

# Fund Finance Friday



## Sponsor-Backed Exits Add to Gains

February 20, 2026

Exit activity continues to gain momentum, based on data from S&P Capital IQ. The number of transactions in which the seller is a PE or VC sponsor reached 148 in January, the highest monthly total in the data series going back to 2023. Aggregate transaction value of \$51.6 billion for the month exceeded the trailing 12-month average by 26%. Higher velocity in exits point to an improvement distributions and should support fundraising.

