

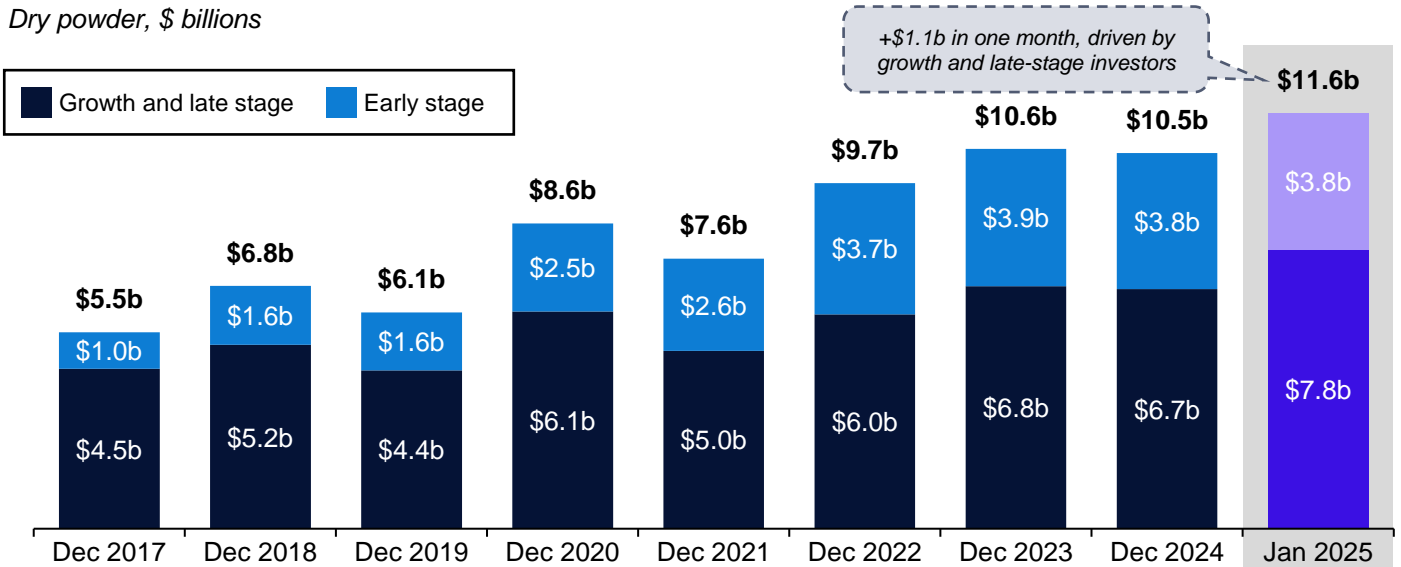
Middle East Private Equity activity

Management Consulting Q4 2024 Roundup

Dry powder held by Middle Eastern investors has been steadily increasing over the years, reaching a peak in Jan 2025.

Dry Powder in Private Equity / Venture Capital Firms, Middle East, 2017-2025

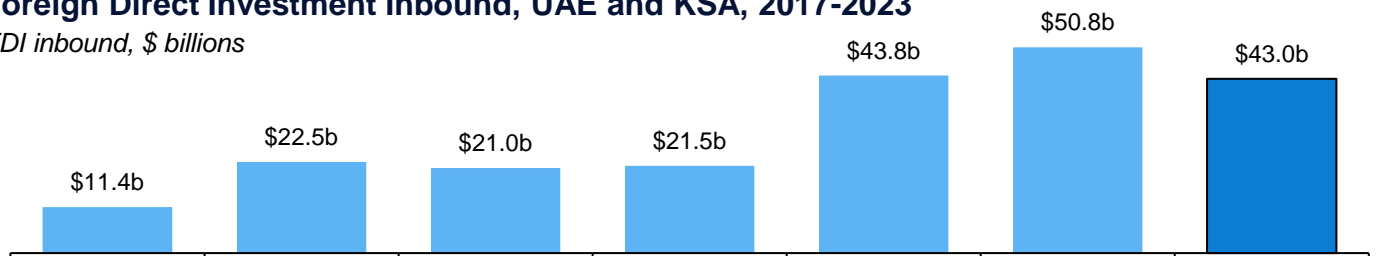
Dry powder, \$ billions



In addition, there has been a broader increase in allocation of capital to the region, with inbound FDI increasing and a significant net positive FDI balance for the first time in seven years.

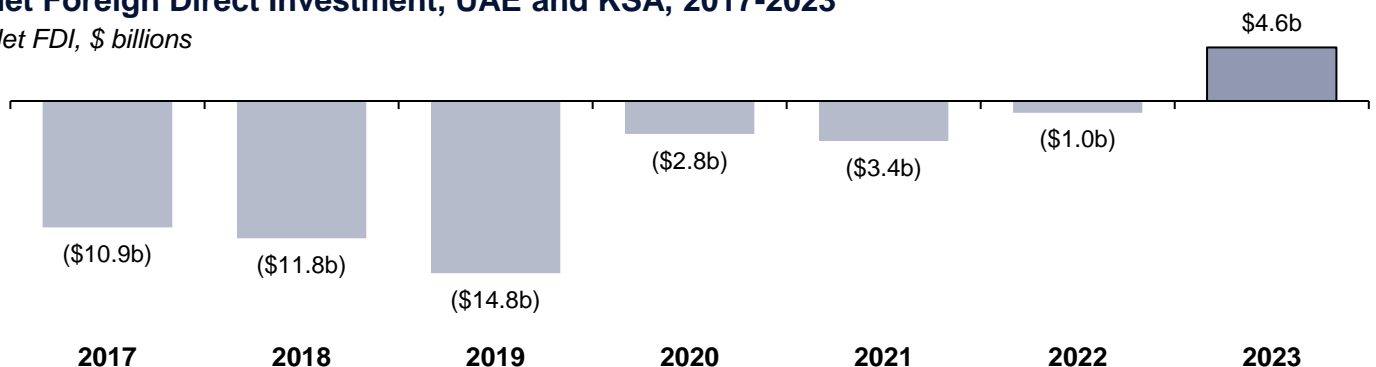
Foreign Direct Investment Inbound, UAE and KSA, 2017-2023

