

# ST. LOUIS BUSINESS JOURNAL

## More St. Louis companies are buyers than sellers

By [Greg Edwards](#) – Reporter, St. Louis Business Journal

St. Louis companies continue to be buyers in the mergers and acquisitions market.

Of 98 transactions in the first half of 2019, 61 were acquisitions by St. Louis companies, and 37 were sales by St. Louis companies, according to [The Fortune Group](#), an M&A advisory firm.

It's a trend that goes back 10 years and is in contrast to the negative trend — and image — of large public companies headquartered in St. Louis relocating or selling to companies with headquarters elsewhere. Think Anheuser-Busch, The May Department Stores, Charter Communications, Ralston Purina, A.G. Edwards, Ralcorp, Panera Bread Co., Monsanto.

St. Louis was home to the biggest U.S. deal in 2018: Cigna's purchase of St. Louis-based Express Scripts.

In the first half of 2018, for example, the pattern was similar: Acquisitions exceeded sales 64 to 33. "These results continue a longer term of trend of the number of acquisitions made by St. Louis companies exceeding the number of St. Louis companies sold," said [John Hull](#), Fortune's managing director.

"We talk about how we are losing Fortune 500 companies and shrinking, but a lot of our companies are growing," said Kevin Short, managing partner and CEO of Clayton Capital Partners. See Bayer's announcement Tuesday that it is adding 500 jobs at its Creve Coeur crop science unit — and retaining 4,400 positions there and in Chesterfield.

Significant sales transactions during the first half of 2019 included two regional bank: The Bank of Edwardsville to Illinois-based First Busey Corp., and Reliance Bank to Simmons First National Corp., which is headquartered in Arkansas. The Bank of Edwardsville was First Busey's second acquisition in the St. Louis market, having bought Pulaski Bank in 2016.

Active St. Louis buyers included Harbour Group, which completed four transactions, and Emerson Electric, which closed on three acquisitions. Energizer Holdings completed two of the largest deals during the first half of 2019 by acquiring two business units from Spectrum Brands: Spectrum's global battery and lighting business (\$2 billion) and global auto care business (\$1.2 billion).

The rest of the year looks promising, as well, Hull said. "Despite concerns about the global economy and related trade issues, the M&A market remains vibrant and the consensus outlook for the balance of 2019 remains positive, particularly for health care and business services companies," he said. "Among potential sellers, there may not be a better time to pursue a sale of their business."



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*The Fortune Group's John Hull said the M&A market should remain strong through the remainder of the year.*