

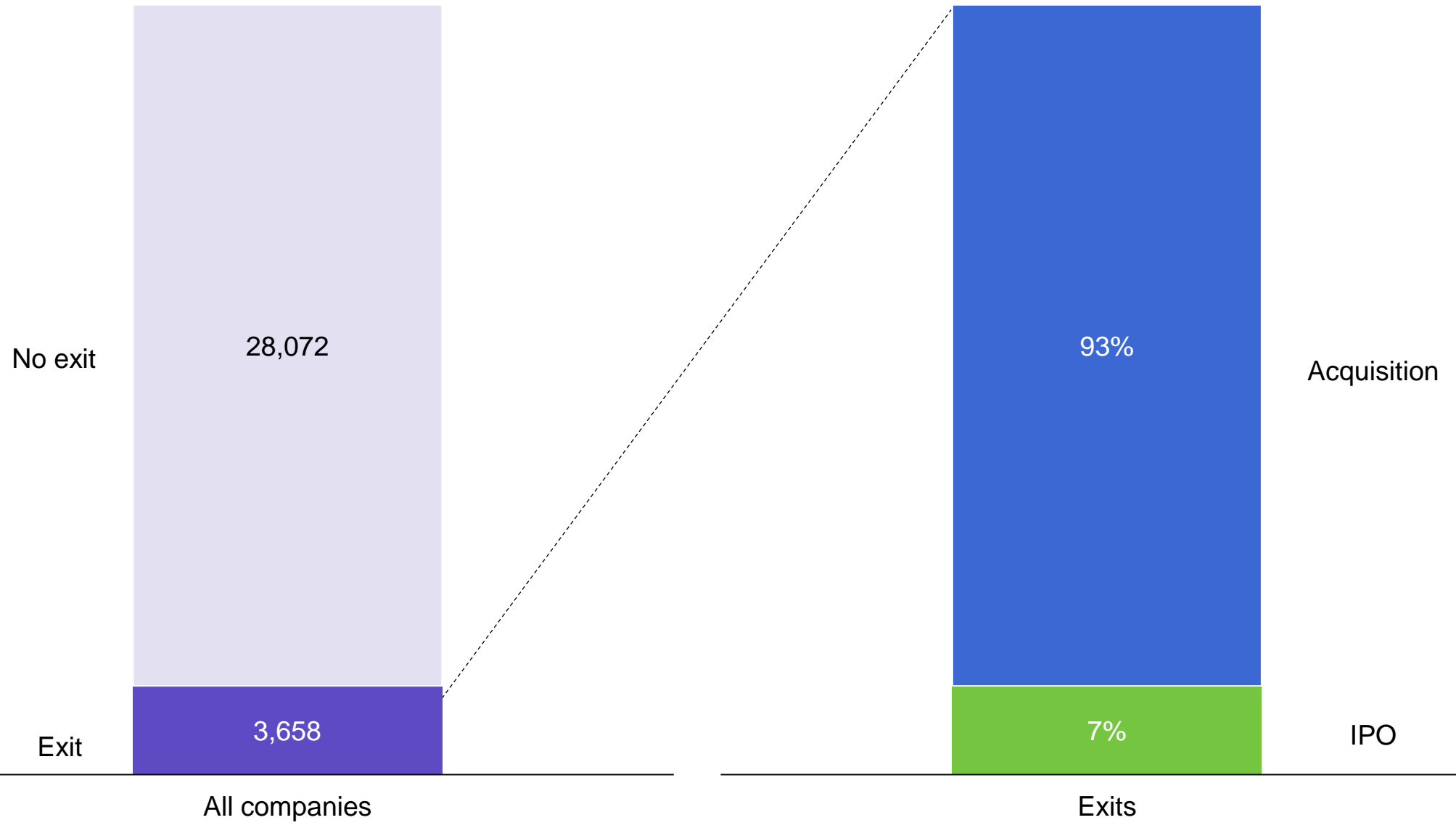
Aventis Advisors

SaaS M&A

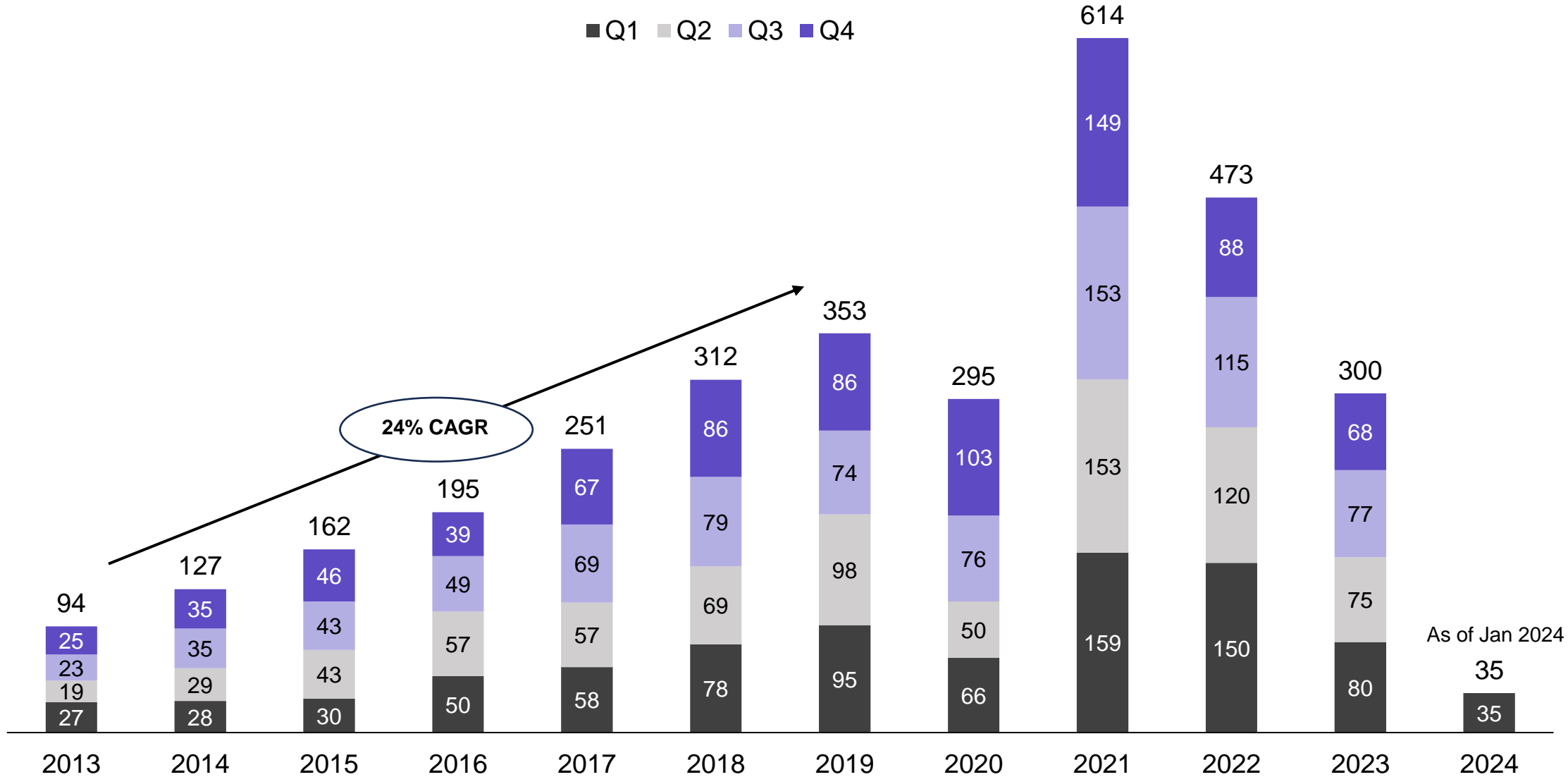
Deal volumes drop to pre-covid levels in 2023

SaaS M&A: Exits by Type (IPO vs. Acquisition)

