

An aerial photograph of a city, likely Dublin, Ireland, featuring a river, a bridge, and a large, historic building with a prominent dome. The image is used as a background for a corporate report cover.

DAVY

Q1 2026

M&A Review

Davy Corporate Finance

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1 Executive Summary

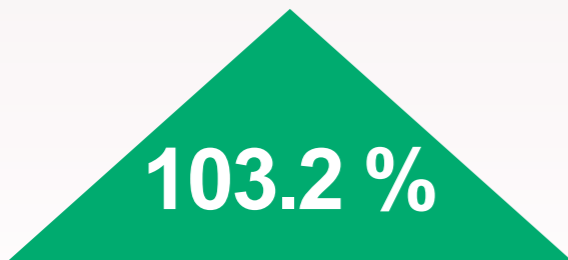
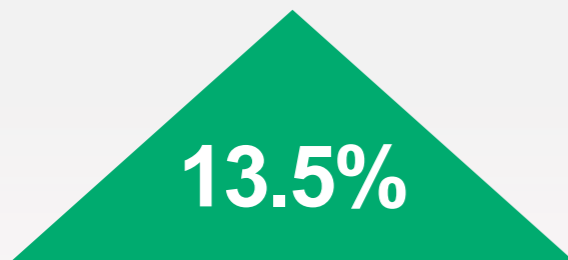
Q1'26 Irish M&A Market

126 Deals during Q1'26 with a disclosed deal value of approximately €1.43 billion.

Increase in deal volume compared to Q1 2025 (111 deals) and compared to Q4 2025 (117 deals)

Q1-2026 Irish M&A

Increase in Deal Volume vs. Q1'25



Increase in Deal Value vs. Q1'25

Deal Volume vs. Q1'25 (111 Deals)

On a prior year quarter comparison, Irish deal volume has increased from 111 deals to 126 deals (c.14%) with Professional & Technical, Financial Services, Tech & Telecoms and Industrial sector activity in particular driving M&A volumes. In contrast, global M&A deal volumes experienced a decrease of c.12% in Q1'26 versus Q1'25. Despite this volume downturn, global deal value increased to c.€583bn, an increase of c.16% compared to the same quarter last year.

Deal Volume vs. Q4'25 (117 Deals)

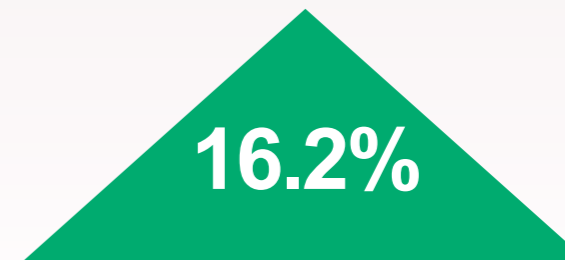
On a quarter-on-quarter comparison, Irish deal volume increased from 117 deals to 126 deals.

Deal Value vs. Q1'25

Deal value doubled vs. Q1'25, due in the main to the higher level of deals with transaction values disclosed (15.0%) versus Q1'25 (8.1%).

Q1-2026 Global M&A¹

Decrease in Deal Volumes vs. Q1'25



Increase in Deal Value vs. Q1'25

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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Q1'26 Global M&A Market Review

Big Tech was particularly active during Q1'26

Overview of Global M&A activity

Q1'26 global M&A activity reported a c.16% increase in deal value to c.€583bn, compared with c.€401bn in Q1'25, despite a year-on-year decline in deal volume of c.12% in the same period. Similar to Q1'25, which was marked by volatility arising from U.S. trade policy uncertainty that prompted many corporates and private equity firms to reassess M&A plans, Q1'26 was also characterised by heightened geopolitical disruption. The escalation of the Middle East conflict in late February triggered a significant oil-supply disruption. Despite this backdrop, M&A activity in Q1'26 demonstrated resilience. The more pronounced impacts are likely to emerge as we move into Q2'26, particularly if persistently higher energy costs and inflationary pressures begin to weigh on transaction momentum.

Top Global Transactions

Global deal making proved its resilience yet again in Q1'26, despite the heightened geopolitical turmoil, with 22 mega-deals (> \$10bn) announced, a quarterly record. While overall deal volumes declined year on year, larger transactions dominated, with AI and Big Tech acting as the primary catalysts. North America remained the dominant M&A market by value, benefiting from Big Tech, AI-driven transactions, banking and sponsor activity, while cross-border M&A reached record levels. The United States accounted for over half of cross-border deal value, followed by the UK, with a standout Europe-linked transaction being McCormick's acquisition of Unilever's UK food business, creating a c.\$65bn global food group.

Overview of Irish M&A activity

Q1'26 saw Irish companies involved in 126 transactions, representing an increase of c.13.5% year-on-year (Q1'25 111 deals). Disclosed deal value totalled c.€1.43bn, up significantly from c.€706m in Q1'25. This increase should be viewed in the context of greater deal value disclosure, with c.15.1% of transaction values disclosed in Q1'26, compared with c.8.1% in Q1'25.

Top Irish Transactions

The largest transaction by value in Q1'26 was UK private equity firm Permira's acquisition of a c.25% interest in Carne Global Financial Services, for a reported €350m. Other notable transactions included Zurich Insurance Group's acquisition of Redclick for c.€337m, and US based Haemonetics' acquisition of Vivasure Medical for c.€185m.

Q1-2026 Irish M&A Market

€1.43bn
Disclosed deal
Value in Q1'26

▲ 103.2%

Increase in deal
value vs. Q1'25

€20.0m

Median disclosed
deal value Q1'26

▼ (28.1%)

Decrease vs.
median deal value
in Q1'25

126
Transactions
in Q1'26

▲ 13.5%

Increase in deal
volume vs. Q1'25

▲ 75.0%

Increase in ROW
acquisitions of Irish
companies vs. Q1'25

▲ 70.3%

Increase in deal volumes
vs. pre-COVID average
(2018 – 2019)

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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Q1'26 Irish M&A Market Review:

In-Market transactions accounted for the largest share by Deal Type
Foreign acquirors of Irish companies saw significant growth versus Q1'25

Activity By Sector

The most active sectors by transaction volume in Q1'26 were Professional & Technical, with 28 transactions, followed by Financial Services and Tech & Telecoms, both recording 17 deals, and Industrials, which saw 15 transactions during the quarter.

Despite being the most active sector by volume, Professional & Technical transactions disclosed no deal values in the period. Consolidation within professional services (and Financial Services) has remained a consistent theme both internationally and within the Irish M&A landscape in recent quarters, driven primarily by consolidation of professional services firms. Q1'26 was no exception, with notable transactions including UK-based AAB Group's acquisition of four Irish accountancy firms; O'Connor Pyne & Co, FM Accountants & Business Advisors, Hugh McCarthy & Associates and LSMQ. IFAC was also active, completing three acquisitions; Michael G Murphy Accountants, Con Dolan Accountants and Peter Moore & Co, accelerating its national growth strategy, further reinforcing the consolidation trend highlighted in prior quarters.

Financial Services activity was robust, with 17 transactions completed. Although only two deals disclosed values, the sector was nonetheless the largest by value, totalling €687m for the quarter. The sector also continued to experience consolidation, with Fairstone acquiring two independent financial advisory firms namely Castle Capital and All Financials, while SYS Financial completed four acquisitions during the period.

