Top 10 U.S. sponsor deals closed in Q4 2017

Sponsor	Acquiring entity (if add-on)	Target	Value ($Mil)	Industry	Add-on?	Secondary?	Deal Type	Target Advisor
Blackstone Group LP	Invitation Homes Inc	Starwood Waypoint Homes	8,237.217	Real Estate	Yes	No	Standalone Buyout	Morgan Stanley; Evercore Partners
New Mountain Capital LLC	Avantor Performance Materials Holdings LLC	VWR Corp	6,567.872	Healthcare	Yes	Yes	Take-Private	Bank of America Merrill Lynch
Apollo Global Management LLC	Apollo Global Management LLC	West Corp	4,950.566	Consumer Products and Services	No	Yes	Standalone Buyout	Centerview Partners LLC
GIC Pte Ltd	Allfunds Bank SA SPV	Allfunds Bank SA	1,904.560	Financials	Yes	No	Carve-Out	Bank of America Merrill Lynch; Morgan Stanley; Santander; Arcano Asesores Financieros SL
I Squared Capital Advisors LLC	Asia Cube Global Communications Ltd	Hutchison Global Communications Investment Holding Ltd	1,856.326	Telecommunications	Yes	No	Carve-Out	Goldman Sachs & Co; Deutsche Bank AG (Hong Kong)
Vista Equity Partners LLC	Vista Equity Partners LLC	EAB Global Inc	1,550.000	Consumer Products and Services	No	No	Carve-Out	Goldman Sachs & Co; Allen & Co Inc
KKR & Co LP	Phoenix Parent Holdings Inc	PharMerica Corp	1,336.523	Retail	Yes	No	Take-Private	UBS Investment Bank; Bank of America Merrill Lynch
Bain Capital LP	BCPE Madison Cayman LP	Asatsu-DK Inc	1,179.064	Media and Entertainment	Yes	No	Take-Private	Mitsubishi UFJ Morgan Stanley; YAMADA Business Consulting
Blackstone Group LP	Cyrus BidCo Pte Ltd	Croesus Retail Trust	1,117.334	Real Estate	Yes	No	Take-Private	Citigroup Global Markets
Lone Star Funds	Nani Holdings SGPS SA	Novo Banco SA	1,067.920	Financials	Yes	No	Carve-Out	JP Morgan; Deutsche Bank; BNP Paribas SA

Source: Thomson Reuters, Buyouts; October 1 to December 10, 2017