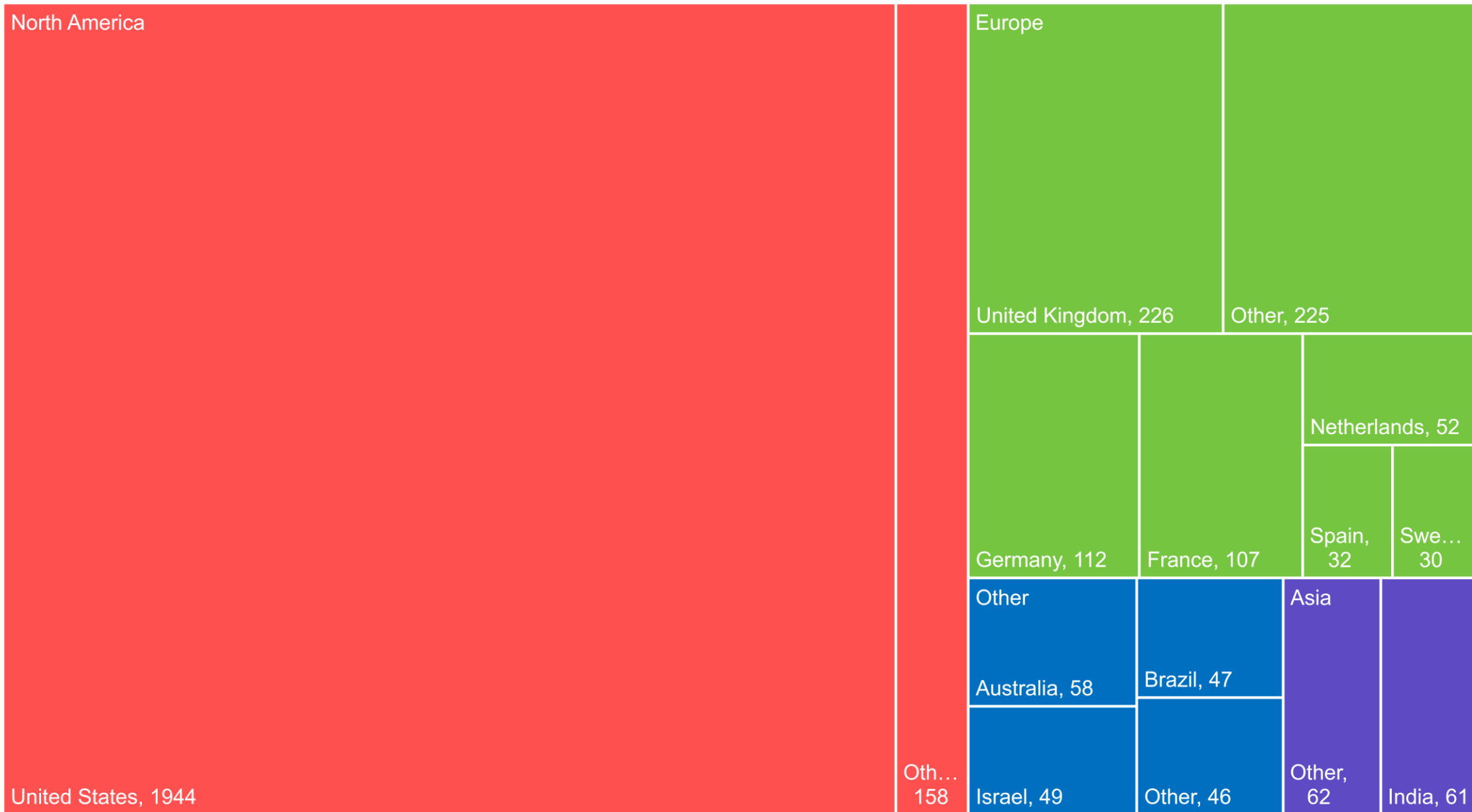
Despite the hype, exits remain rare: just 12% of SaaS companies in Crunchbase have been acquired or gone public