For the first time since Q4'23, Tech & Telecoms was not the most active sector by volume. Similar to Professional & Technical, none of the 17 announced transactions disclosed deal values in Q1'26.

The Industrial sector recorded the highest number of disclosed deal values, with six of the 15 transactions reporting consideration, totalling c.€223m. The largest contributor was Grafton Group's acquisition of Spanish company Componentes Eléctricos Mercaluz for €165m.

Deal Type

By transaction type, In-Market deals accounted for the largest share of activity, with 49 transactions representing c.39% of total deal volume in Q1'26. Notable In-Market activity included the acquisition of the International Hotel for c.€22m by the O'Donoghue Ring family. Approximately 50% of In-Market transactions during the quarter were concentrated within the Professional & Technical and Financial Services sectors.

International interest in Irish assets remained strong, with 17 UK acquisitions of Irish companies and 16 U.S. acquirors of Irish companies completed during the quarter, alongside a further 21 transactions involving buyers from the Rest of World, underscoring the continued attractiveness of Irish companies to overseas acquirors and investors.

Financial investor activity was also evident during Q1'26, with a number of private equity-backed transactions, including Permira's stake in Carne Group and Rénatus Capital Partners' acquisition of SAP Landscapes.

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

Q1-2026 Irish M&A Market

€1.43bn

Disclosed deal
Value in Q1'26

▲ 103.2%

Increase in deal
value vs. Q1'25

€20.0m

Median disclosed
deal value Q1'26

▼ (28.1%)

Decrease vs.
median deal value
in Q1'25

126

Transactions
in Q1'26

▲ 13.5%

Increase in deal
volume vs. Q1'25

▲ 75.0%

Increase in ROW
acquisitions of Irish
companies vs. Q1'25

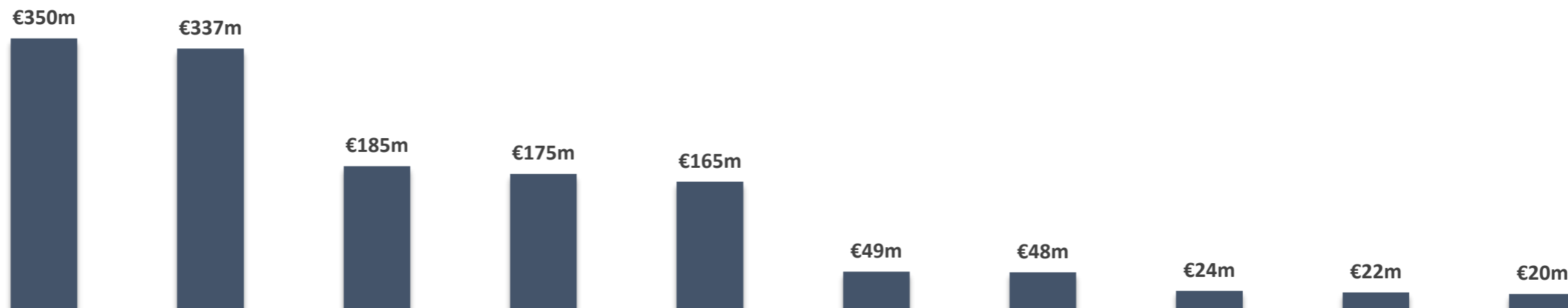
▲ 70.3%

Increase in deal volumes
vs. pre-COVID average
(2018 – 2019)

2 2026: Q1 Analysis

Q1'26 Top 10 Irish M&A Deals

Enterprise Value (€million)



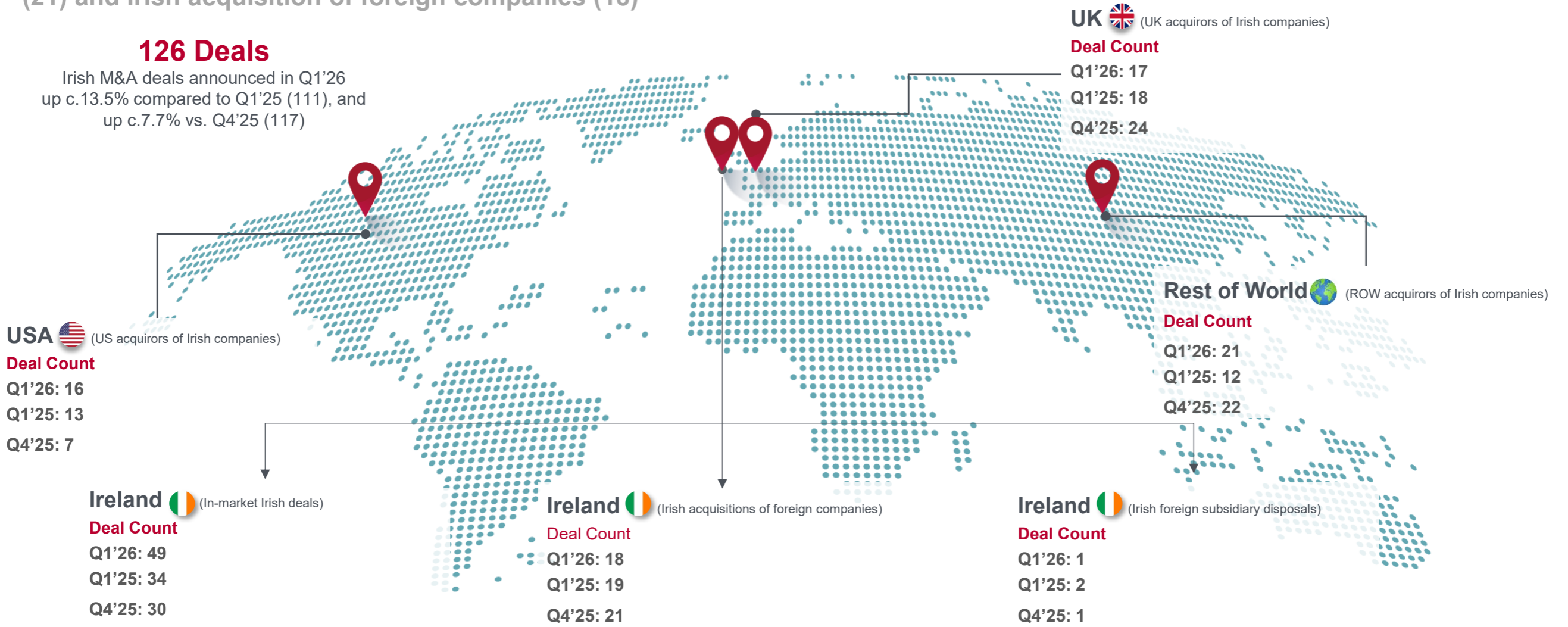
Target	carne	RedC(ick)	VivaSure	IPUT REAL ESTATE DUBLIN	MERCALUZ	Laydex	FLAGA GAZ AmeriGas	koex PACKAGING SOLUTIONS	International Hotel	Galco
Date	Jan-26	Mar-26	Jan-26	Feb-26	Mar-26	Mar-26	Jan-26	Feb-26	Jan-26	Feb-26
Target Country										
Buyer	PERMIRA	ZURICH	HAEMONETICS	CBRE	Grafton Group plc	SALIX GROUP	DCC	Zeus We Make. We Supply. We Deliver.	O'Donoghue Ring Family	DOT

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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Q1'26 Irish Deal Activity with International Dimension

