

# Fintech M&A in Europe Hits New Low In the Second Half of 2023

## 1 Europe: Number of Deals in Fintech (monthly announced/completed deals; incl. payments)



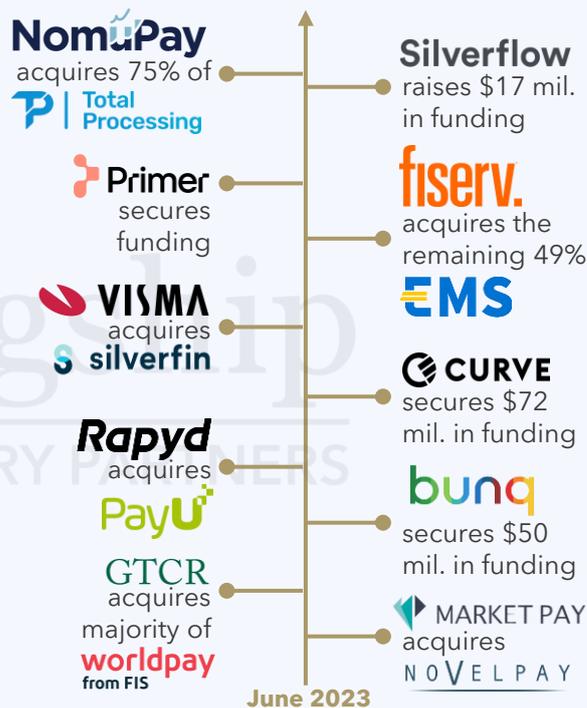
Note: Other Deals include asset transactions, equity offerings, and other types  
Sources: Global Data © Flagship Advisory Partners December 2023

## 2 Europe: Deals by Geography (includes completed/announced deals)



Sources: Global Data, Company websites and press releases  
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## 3 Europe: Select Deals H2 '23 (non-exhaustive list of deals)



Sources: Crunchbase, Company websites and press releases  
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### Key Highlights

- Investments in the European fintech sector have **slowed down** in the second half of 2023 but have started to show signs of recovery recently
- Challenging macro-economic conditions** and concerns of depressed asset valuations have been acting as key obstacles in the recuperation of fintech M&A activity in Europe
- Feedback from investors and the volume of deals that are currently in flight, however, suggest that **deal activity will recover in 2024** as fintech M&A returns to pre-2020 levels