

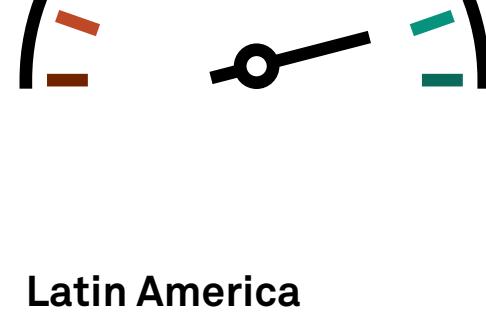
Private Equity Survey

Outlook for 2019 from a PE Point of View

PE Industry Sentiment for 2019 per Region

PE Activity in 2019

North America

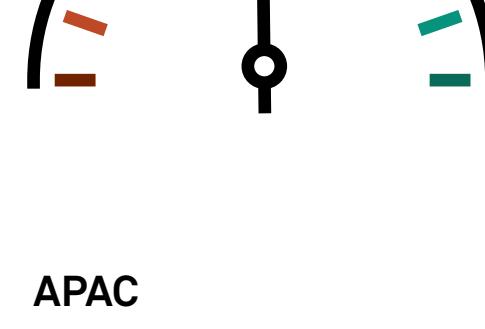


Improve
54%

Remain the same
32%

Deteriorate
14%

EMEA



Remain
the same
59%

Improve
34%

Deteriorate
7%

Latin America



Improve
61%

Remain the same
31%

Deteriorate
8%

APAC



Deteriorate
31%

Improve
44%

Remain the same
25%

What's the Focus for Private Equity Industry in 2018 and 2019?

Private Equity Is Moving Beyond Its Traditional Core Industries of Interest

Industrial
-12%



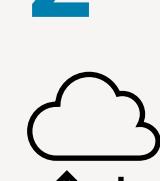
Materials
-7%



Consumer Discretionary
-8%

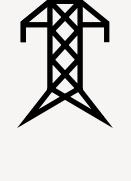


Consumer Staples
+10%

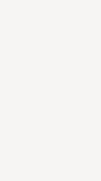


Gaining Momentum

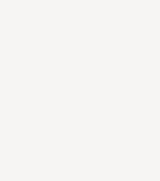
Health Care
+5%



Energy
+3%



Telecoms
+3%



Information Technology
+2%



Stagnant Industries

Utilities
0%



Real Estate
-3%



Financials
-3%



Top Risks Faced by Portfolio Companies in 2018 and 2019

Traditional Challenges Are Shifting in Priority

Growing Concerns

Protectionism
+8%



Compliance Risks and Regulations
+4%



Economic Environment
+3%



2019 Risks Facts

APAC

34%

of respondents ticked Technology changes compared to the 11% in all other regions.

EMEA

14%

of respondents thought compliance was a risk compared to double that in the rest of the world.

Latin America

67%

of respondents selected Political upheaval compared to 33% in the rest of the world.

A full report of the survey's results is available at: <https://www.spglobal.com/PEoutlook2019>

In November and December 2018, we reached out to over 1,000 global PE professionals in an anonymous survey to ask their opinion on the general outlook for PE in 2019. The majority of respondents (55%) were senior level professionals. Geographically, 48.5% of respondents were from EMEA, 37.2% from APAC, 13.3% from LatAm, and 15.1% from North America.

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