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Increase in IPOs

Pricewaterhouse Coopers Reports First Quarter Increase in IPOs

According to PricewaterhouseCoopers' (PwC) first-quarter IPO Watch of 2011 released April 5, 2011, IPOs reached their highest quarterly volume since 2008. IPO proceeds totaled \$12.4 billion in the first quarter of 2011. Proceeds totaled \$4.2 billion in the first quarter of 2010.

The 194% increase in offering proceeds over first quarter 2010 was driven by the return of large financial sponsor-backed offerings. The strong first quarter performance puts the US IPO market on pace to exceed the full year 2010 proceeds of \$39 billion, according to PwC's quarterly and annual analysis.

The number of deals rose to 32, up from 29 in the comparable period for 2010.

The month of February alone significantly contributed to the strong quarter in terms of both volume and value with 17 IPOs raising \$4.1 billion – close to the total amount of proceeds raised during the entire first quarter of 2010.

"This is one of the best first quarters we've seen in years, demonstrating the increasing attractiveness of the US IPO markets for generating capital and providing liquidity for financial sponsors," said Henri Leveque, partner and leader of PwC's accounting advisory practice. "Based on the first quarter results and insights into the deal pipeline, we are optimistic that the momentum will continue for the remainder of the year and potential issuers will look to capitalize on the rebounding IPO market."

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