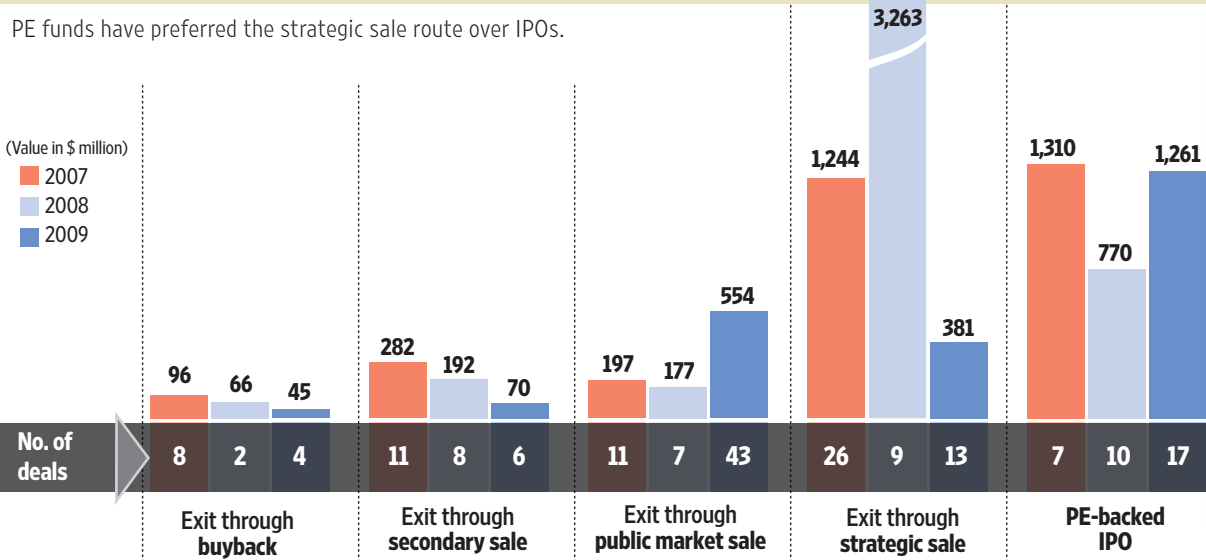


GAINING FAVOUR

PE funds have preferred the strategic sale route over IPOs.

(Value in \$ million)

- 2007
- 2008
- 2009



*All M&A exit amounts are by deal value. For IPO exits, it is the amount raised by the company through IPO