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25

MERGERS AND  
ACQUISITIONS

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AT A GLANCE

WIGGIN  
WIGGIN AND DANA

## Typical Deal Size



Million

## Industries & Sectors



Technology / AI



Manufacturing / Industrials



Consumer and  
Professional Services



Life Sciences



Healthcare

## MERGERS AND ACQUISITIONS AT A GLANCE

**Over 100 transactions**, including acquisitions, sales, carve-outs, growth equity investments, joint ventures and other complex transactions

### Middle Market M&A in 2025

We celebrated many successful deal closings with our clients in 2025. After a difficult period early in the year following tariff announcements and related geo-political uncertainty, we eventually saw the stronger M&A environment we had anticipated at the beginning of the year. A combination of stabilizing macroeconomic conditions, improved credit availability, and a more predictable regulatory landscape supported a meaningful rebound in deal activity as the year progressed. Interest rates eased gradually over the course of the year, opening the door for larger leveraged transactions and encouraging both strategic buyers and private equity sponsors to pursue opportunities with greater confidence. Well-capitalized buyers remained active throughout the year, contributing to competitive processes and healthy valuations across many sectors.

Cross-border activity was robust as the U.S. economy continued to outperform other developed markets and attract foreign capital, even amid ongoing geopolitical and trade tensions. Corporate interest in acquiring AI-driven and other technology-focused assets remained a major catalyst for deal flow, as companies sought to accelerate innovation and strengthen their competitive positions. With these dynamics shaping the market, our team remained busy throughout 2025, and we look forward to continuing to support our clients as they pursue new opportunities in the year ahead.

## Global Clients



## Accolades



## MERGERS AND ACQUISITIONS AT A GLANCE

### M&A Practice Group News

The Wiggin and Dana M&A Practice Group had an exciting and memorable 2025. As we entered our second year in the Firm's Boston office, our corporate team continued to expand with the additions of IP Partner Katie Rubino and Corporate Associate Courtney Suggs, joining Department Chair Paul Hughes, Life Sciences Practice Group Chair Patti Melick, and Private Equity Partner Daniela Spanos. Our growing presence in the market was also reflected in increased recognition from premier legal ranking publications, including Chambers USA and The Legal 500. Throughout the year, we partnered with clients and colleagues on a range of engaging events creating opportunities to connect, collaborate, and enjoy time together outside the boardroom. Our cross-border practice also thrived, with members of the M&A team traveling to Paris, Toronto, Berlin, and Bangkok for conferences, client meetings, and industry events. With this momentum behind us, we are confident that 2026 will bring even more deals, growth, experiences, and relationships for the M&A Practice Group.

### Why Wiggin and Dana?

Our clients benefit from the extensive expertise of our M&A attorneys, supported by a diverse team of legal professionals with deep experience in restructuring, finance and lending, international trade, compliance, labor and employment, environmental law, immigration, healthcare, real estate, and litigation. By integrating insights from these complementary disciplines, we are able to anticipate issues, streamline deal execution, and provide comprehensive guidance throughout the transaction lifecycle. This coordinated approach ensures we deliver exceptional value and tailored solutions that align with each client's strategic objectives.

In 2025,

Wiggin and Dana represented each of the following companies in various M&A transactions:



RapDev LLC, the world's largest Datadog partners and a leading ServiceNow partner, in connection with its acquisition by Synechron, a leading global digital transformation consulting firm



SuranceBay, LLC, a provider of insurance software, in the sale of its affiliated entity Anatole Software, Inc., to Verisk Analytics, Inc., a leading global data analytics company



TRC Advisory, LLC, a performance driven consulting firm, in connection with its acquisition by Elixirr International plc, a global consulting and advisory firm



The Sellers and the Company, a dealership specializing in the sale, rental, parts, and service of Bobcat and other equipment and accessories, in the sale to a private equity firm



Central New York Infusion Services, LLC, a provider of home infusion therapies, in its sale to BioMatrix Specialty Pharmacy, LLC, a subsidiary of Frazier Healthcare Partners



Milrose Consultants, LLC, a Southfield Capital portfolio company, in its strategic partnership with Surface Design Group, an exterior envelope design and construction consulting firm



Anticimex International AB, an EQT Partners portfolio company, in connection with numerous acquisitions, continuing its expansion into the US pest control market and having completed over 130 acquisitions since its entry into that market in 2016



Yale New Haven Health Services Corporation, a leading healthcare system, in connection with the acquisition of Nelson Ambulance, a provider of medical transportation services



Alliance Drilling Tools, LLC, a provider of downhole drilling equipment, in its sale to Star Equity Holdings, Inc., a diversified holding company



Aptar Pharma, a global leader in drug delivery and pharmaceutical packaging solutions, in its acquisition of the clinical trial materials manufacturing capabilities of Mod3 Pharma (formerly Enteris Biopharma) from SWK Holdings



Meridian Labs LLC, a provider of specialty pharmaceutical services, in connection with its acquisition by Galaxy Digital, a multi-platform financial services and investment management firm



NBT Bancorp, Inc., a financial holding company, as special executive compensation and employee benefits counsel in its merger with Evans Bancorp, Inc.

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