

BLOOMBERG TRADEBOOK POLL SAYS M&A TARGETS ARE ABUNDANT

Blackstone, KKR, and Perella Weinberg speakers provide market insights

Institutional investors want more technology for merger arbitrage

New York, April 13, 2011 – Mergers and acquisitions will remain strong in 2011 because of an abundance of attractive targets and valuation, Bloomberg Tradebook® executives said today, revealing the results of a survey of leading institutional investors.

More than 150 buy-side and sell-side executives attended Bloomberg Tradebook's conference, "Mergers & Acquisition Outlook in the New Economy," held at Bloomberg LP's headquarters in New York, where the poll was conducted.

"Mergers and acquisitions continue to increase," said Ray Tierney, Bloomberg Tradebook's President and Chief Executive Officer. "We have seen a jump of more than 115 percent in M&A trading in just the first quarter of this year."

The abundance of attractive targets and valuations will be the primary drivers of M&A activity in 2011, according to 35 percent of those surveyed. Other key factors include increasing competition (19 percent) and the difficulty/ease of securing deal financing (15 percent).

Other Bloomberg Tradebook survey questions included:

- Who will take over the New York Stock Exchange (NYSE)? Of those surveyed, 48 percent said Deutsche Boerse, 24 percent said Nasdaq OMX and ICE and 28 percent said neither.
- What do you expect to be the major source of capital for M&A deal financing in 2011? Equity financing (22 percent), Debt financing (34 percent) and Internal cash reserves (42 percent)
- Are you looking for technology to improve your execution of merger arbitrage and pair strategies? Of those polled 65 percent said yes, 12 percent said somewhat and 21 percent said no.
- Do you have access to research that helps them recognize and take advantage of M&A opportunities? Of those surveyed, 63 percent said no or somewhat, while 36 percent said yes.

Bloomberg Tradebook

Leading the event were Bloomberg Tradebook's Tierney and Tom Keene, host of Bloomberg Surveillance and Surveillance Midday. Cristina Alesci of Bloomberg TV moderated a panel discussion featuring Andrew Bednar of Perella Weinberg Partners, Chinh Chu of The Blackstone Group and Marc Lipschultz of KKR.

Bloomberg Tradebook also demonstrated Pair, a platform that helps traders seek price improvements on trades. The Pair platform models and takes advantage of ratio-adjusted, absolute or merger statistical arbitrage opportunities. For more information on Bloomberg Tradebook's Pair Trading Platform go to PAIR <GO> on the Bloomberg Professional® service, www.bloombergtradebook.com or contact Michael Baradas at mbaradas1@bloomberg.net.

About Bloomberg Tradebook

Bloomberg Tradebook is Bloomberg's agency broker that partners with both the buy-side and sell-side to provide high-quality liquidity, market insight, and customized solutions based on innovative technologies. Founded in 1996, Bloomberg Tradebook offers its customer base trading solutions for equities, futures, options, and foreign exchange (FX) to actively manage complex trading strategies in more than 70 global markets.

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