

# Mergers Down 50% Last Year

By [The Moscow Times](#)

January 16, 2014



Merger and acquisition transactions involving Russian companies reached \$52.8 billion in 2013, less than half the result of the previous year and the lowest level since 2009, Thomson Reuters said in its annual analysis of investment banking in Russia released Thursday.

In the fourth quarter, M&A transactions involving Russian targets totaled \$16.9 billion, 25 percent less than during the previous quarter, the report said.

At the same time, the annual volume of investment banking fees collected by Russian banks was \$805.5 million, an increase of only 3 percent over 2012.

State-controlled VTB Capital topped the Russian investment banking fee ranking last year, raking in \$97.8 million or 12.1 percent of the overall volume. JP Morgan and Sberbank CIB came in second and third positions, respectively.

In terms of the number of transactions, Russia was the 8th most targeted nation worldwide in 2013, down from 5th in the previous year. In 2012 82 percent of all M&A deals in Russia were domestic, involving a local acquirer, while 54 percent of deals involved companies in the

power and energy sector, the report said.

External M&A activity of Russian companies totaled \$2.8 billion in 2013 — a 63 percent decline compared with the previous year and the lowest level since 2004. Canadian assets were most popular among Russian buyers, accounting for 47 percent of all external M&A transactions that year.

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