

# Preface

Past economic crises, such as the 2007-2009 Great Recession and the end of the 2000-2002 dot-com boom, have been weathered and recovered by the M & A industry. As with previous financial and economic crises, uncertainties in capital and corporate markets have already postponed or reduced acquisition ambitions. However, this time the situation is different because the pandemic affects many other factors beyond the financial system as a whole, the seller's valuation, and the buyer's willingness to trade quickly.

M & A is a powerful aspect in business for expanding functionality and maintaining profitability. Corporate behavior during a crisis can be divided into three phases: reaction, recovery, and success. Transformations and mergers and acquisitions are an important part of many companies' response and recovery strategies, and we believe that mergers and acquisitions can also help determine whether a company will prosper. Part of the usefulness of an M & A strategy is to enable a company to achieve a wide range of goals, even if it is on a previously unknown path. We may live in a post-pandemic world, but global conflicts, climate change, technological changes and other trends continue to test our business models across sectors.

The global impact of the coronavirus (COVID-19) crisis on mergers and acquisitions (“M & A”) is and will continue to be felt. Millions of people have been dismissed or dismissed, hundreds of thousands of companies have closed or significantly reduced their businesses, supply lines have been disrupted, and demand for oil and other energy sources has plummeted. Private consumption has also fallen sharply.

Moreover, unlike previous crises that affected M & A activities and transactions, this time the method of drafting and structuring M & A transactions has changed radically. As buyers, sellers, M & A lenders, and their legal and financial advisors adapt to the new environment, it is even more important to use new and innovative collaboration platforms, technologies, and approaches efficiently.