FDI inbound, \$ billions



Net Foreign Direct Investment, UAE and KSA, 2017-2023

Net FDI, \$ billions



Sources: Preqin, UNCTAD, Capital IQ, Teneo analysis

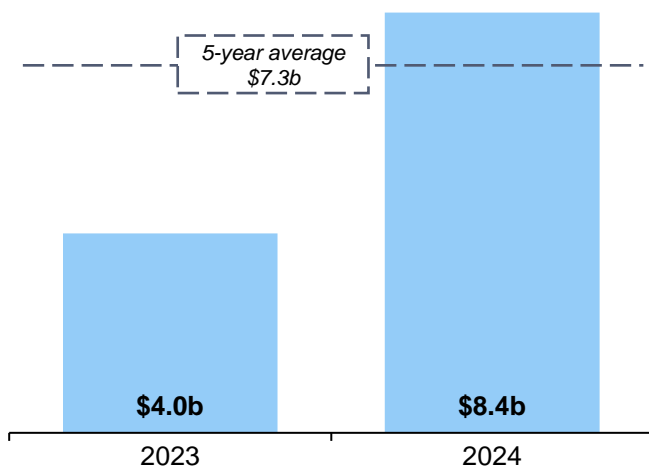
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There was a significant increase in fundraising in 2024...

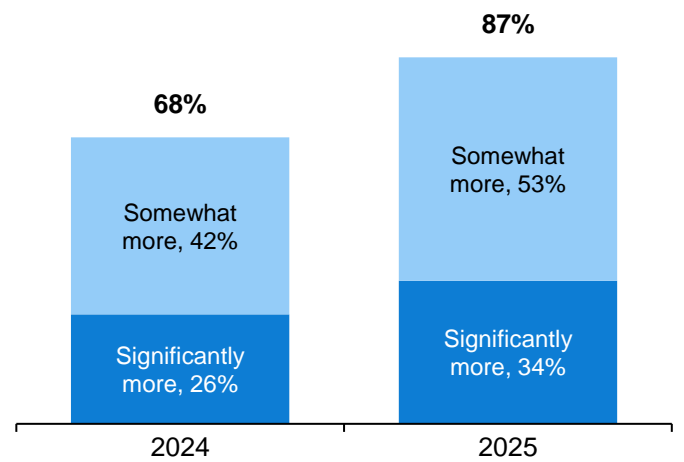
Funds raised by private investors in 2024 increased 2.2x from 2023 in the Middle East

Funds raised, \$ billions



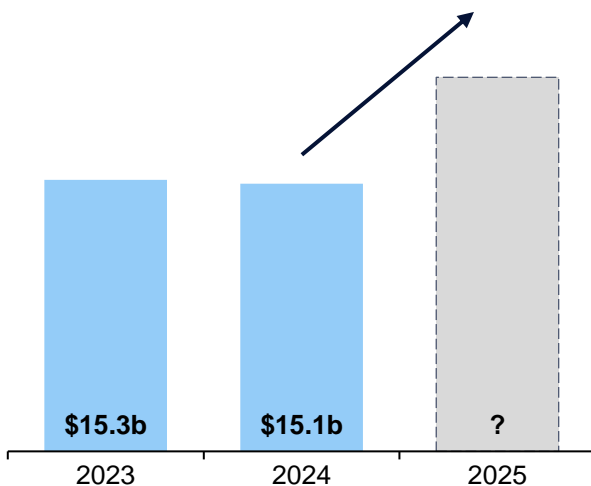
... and investors are increasingly optimistic about activity

Teneo asked global investors *what their expectations were for M&A activity in 2025 compared to the last year.*



We expect transaction value in 2025 to increase as a result.

Recorded transaction value, \$ billions



Key takeaways

Dry powder among Middle Eastern PE firms is at its highest level in seven years, reflecting heightened investor confidence

This has been driven in part by a 2.2x increase in fundraising in 2024 compared to the previous year

Investor optimism for 2025 is strong, with 87% of surveyed investors expecting an increase in M&A activity

Capital deployment mandates for PE firms are expected to accelerate deal activity in the coming years

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Management Consulting Q4 2024 Roundup

Teneo's Management Consulting team supports local and international investors throughout the asset lifecycle with a range of services.

Deal lifecycle support



Core sectors



Technology, software & IT services



Health & social care



Financial services



Business services

Middle East Private Equity Practice – please get in touch



Tim Nixon
CEO, Consulting
tim.nixon@teneo.com



Fadi Chedid
Managing Director
fadi.chedid@teneo.com



Oliver Twinam
Senior Director
oliver.twinam@teneo.com



Sam Lings
Associate Director
sam.lings@teneo.com