

The following report details mergers and acquisitions activity globally during the week commencing 23rd October 2017 using data from the Zephyr database.

It focuses on deal activity by target company.

Aside from M&A Rumours and Opportunities all deals were announced or completed during the week.

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M&A

Top Deal by Value

Aker BP takes over Norwegian ops of Hess

Target: Hess Norge AS.
Value: USD 2,000 million
Announced date: 24th October 2017
Target region: Norway
Target business: Offshore oil production services

Oil exploration and production company Aker BP is purchasing Hess Norge, the Norwegian subsidiary of Hess Corporation (Hess), for USD 2,000 million in cash. The deal will boost production by roughly 24,000 barrels of oil equivalents per day.

Number Two Deal by Value

Cisco communicates offer for BroadSoft

Target: BroadSoft Inc.
Value: USD 1,900 million
Announced date: 23th October 2017
Target region: US
Target business: Online IP (Internet Protocol) telephony sector platforms operator; Communications software developer

Cisco is acquiring communication software and services provider BroadSoft for USD 1,900 million, a deal which represents an exit for Bessemer Venture Partners, Meritech Capital Partners, P2 Capital Partners and KKR.

M&A

Rumours and Opportunities

'CVC makes informal offer for Aetna'

Target: Aetna Inc.

Estimated value: USD 66,420 million

Rumour date: 26th October 2017

Target region: US

Target business: Medical insurance plan provider; Life insurance carrier; Pension fund management services

CVS Health is believed to have offered to take health insurer Aetna private for more than USD 66,000 million - or, according to the Wall Street Journal, the equivalent of a USD 200-plus per share bid - to create a large and diversified healthcare platform which would be positioned to fend off competition from Amazon, should it decide to enter the drugstore business.

M&A

Siemens could view Agilent as potential takeover target: Reuters

Target: Agilent Technologies Inc.

Estimated value: USD 21,569 million

Rumour date: 24th October 2017

Target region: US

Target business: Bio-analytical and electronic measurement equipment manufacturer; Bio-analytical and electronic measurement software and hardware training services; Bio-analytical and electronic measurement software developer; Bio-analytical technologies developer

Reuters reported that Siemens is listing its Healthineers unit in order to be free to carry out share deals when looking at future acquisitions. The news provider noted analysts have already pinpointed Varian, Hologic, Agilent and Accuray as possible targets.

Capital Increase

SPDB to raise USD 7bn

Target: Shanghai Pudong Development Bank Co., Ltd
Value: USD 7,519 million
Announced date: 28th October 2017
Target region: China
Target business: Commercial banking services; Investment banking services

Chinese commercial lender Shanghai Pudong Development Bank (SPDB) is issuing convertible bonds worth up to USD 7,519 million via a public offer. Proceeds will be used to support operations.

Private Equity

GIP, CIC and PSB to acquire Equis Energy

Target: Equis Pte Ltd's renewable power assets
Value: USD 5,000 million
Announced date: 24th October 2017
Target region: Singapore
Target business: Renewable power generation services

Global Infrastructure Partners (GIP) has teamed up with sovereign wealth fund CIC Capital and Canadian crown corporation Public Sector Pension Investment Board (PSB) to acquire Equis Energy for USD 5,000 million. GIP is calling the deal "the largest energy generation acquisition" on record.

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About Bureau van Dijk

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