

# Middle East Private Equity activity

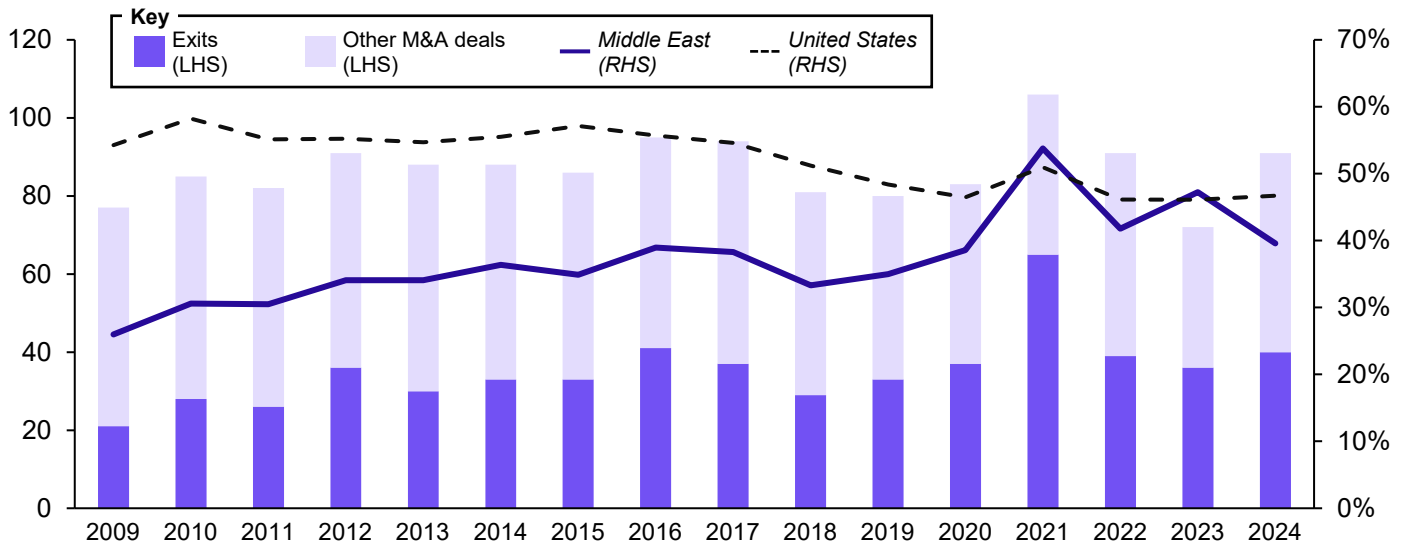
## H1 2025 Roundup

The region's private equity market is maturing, as measured by the share of exits increasing, converging to that of the US

### Exits as a proportion of PE & VC M&A transactions in the Middle East, 2009-2024

Number of PE & VC M&A deals in the ME

% of exit transactions (ME & USA)

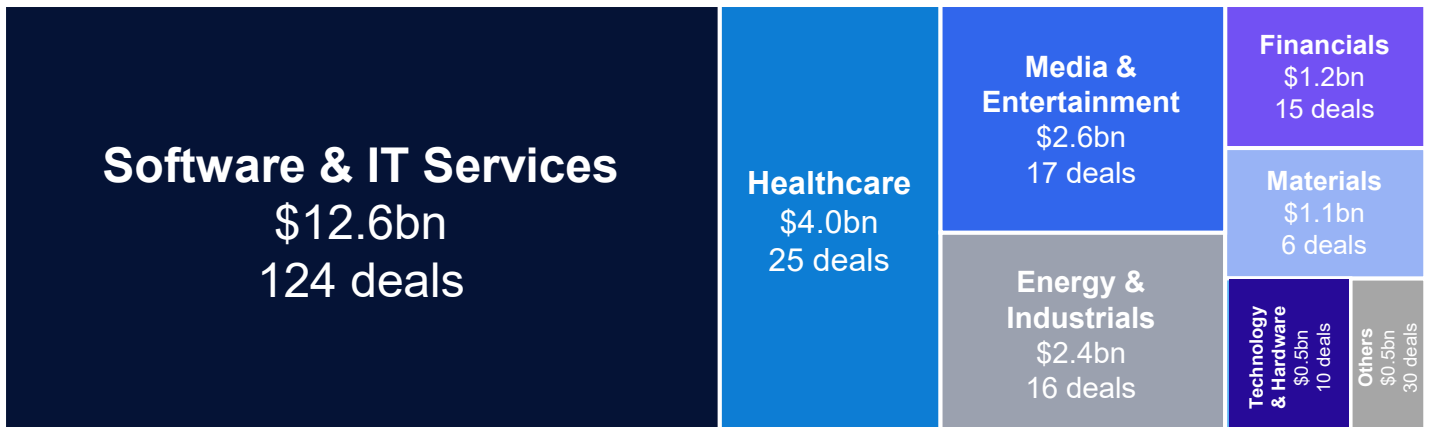


While exit activity has historically been driven by larger Software & IT deals, we expect an increase in diversity driven by markets maturing further

### Exit activity by deal size in the Middle East, 2020-2025<sup>2</sup>



### Exit activity by sector in the Middle East, 2020-2025



Sources: Teneo analysis, S&P Capital IQ 'Private Markets' data as of 30 June 2025

Note: 1. Private Equity transactions include all M&A where a PE or VC fund is a party to the transaction

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## H1 2025 Roundup

Released capital from exits is expected to continue supporting re-investment into Private Equity activity across the region

### Key outcomes



#### Capital Redistribution

Exit proceeds return to LPs, replenishing their available capital and supporting appetite for further PE investments