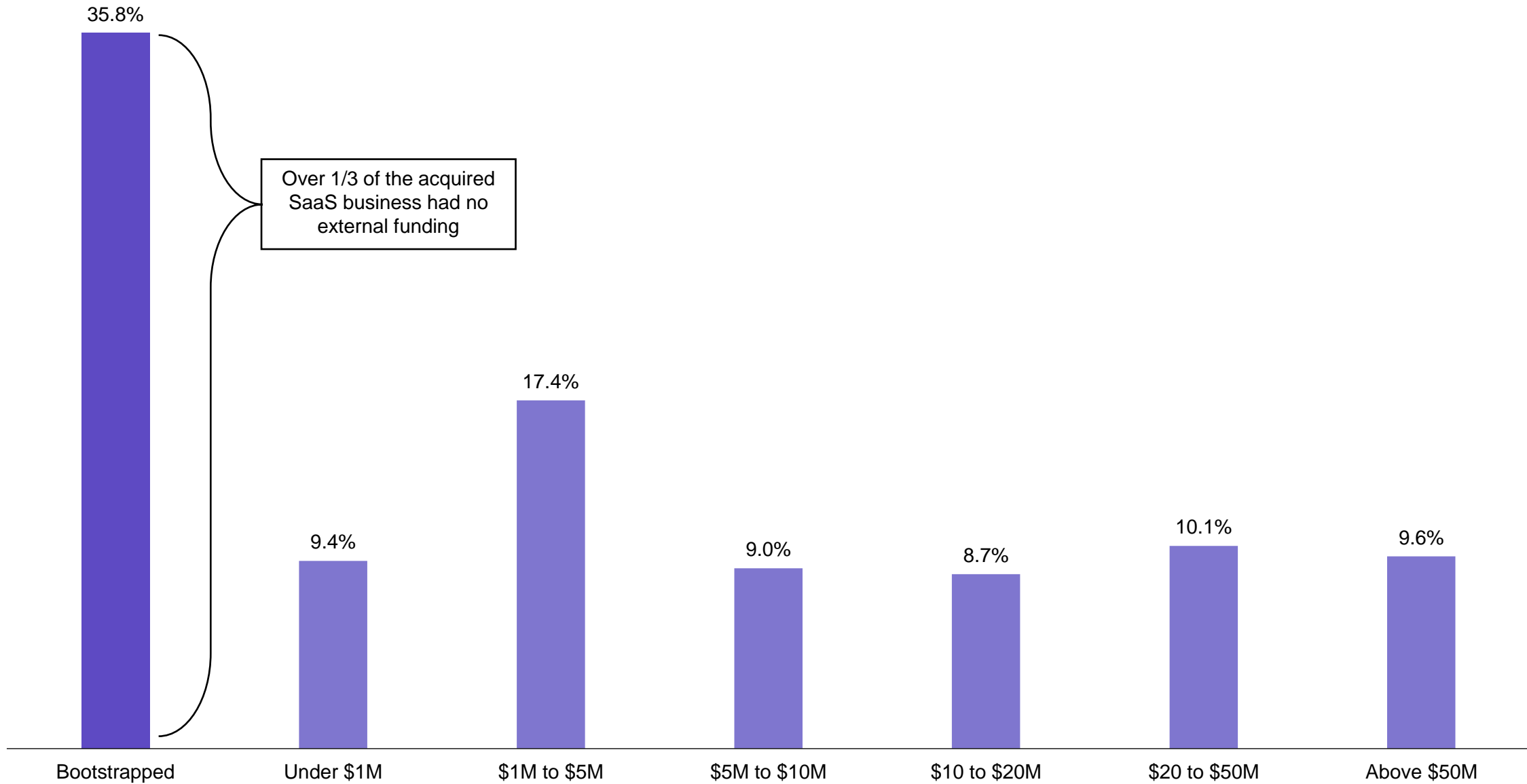
SaaS M&A: Total Deal Volumes, 2013 – 2024