In-market Irish deals (49) continued to be the most active category in Q1'26, followed by ROW acquisitions of Irish companies (21) and Irish acquisition of foreign companies (18)



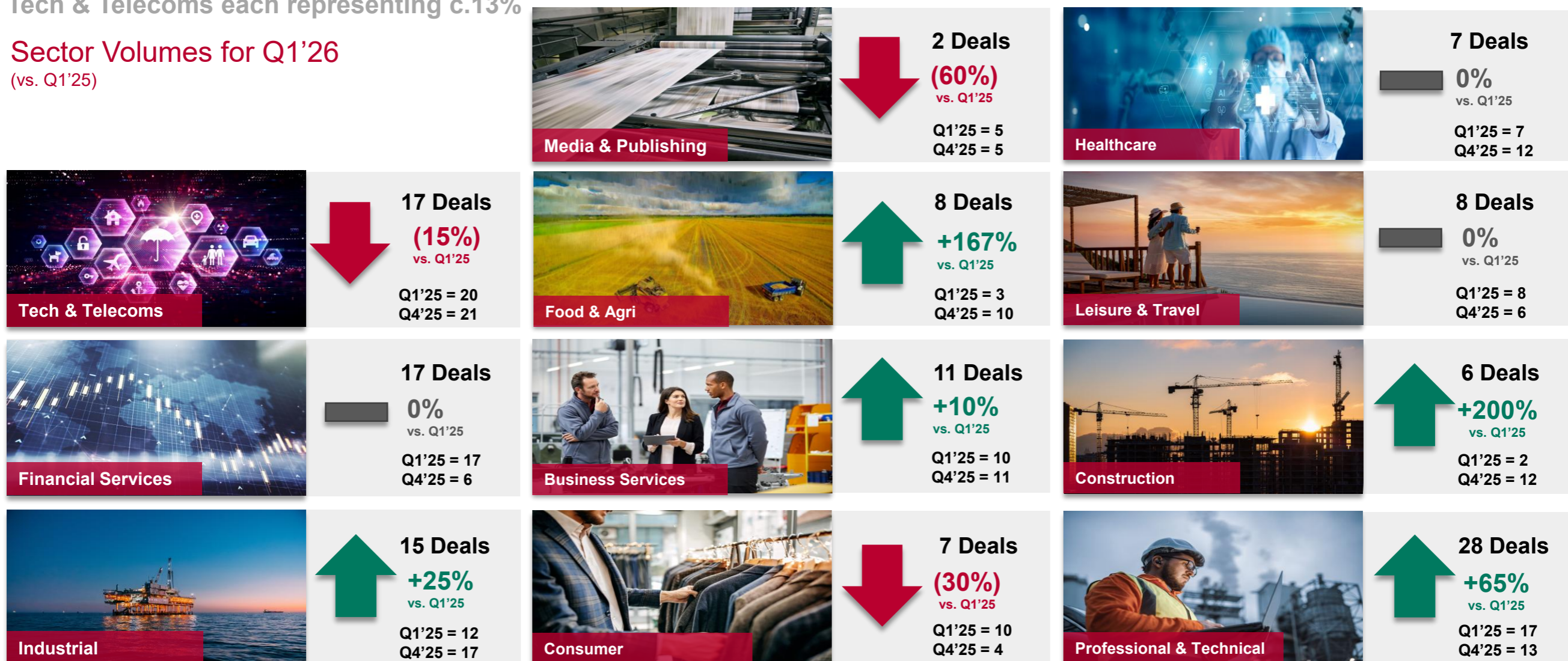
Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026 | Note: The graphic excludes Irish buyout / PE deals in the period (4 Q1'26 / 13 Q1'25 / 12 Q4'25)

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Q1'26 Irish Deal Activity by Sector

Professional & Technical was the most active sector by volume, representing a c.22% share, followed by Financial Services and Tech & Telecoms each representing c.13%

Sector Volumes for Q1'26 (vs. Q1'25)



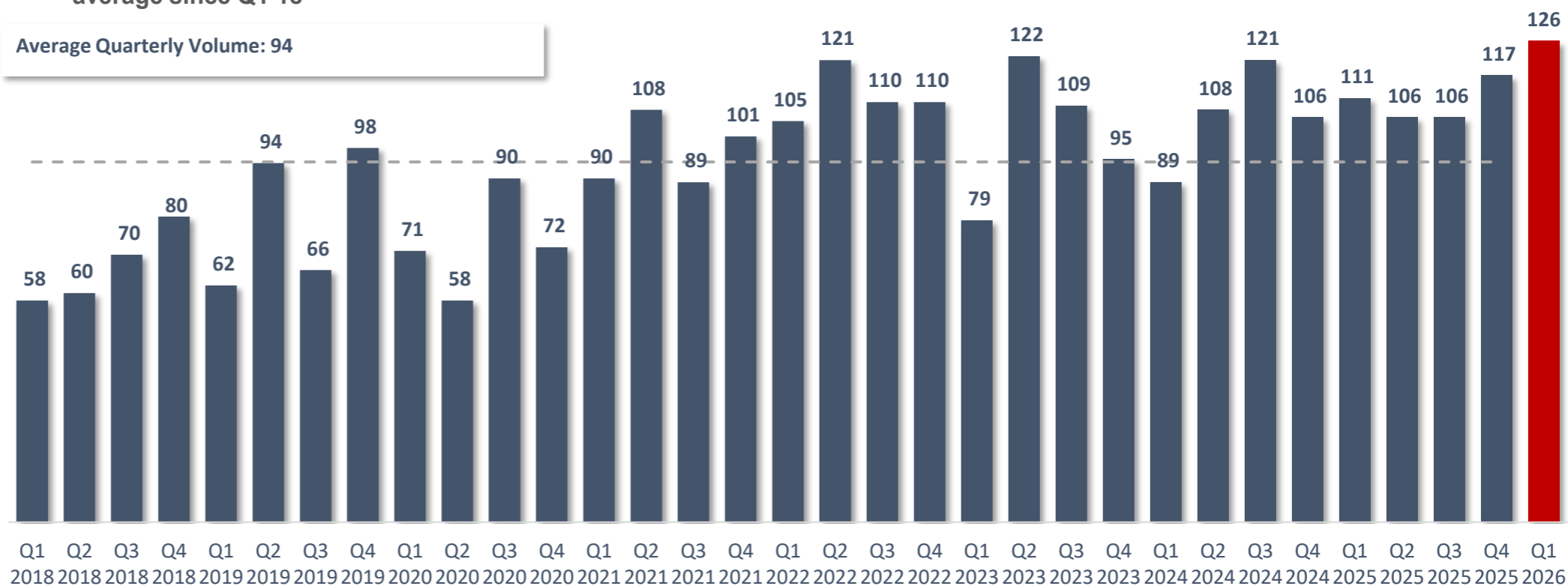
Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

Q1'26 M&A Deal Volume

Q1'26 M&A volumes were significantly above average quarterly volumes since 2018 (94)

▲ +34%
Q1'26 vs. quarterly average since Q1'18

Average Quarterly Volume: 94



- Total number of transactions for Q1'26 was **126**, c.**13.5%** above Q1'25 volume and c.**7.7%** above Q4'25 deal volume.

- Q1'26 transaction volume was c.**34%** above average quarterly volume since Q1'18 (**94**).

