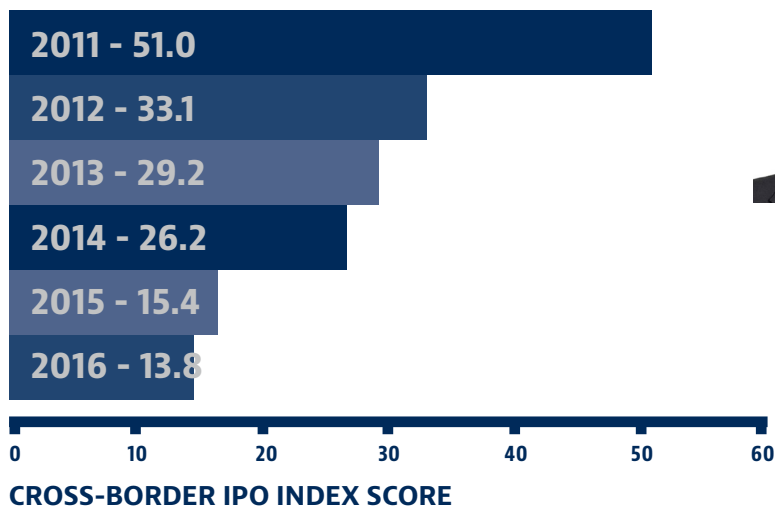


# CROSS-BORDER IPO INDEX: EMEA 2016

## CROSS-BORDER IPO INDEX SCORES

FY 2011 - FY 2016



"After a flurry of deals at the start of the year, Brexit anticipation depressed activity, and volatility after the vote resulted in many IPOs being pulled. The market may now have adjusted to a new normal level of uncertainty and 2017 could be a year of privatizations by countries looking to reduce debt or diversify their economies."

**EDWARD BIBKO**  
EMEA HEAD OF CAPITAL MARKETS  
AT BAKER MCKENZIE

## 2016 NOTABLE CROSS-BORDER IPOs

ISSUER	GVC HOLDINGS PLC	EPE CAPITAL PARTNERS LTD	SHOP APOTHEKE EUROPE NV	CATENA MEDIA PLC	APQ GLOBAL LTD
CAPITAL RAISED US\$	216.15 MILLION	129.52 MILLION	126.96 MILLION	116.53 MILLION	79.28 MILLION
HOME JURISDICTION & EXCHANGE	ISLE OF MAN LSE	MAURITIUS JOHANNESBURG	NETHERLANDS FRANKFURT	MALTA FIRNOSTOCK	GUERNSEY CHANNEL IS LONDON AIM

## KEY EMEA DATA POINTS

**US\$870.6 MILLION**  
CAPITAL RAISED BY CROSS-BORDER IPOs

**76%**  
CHANGE IN CAPITAL RAISED CROSS-BORDER IPOs

**53%**  
CHANGE IN CAPITAL RAISED DOMESTIC IPOs

**18**  
CROSS-BORDER IPOs

**Methodology:** Baker McKenzie's Cross-Border IPO Index is a composite measurement of the strength of cross-border IPO activity relative to overall IPO activity. The index calculation is based on an analysis of several IPO data elements, including capital raised, deal volume, stock exchanges involved and issuer home jurisdictions. All data underlying calculation of the index are sourced through Thomson One. Correct to 8th December 2016.

**Baker McKenzie.**