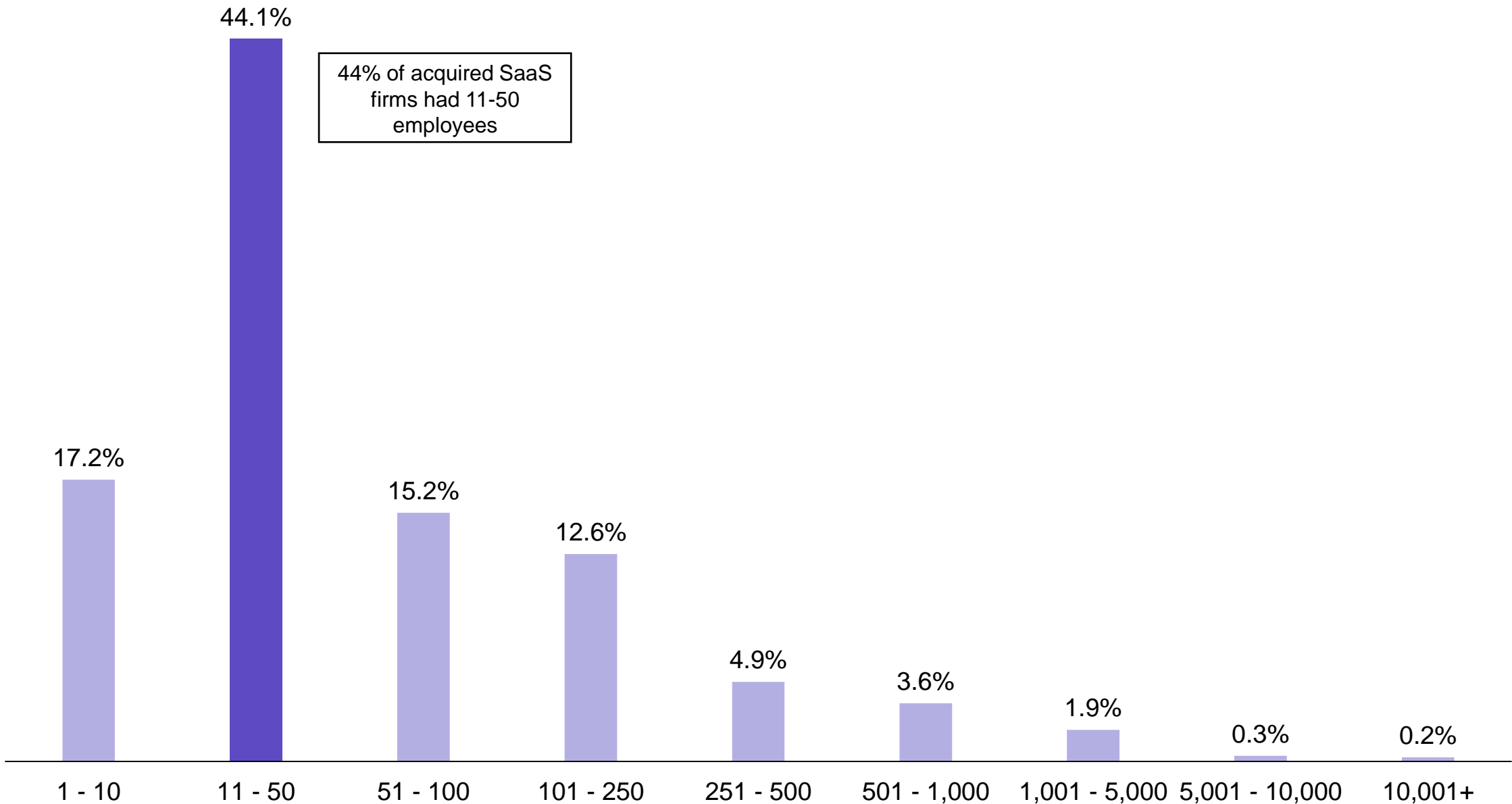
SaaS M&A: Deals by Targets' Country, 2013 – 2024