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

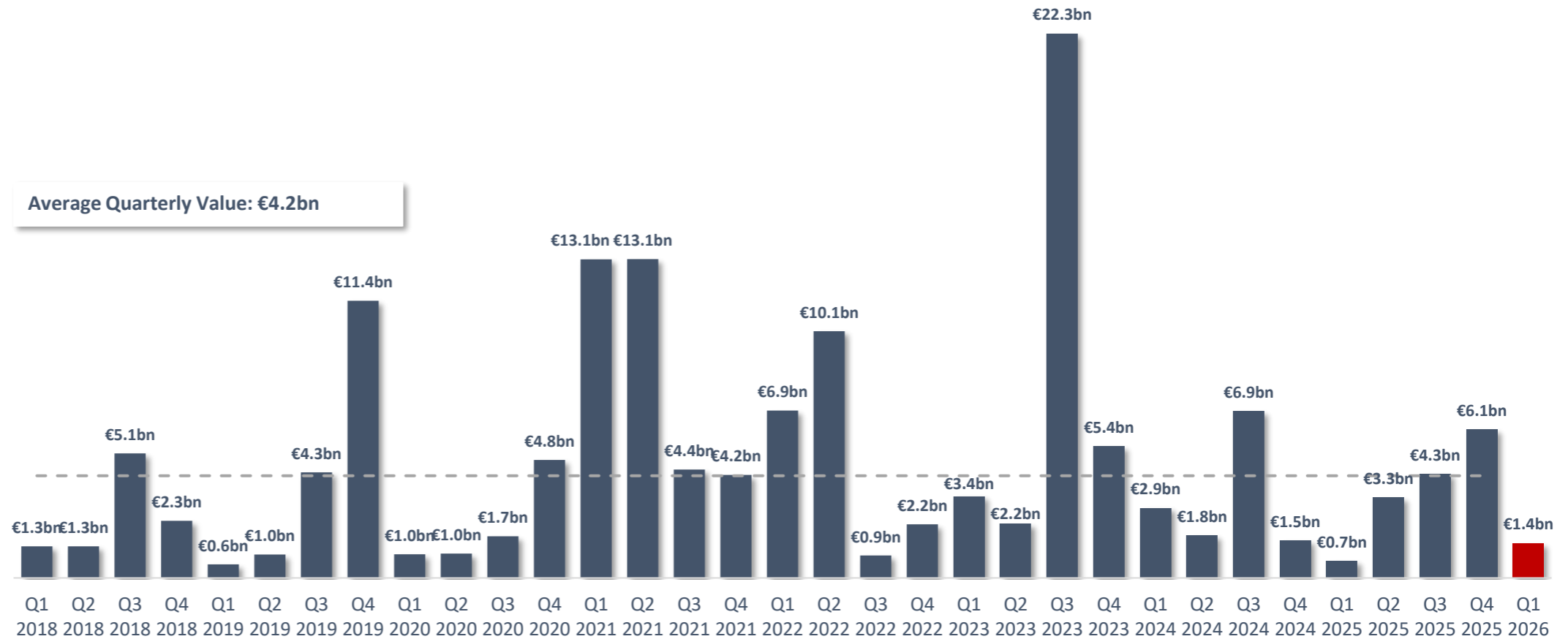
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Q1'26 M&A Deal Values

Only 15.1% of deals disclosed deal values in Q1'26 representing c.€1.43bn of deal value

▼ (66%)
Q1'26 vs. average
since Q1'18

Average Quarterly Value: €4.2bn



- Deal values were disclosed for c.15% (19/126) of Irish M&A deals in Q1'26 vs. c.8% (9/111) disclosed in Q1'25.
- Median deal value decreased c.28% to €20m versus Q1'25 median level of €27.8m, despite total disclosed deal value doubling to €1.4bn (a c.104.6% increase on Q1'25), and deal volumes remaining stable. This can be attributed to a higher proportion of larger value deals in Q1'25 (c.44.4% of disclosed deals were in excess of €50m) versus Q1'26 (26.3%).

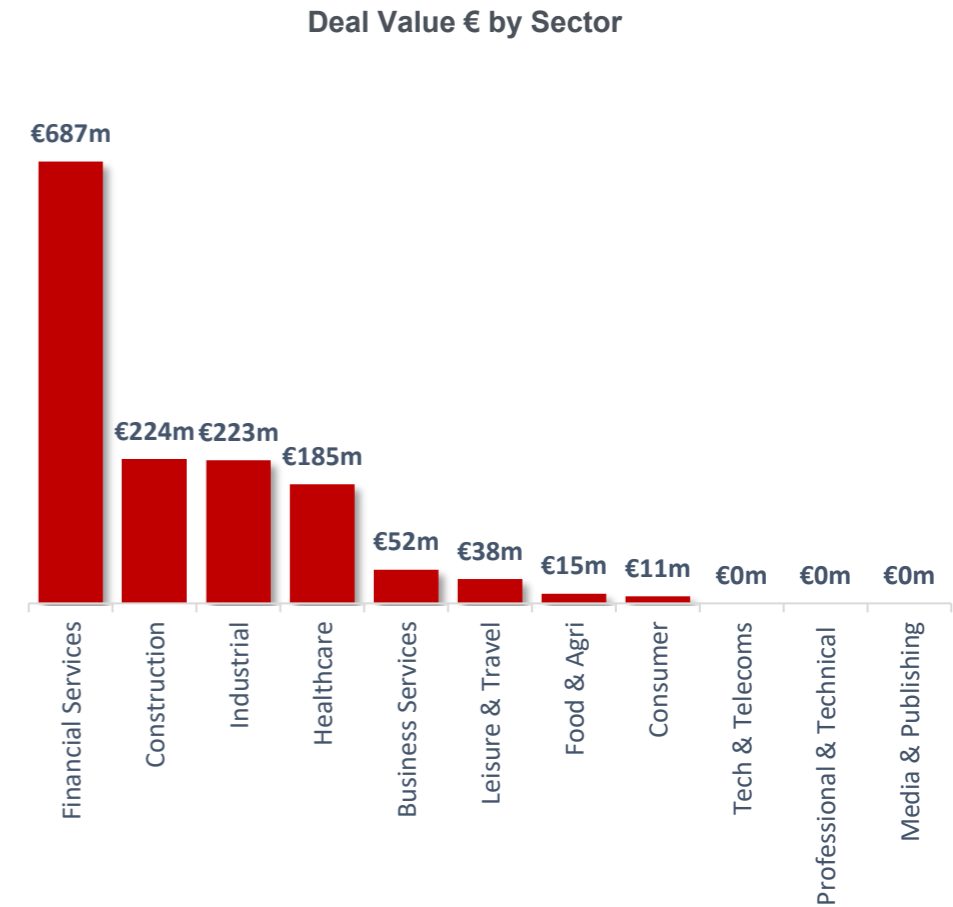
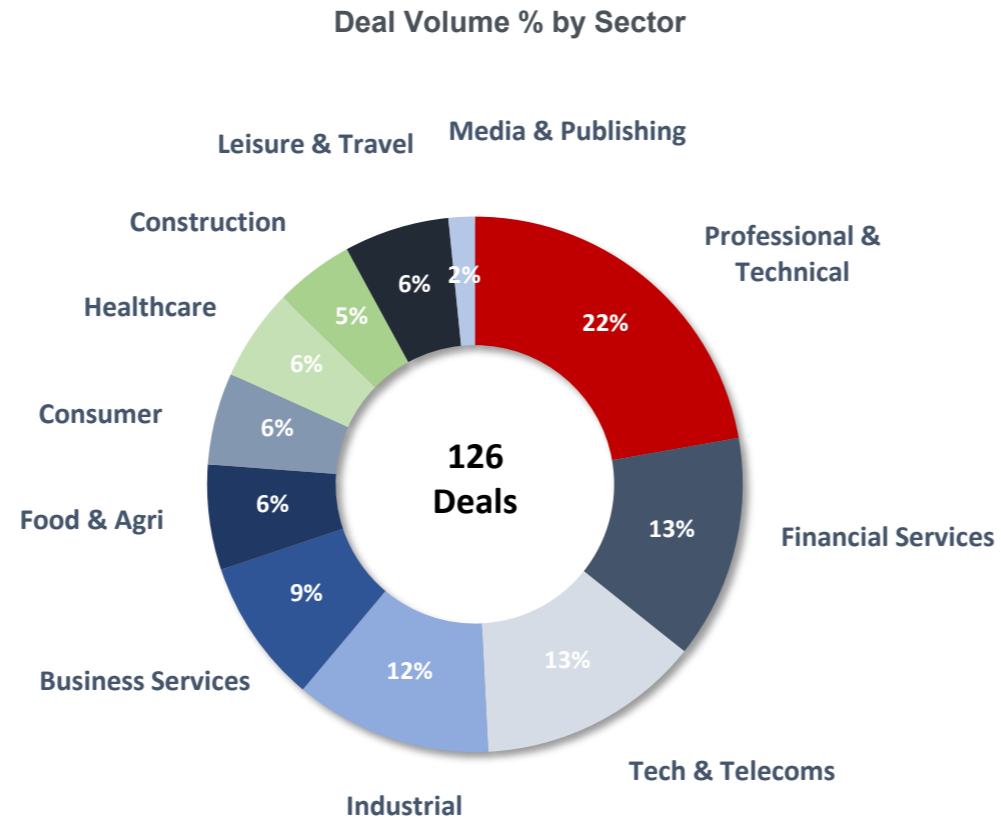
Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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Q1'26 M&A Deal Volume & Value by Sector

