

# M&A Market Analysis



Global Investment  
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## SPIN-OFFS: REVIEW AND ANALYSIS REPORT

The Spin-offs report, created by Baird's Global Investment Banking Department, summarizes the key aspects of corporate spin-offs, which have gained prominence recently, even amid resurgent M&A activity. As detailed in the report, recent years have seen high levels of spin-off announcements on a global basis, with more companies responding to pressure from activist investors to improve valuation via restructuring transactions involving non-core assets. Investor reaction to this form of corporate restructuring has been positive, which should lead to additional spin-off announcements in the future, particularly as proactive corporate boards continue to optimize business portfolios.

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