SaaS M&A: Deal Volumes by Total Funding, 2013 – 2024

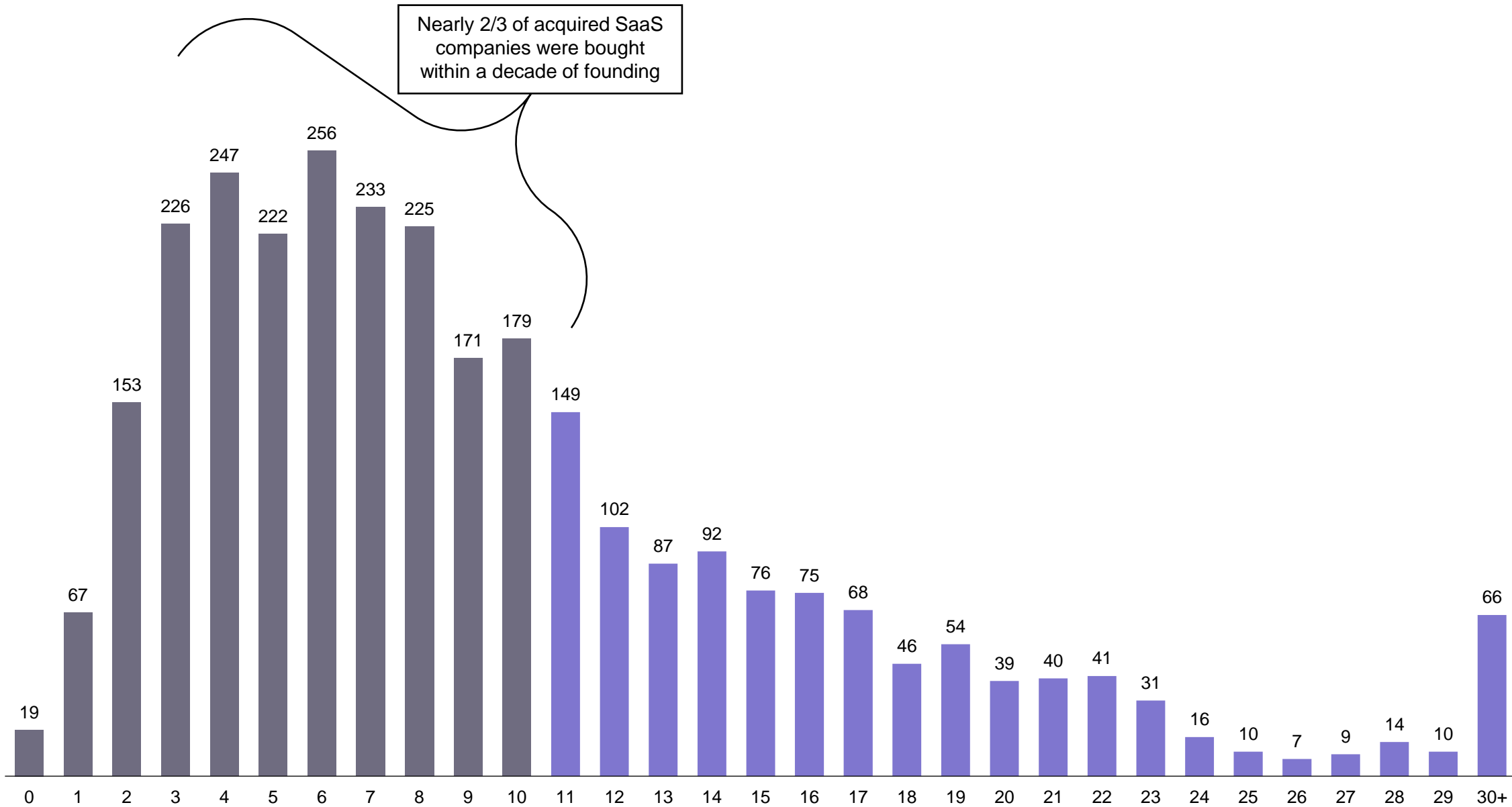


SaaS M&A: Deal Volumes by Headcount, 2013 – 2024

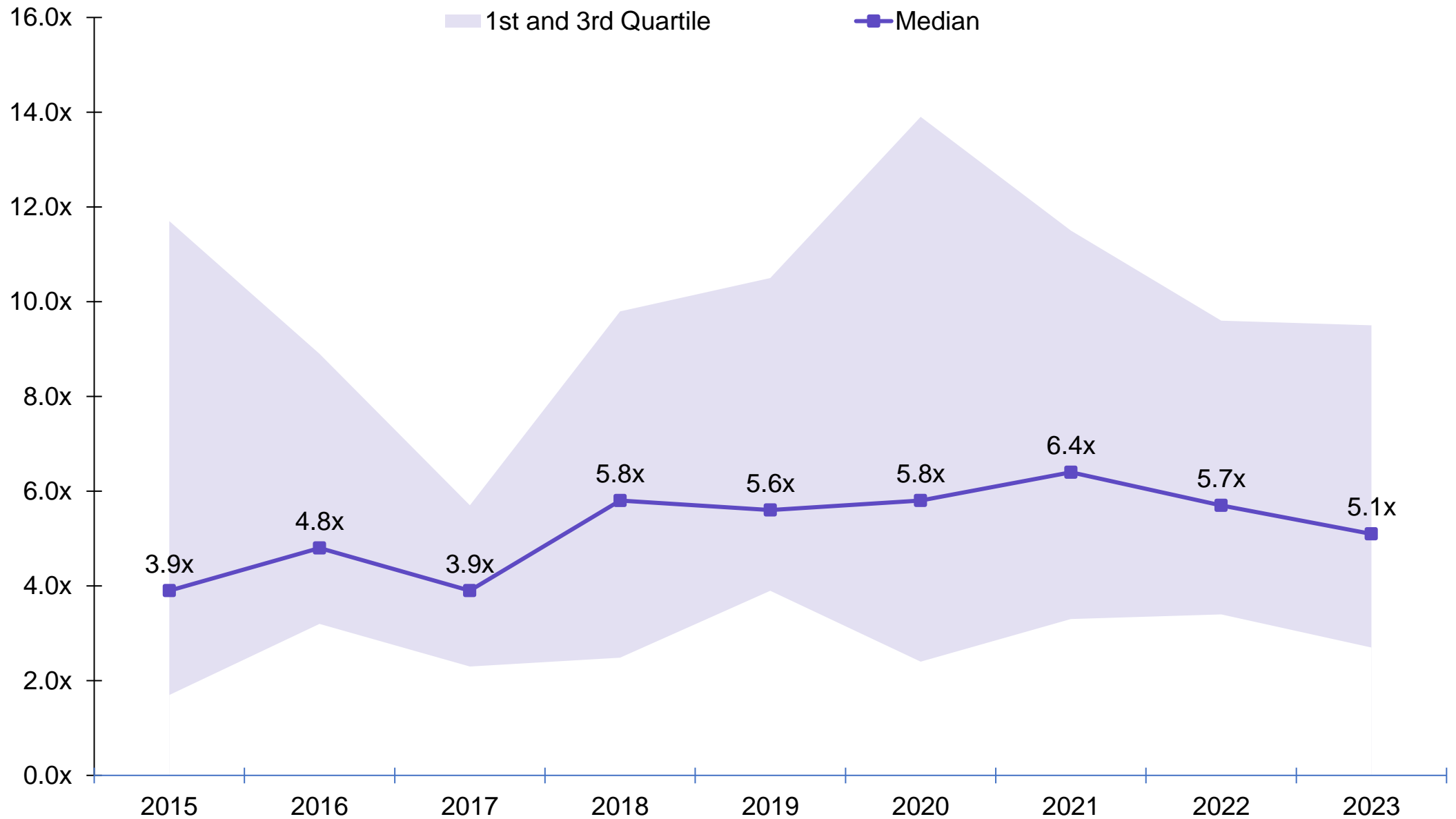


44% of acquired SaaS firms had 11-50 employees












SaaS M&A: Deal Volumes by Founded to Acquired, 2013 - 2024



SaaS M&A: Revenue Multiple, 2015 – 2023



SaaS M&A: Prominent SaaS Deals

Year	Buyer	Target	Comment	Country
2020		 slack	<ul style="list-style-type: none"> Salesforce acquired Slack for \$25.6B at 40.6x revenue Slack provides corporate messaging and collaboration solutions 	
2022		 citrix	<ul style="list-style-type: none"> Vista Equity Partners and Elliott Investment Management acquired Citrix for \$16.6B at 5.2x revenue and 23.8x EBITDA Citrix provides workspace software 	
2016		 NETSUITE	<ul style="list-style-type: none"> Oracle acquired NetSuite for \$8.7B at 11.7x revenue NetSuite is a cloud-based enterprise software company for SMEs 	
2022		 coupa	<ul style="list-style-type: none"> Thoma Bravo acquired Coupa Software for \$8.3B at 10.2x revenue Coupa Software is provider of cloud-based applications for finance 	
2021		 BlueYonder	<ul style="list-style-type: none"> Panasonic acquired the remaining 80% of Blue Yonder for \$7.1B at 8.4x revenue and 34.6x EBITDA Blue Yonder is a provider of software products and services for the retail supply chain 	
2018		 MuleSoft	<ul style="list-style-type: none"> Salesforce acquired MuleSoft for \$5.9B at 19.9x revenue MuleSoft provides integration software for connecting applications, data, and devices 	

Contact Us

Get in touch with our advisors to discuss how much your business could be worth and how the M&A process looks.



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