Professional & Technical was the most active sector by deal volume, whilst Financial Services had the highest deal value

- Professional & Technical (28) was the most active sector by deal volume in Q1'26. Financial Services (17), Tech & Telecoms (17) and Industrials (15) also saw considerable deal activity.
- While Professional & Technical had the largest volume, none of these transactions disclosed deal values. The sector with the largest proportion of deal value disclosures was Industrials with 6.
- By disclosed deal value Financial Services (€687m), Construction (€224m) and Industrials (€223m) represented the largest sectors.
- Financial Services disclosed deal value was driven solely by two large transactions: Permira's acquisition of a c.25% interest in Carne Group (c.€350m) & Zurich's acquisition of Redclick Insurance (c.€337m).

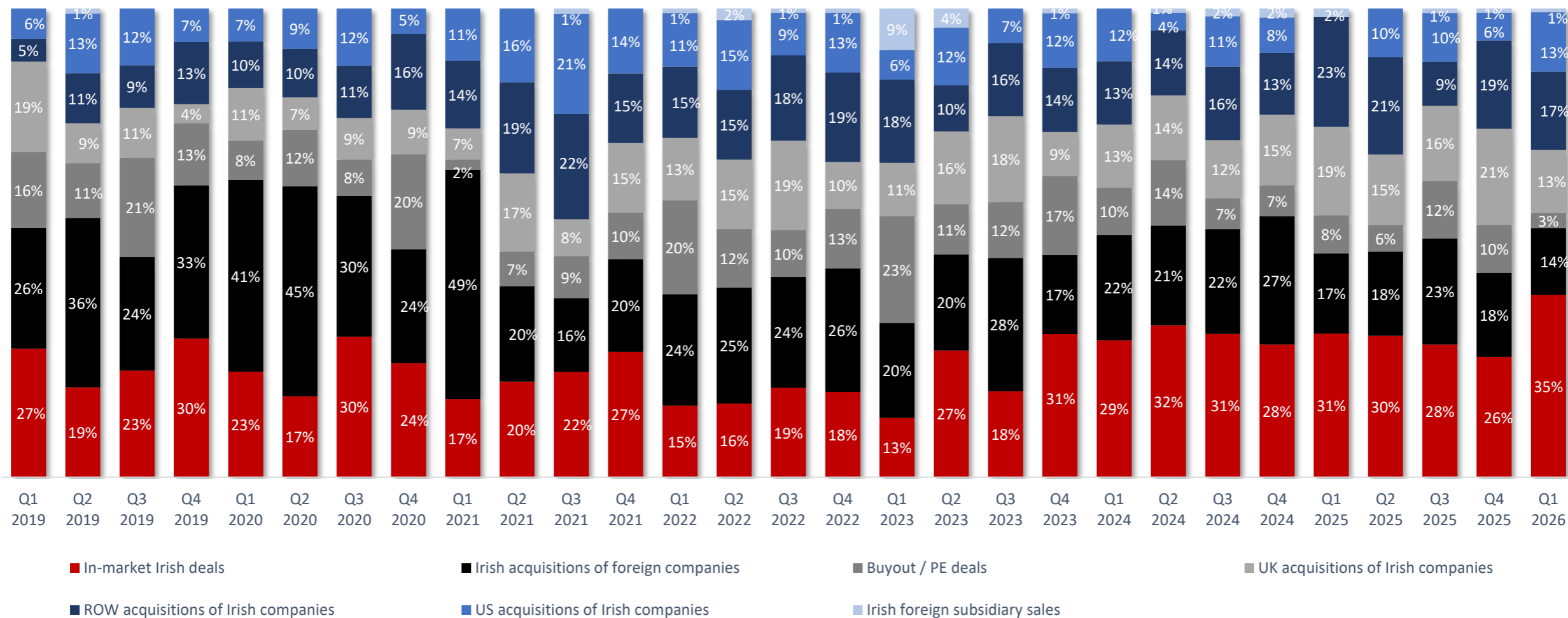


Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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Q1'26 M&A Deal Volume by Deal Type

In-market Irish deals represented the largest share of transactions by deal type in Q1'26 which has been the case each quarter since Q4'23