#### Fundraising Enablement

Realized exits strengthen GP track records, directly supporting efforts to raise subsequent rounds of funding



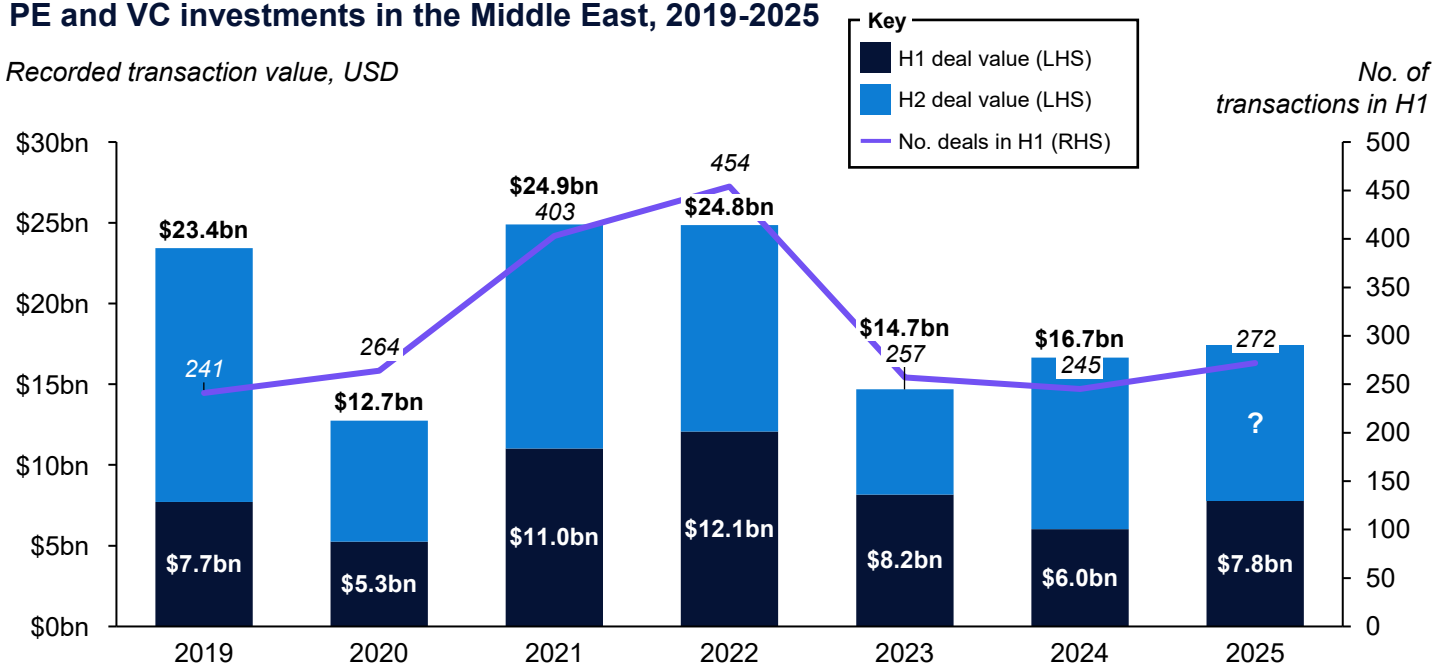
#### Secondary Market Liquidity

Higher exit volumes supply deal flow into secondary markets, growing liquidity and transaction options

As we therefore expect, 2025 deal flow appears to be outpacing 2024, indicating regional Private Equity activity is continuing to rebound

### PE and VC investments in the Middle East, 2019-2025

Recorded transaction value, USD



Sources: Teneo analysis, S&P Capital IQ 'Private Markets' data as of 30 June 2025

Note: 1. Private Equity transactions include all M&A where either the buyer or seller is a PE or VC fund; 2. Deals without value excluded

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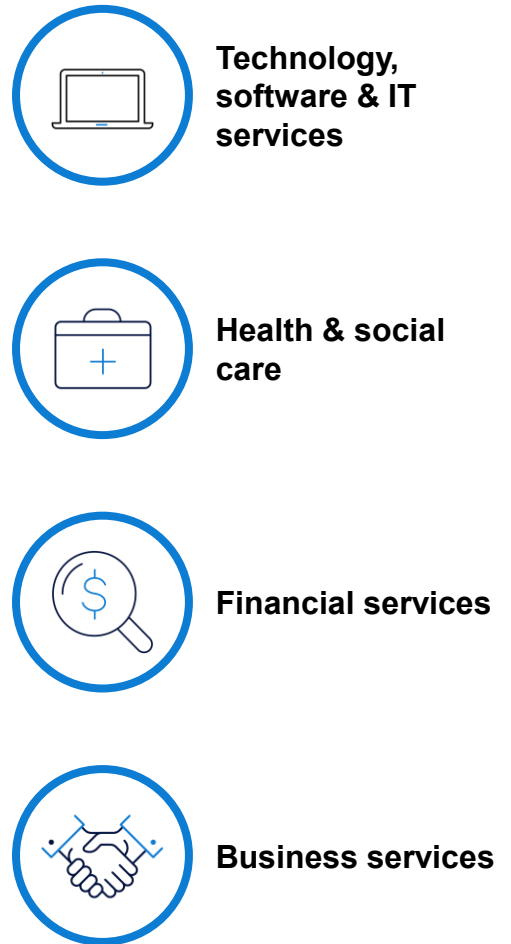
## H1 2025 Roundup

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

### Deal lifecycle support



### Core sectors



### Key Contacts | Middle East Management Consulting – Private Equity Practice



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