

BofAML Tech Summit Jack MacDonald (Website)

Jack MacDonald:

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We believe the M&A market in technology will be active over the next 12 to 18 month period. We don't see any of the material fundamentals changing in any real way. End of day, I think we'll see large-scale transactions, real needle movers, and we'll see some technology buys as well. So, again, there's just so much investor receptivity around transactions big and small and the one thing that probably will change somewhat is we'll see more stock or more equity in transactions. Over the last year or so, I think 85%, give or take, of transactions have been done with AllCash just given the availability of cash and the availability of debt at historically low rates. But at the end of the day, I think we'll see more equity in transactions on a go-forward basis.

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