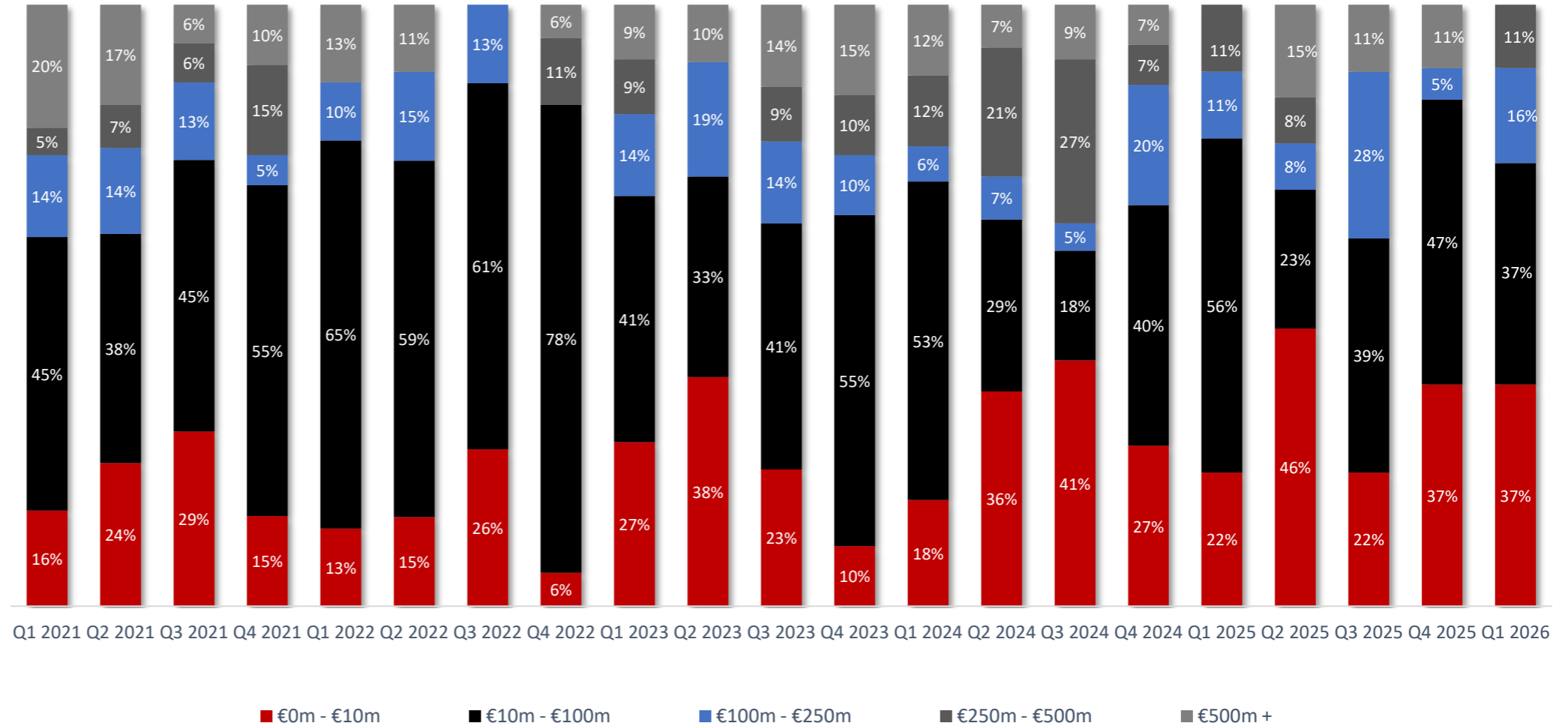
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Q1'26 M&A Deal Volume by Disclosed Deal Value

Majority of Irish M&A market below €100m in deal size

- Deal values were disclosed for c.15.1% of all Q1'26 deals (19/126), a considerable increase on the level disclosed in Q1'25 of c.8.1%
- Deals in excess of €100m accounted for c.26.3% of the total number of deals with disclosed values.
- However, the majority of transactions, c.73.7% were still below €100m.



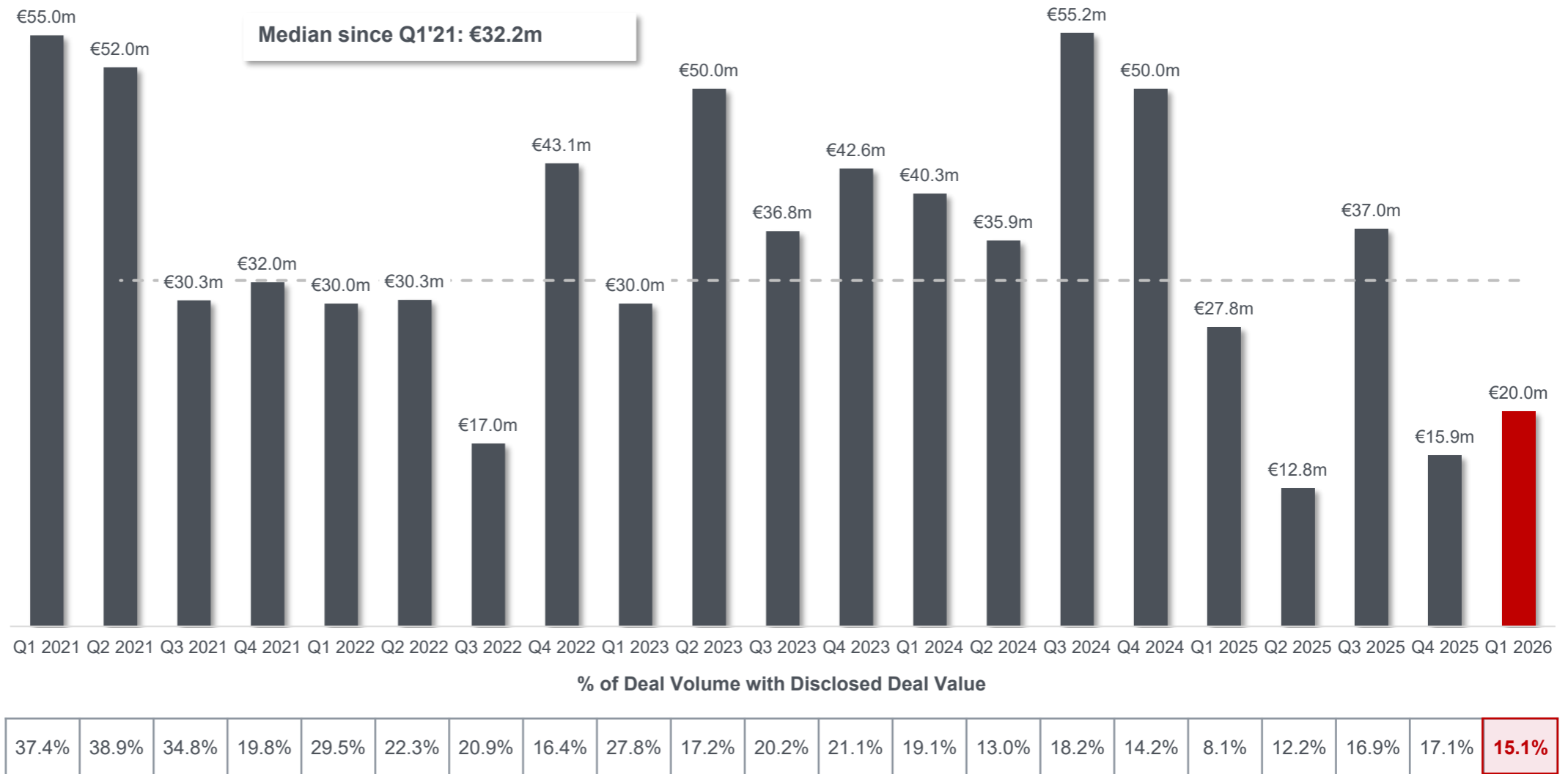
Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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Q1'26 Median Deal Value

Q1'26 Median Irish deal value of €20m – c.28% below Q1'25, and c.38% below the median deal value level since Q1'21 (€32.2m)

- Median deal value in Q1'26 was c.€20m, a c.28.1% decrease from Q1'25 and c.37.8% below the median quarterly deal value since Q1'21.



Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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Appendix

M&A Review: Q1'26 Transactions by Sector

Business Services					
Acquiror	Country	Target	Country	€m	Date
Apleona Group GmbH; Apleona Ireland Ltd	Germany	Tim Kelly Group	Ireland		Jan-26
Existing Management (Frank Brennan)	Ireland	Republic of Work	Ireland		Jan-26
DCC plc	Ireland	AmeriGas Polska; Flaga Gaz	Poland	€48.0m	Jan-26
Aramex PJSC	UAE	Hawthorn Logistics Solutions Ltd	Ireland	€4.3m	Feb-26
Customs Support Group BV	Netherlands	Beagans Ltd	Ireland		Feb-26
Masterlink Logistics	Ireland	Caulfield Transport	Ireland		Feb-26
United Hardware dac; Ardentia Ltd	Ireland	Expert Hardware	Ireland		Mar-26
Trade Electric Group	Ireland	Mullingar Electrical Wholesale Ltd	Ireland		Mar-26
Davis Experience & Events	Ireland	Whitelight Events	Ireland		Mar-26
Renatus Capital Partners	Ireland	SAP Landscapes	Ireland		Mar-26
OCS Group Holdings Ltd	UK	Top Security Group	Ireland		Mar-26
Total				€52.3m	

Construction					
Acquiror	Country	Target	Country	€m	Date
Procon Modular	Ireland	Healthmatic Ireland	Ireland		Jan-26
CBRE Group Inc; CBRE Investment Management	USA	IPUT plc	Ireland	€175.0m	Feb-26
Greystar Real Estate Partners LLC	USA	MD Property & Living	Ireland		Mar-26
Procon Modular	Ireland	Healthmatic Modular UK	Ireland		Mar-26
Salix Group AB	Sweden	SPAID Holdings Ltd	Ireland	€49.0m	Mar-26
Kennedy-Wilson Holdings Inc	USA	CWTC Multi Family ICAV	Ireland		Mar-26
Total				€224.0m	

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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M&A Review: Q1'26 Transactions by Sector

Consumer					
Acquiror	Country	Target	Country	€m	Date
Grupo Salvador Caetano (SGPS), S.A	USA	Cedar Automotive Group	Ireland	€6.0m	Jan-26
Altiva Management Inc	Ireland	Powerscourt Distillery	Ireland	€5.2m	Jan-26
United Hardware dac; Ardentia Ltd	Ireland	Kehoe's Homevalue Ltd	Ireland		Jan-26
Quay Ventures Ltd	USA	DNL Collective - Speed Queen	Ireland		Feb-26
Genuine Parts Co; Alliance Automotive Group Ireland Ltd	Ireland	G.C. Autospares Ltd	Ireland		Feb-26
C&C Group plc	USA	Innis & Gunn Brewing Co Ltd	UK		Mar-26
Tennessee Distilling Ltd	Portugal	Waterford Distillery Ltd	Ireland		Mar-26
Total				€11.2m	
Financial Services					
Acquiror	Country	Target	Country	€m	Date
SYS Financial Planning Ltd	Ireland	GTL Life & Pensions Ltd	Ireland		Jan-26
Permira Ltd	USA	Carne Global Financial Services Ltd (est. 25% stake)	Ireland	€350.0m	Jan-26
Fairstone Capital Group Ltd	Ireland	Castle Capital Ltd	Ireland		Jan-26
Fairstone Capital Group Ltd	Ireland	All Financials G F Ltd	Ireland		Jan-26
Baggot Investment Partners	Switzerland	New Alliance	Ireland		Feb-26
Moneycube / Moneybox Financial Ltd	Ireland	OMAC Mortgages & Finance	Ireland		Mar-26
International Financial Group Ltd	Ireland	Octium Group	Ireland		Mar-26
Gallivan Financial Ltd	Ireland	Doyle Pension & Insurance Management Ltd	Ireland		Mar-26
SparksWealth Ltd	Ireland	Aidan Moore	Ireland		Mar-26
Zurich Insurance Group Ltd	USA	Redclick	Ireland	€337.0m	Mar-26
Fundbank NA	Ireland	PlanDail Ltd / Trtrue	Ireland		Mar-26
Docal Ltd (DFP Pension & Investment Consultants)	UK	GMC & Associate Ltd	Ireland		Mar-26
Docal Ltd (DFP Pension & Investment Consultants)	Ireland	Donegan Financial Services Ltd	Ireland		Mar-26
SYS Financial Planning Ltd	Ireland	BMC Financial Planning Ltd	Ireland		Mar-26
SYS Financial Planning Ltd	UK	Billy Phelan Financial Services Ltd	Ireland		Mar-26
SYS Financial Planning Ltd	UK	Brendan Toolan portfolio (book of business)	Ireland		Mar-26
NFP	UK	Metis Ireland	Ireland		Mar-26
Total				€687.0m	

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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M&A Review: Q1'26 Transactions by Sector

Food & Agri					
Acquiror	Country	Target	Country	€m	Date
Andrew Ingredients Ltd	UK	Griffin Foods Ltd	Ireland		Feb-26
IMCD NV	Netherlands	Willows Ingredients Group Ltd	Ireland		Feb-26
Atlantic Dawn Group	Ireland	Bio-Marine Ingredients Ireland	Ireland		Feb-26
Helados Alacant	Spain	Silver Pail Dairy	Ireland	€10.0m	Feb-26
Valeo Foods Ltd	Ireland	Prestige 96	Bulgaria		Mar-26
Origin Enterprises plc	Ireland	Clarendon Agricare	UK		Mar-26
Management (Séan Keogh & Kevin Donnelly)	Ireland	Good Spirits Bottling	Ireland		Mar-26
Neil Sands	Ireland	Classic Mineral Water / Clír Water	UK	€5.0m	Mar-26
Total				€15.0m	

Healthcare					
Acquiror	Country	Target	Country	€m	Date
Herdwatch Ltd	Ireland	Vetdrive Technologies Ltd	Ireland		Jan-26
Poulpharm BV	Belgium	Iorras Product Development Ltd	Ireland		Jan-26
UniPhar plc	Ireland	TouchStore	Ireland		Jan-26
Haemonetics Corp	USA	Vivasure Medical Ltd	Ireland	€185.0m	Jan-26
CBI UK Topco Ltd	UK	Bluebird Care Dublin South Ltd	Ireland		Jan-26
Arterex	USA	Synecco	Ireland		Jan-26
Mayden House Ltd	UK	Wellola Ltd	Ireland		Mar-26
Total				€185.0m	

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M&A Review: Q1'26 Transactions by Sector

Industrial					
Acquiror	Country	Target	Country	€m	Date
Chemical Solutions Group	Ireland	CWS Water Solutions Ltd	Ireland		Jan-26
Safe Monitoring Group AB	Sweden	Advanced Gas Systems Ltd	Ireland		Jan-26
Kingspan Group plc; Kingspan Ltd	Ireland	Duggan Profiles & Steel Service Centre Ltd	Ireland		Jan-26
Glennon Brothers Timber Limited	Ireland	Pontrilas Group	UK		Jan-26
European Green Transition plc	Ireland	Arena Capital Partners Ltd (infrastructure services platform)	UK	€4.0m	Feb-26
Zeus Packaging Ltd	Ireland	Koex Distribucion Integral SL	Spain	€24.0m	Feb-26
IMA Industria Macchine Automatiche SpA; SO FI MA Societa Finanziaria Macchine Automatiche SpA OD	Italy	ProSys Sampling Systems Ltd	Ireland		Feb-26
Axel Johnson International AB; AxFlow Holding AB; Induchem Components Ltd.; Axel Johnson Holding AB	Sweden	MAAS Ltd - Manufacturing Assembly Aid Systems Ltd	Ireland		Feb-26
FastHouse	UK	Kingspan Century (NI) Ltd	Ireland		Feb-26
DOT AS	Denmark	Galco Steel Ltd	Ireland	€20.0m	Feb-26
Arkle Resources	Ireland	Namibia Resources / Namibia Uranium Pty Ltd	Germany	€2.2m	Feb-26
CD&R Associates XI LP	USA	Prolough Ltd ; Catch Security Systems Ltd	Ireland		Mar-26
Grafton Group plc	Ireland	Cygnum Holdings Ltd	Ireland		Mar-26
Hill & Smith plc	UK	Hentech Fabrications Ltd	Ireland	€7.3m	Mar-26
Grafton Group plc	Ireland	Componentes Electricos Mercaluz SA	Spain	€165.0m	Mar-26
Total				€222.5m	

Leisure & Travel					
Acquiror	Country	Target	Country	€m	Date
O'Donoghue Ring Family	Ireland	International Hotel	Ireland	€22.0m	Jan-26
Paul Montgomery (Private Individual)	Ireland	Restaurants (The Wilton Bar & Restaurant)	Ireland		Jan-26
Body Blast Fitness Ltd	Ireland	Dennehy's Health & Fitness	Ireland		Jan-26
Maurice Regan	Ireland	Mercantile Entertainment Group	Ireland		Feb-26
Unique Boutique Hospitality	USA	Royal Valentia Hotel	Ireland		Feb-26
Damien Gaffney	Ireland	Dublin Airport Hilton Hotel	Ireland		Mar-26
Michael O'Rourke	Ireland	Dundee Stars	UK		Mar-26
TMR Hotel Collection	Austria	Radisson Blu Hotel Letterkenny	Ireland	€16.0m	Mar-26
Total				€38.0m	

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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M&A Review: Q1'26 Transactions by Sector

Media & Publishing					
Acquiror	Country	Target	Country	€m	Date
Granite	Ireland	Creative Media	UK		Mar-26
BoscaSports	Ireland	2DB	UK		Mar-26
Total				€0.0m	

Professional & Technical					
Acquiror	Country	Target	Country	€m	Date
H&MV Engineering Ltd	Ireland	Cooke Power Services	USA		Jan-26
AAB Business & Tax Advisory LLP	UK	O'Connor Pyne & Co Ltd	Ireland		Jan-26
Ethos Engineering Ltd	Ireland	3DEC Ltd	UK		Jan-26
Shaw Gibbs Ltd	UK	Crowleys DFK Ltd Co	Ireland		Jan-26
bluu unit GmbH	Germany	Tech Refrigeration & Air Conditioning	Ireland		Jan-26
ORS (O'Reilly Stuart & Associates Ltd)	Ireland	TWM Property	Ireland		Jan-26
ORS (O'Reilly Stuart & Associates Ltd)	Ireland	Pat McGovern Surveyors	Ireland		Jan-26
Philip Lee LLP	Ireland	BHK Solicitors LLP	Ireland		Jan-26
BlueBuild Energy	Ireland	RoyCon Mechanical Services	Ireland		Jan-26
CSG Accountants & Advisory	Ireland	ORM Accountants	Ireland		Jan-26
Entegro Group	Ireland	Nahanagan Electrical Engineering Services	Ireland		Jan-26
Pragmatica	Ireland	Antaris	Ireland		Feb-26
IFAC	Ireland	Michael G Murphy Accountants	Ireland		Feb-26
IFAC	Ireland	Con Dolan Accountants	Ireland		Feb-26
IFAC	Ireland	Peter Moore & Co	Ireland		Feb-26
BDO UK	UK	BDO Ireland	Ireland		Feb-26
Kinore	Ireland	Martin & Co	Ireland		Feb-26
ABB Ltd	Switzerland	Premium Power Ltd	Ireland		Feb-26
Noledge Advent Group	Ireland	Brook Technical Services & Pims	Ireland		Mar-26
Jonathan Kelleher (CDL Asset Holdings Ltd)	Ireland	Career Decisions Ireland	Ireland		Mar-26
JW O Donovan LLP	Ireland	Eamon Murray & Co	Ireland		Mar-26
Syclef Holding SAS	France	Quinn Downes Group	Ireland		Mar-26
O'Reilly Stuart & Associates Ltd	Ireland	Moloney Fox Consulting Ltd	Ireland		Mar-26
Savills plc; Savills Hamilton Osborne King	UK	Building Consultancy	Ireland		Mar-26
Phenna Group Holdings Ltd; Puma Topco Ltd	UK	Morley Walsh Consulting Engineers Ltd	Ireland		Mar-26
AAB Business & Tax Advisory LLP	UK	FM Accountants & Business Advisors	Ireland		Mar-26
AAB Business & Tax Advisory LLP	UK	LSMQ	Ireland		Mar-26
AAB Group	UK	Hugh McCarthy & Associates	Ireland		Mar-26
Total				€0.0m	

For more detail on the breadth of Davy Capital Markets expertise across Equity Capital Markets, Corporate Finance, M&A, Corporate Broking and Strategic Services: [Davy Corporate Finance Website](#)

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

M&A Review: Q1'26 Transactions by Sector

Tech & Telecoms					
Acquiror	Country	Target	Country	€m	Date
LatticeFlow AI	Switzerland	AI Sonar Ltd	Ireland		Jan-26
Payoneer Global Inc	USA	Boundless Technologies Ltd	Ireland		Jan-26
Flare Trench Ltd	Ireland	EOS Systems Ltd	UK		Jan-26
Bruker Corp; Bruker Nano Inc	USA	Adama Innovations Ltd	Ireland		Jan-26
Plume Design Inc	USA	Sweepr Technologies Ltd	Ireland		Jan-26
Automated Industrial Robotics Inc	USA	Kaon Automation Ltd	Ireland		Jan-26
Xtremepush Ltd	Ireland	Scrimmage	USA		Jan-26
FleetGO Group	Netherlands	Dreamtec Systems	Ireland		Jan-26
Analog Devices Inc	USA	Vizor Technology Ltd	Ireland		Feb-26
Ekco Cloud Holdings DAC	Ireland	Datalogix Solutions Ltd	Ireland		Feb-26
Existing Management; Ireland Strategic Investment Fund; Melior Equity Partners Ltd; Goodbody Capital Partners	Ireland	Progress Systems Ltd	Ireland		Feb-26
Bytek IT Solutions Ltd	Ireland	GDK Network Systems Ltd	Ireland		Feb-26
Smart Eventmaster Online Solutions Ltd	Ireland	iDonate Ltd	Ireland		Feb-26
Redfaire	Ireland	eKal Solutions	UK		Mar-26
Rohde & Schwarz GmbH & Co KG	Germany	Software Radio Systems Ltd	Ireland		Mar-26
Ekco Cloud Holdings DAC	Ireland	Nijmko Telecom & ICT	Netherlands		Mar-26
Zeus Mobility	Ireland	Superpedestrian Europe	USA		Mar-26
Total				€0.0m	

Source: Davy Corporate Finance Analysis, MergerMarket, & FactSet as at 17 April 2026

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