

The following report details mergers and acquisitions activity globally during the week commencing 27th March 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

#### ConocoPhillips sells Canadian ops to Cenovus

Target: ConocoPhillips Company's Foster Creek Christina Lake Partnership Interests and eastern Canadian Deep Basin gas assets  
Value: USD 13,227 million  
Announced date: 29th March 2017  
Target region: Canada  
Target business: Oil and gas exploration; Oil and gas and natural gas extraction; Petroleum products transportation; Petroleum refining

ConocoPhillips is selling some assets north of the border to Cenovus in a USD 13,227 million-deal which represents one of the largest on record within Canada's energy sector. Cenovus is acquiring a 50 per cent interest in the Foster Creek Christina Lake oil sands partnership, as well as the majority of its western Canada Deep Basin gas assets.

### Number Two Deal by Value

#### Sompo takes Endurance private

Target: Endurance Specialty Holdings Ltd  
Value: USD 6,300 million  
Completed date: 28th March 2017  
Target region: Bermuda  
Target business: Property and casualty insurance services holding company; Reinsurance services holding company

Sompo Holdings of Japan has completed the acquisition of Bermuda-based property and casualty insurer Endurance for USD 6,300 million. The company is now delisted.

## M&A

### Rumours and Opportunities

#### 'SoftBank could invest further in Didi Chuxing'

Target: Xiaoju Kuaizhi Inc.  
Estimated value: USD 6,000 million  
Rumour date: 27th March 2017  
Target region: US  
Target business: Taxi booking, chauffeur and car rental services mobile application developer holding company

According to media reports, SoftBank could make a further investment - worth roughly USD 6,000 million - in the Chinese ride sharing application operator Didi Chuxing, which is officially known as Xiaoju Kuaizhi. It is not yet known if the cash injection, which would help expansion, would come from SoftBank or its USD 100,000 million SoftBank Vision Fund.

## M&A

#### 'Unicredit mulls sale of Czech and Slovak units'

Target: Unicredit SpA's banking business in Slovakia and Czech Republic  
Estimated value: USD 3,614 million  
Rumour date: 27th March 2017  
Target region: Slovakia, Czech Republic  
Target business: Banking services

Italian financial group UniCredit is considering selling its Czech and Slovak divisions in a deal which could be worth roughly USD 3,614 million, according to reports. Potential bidders are believed to be Société Générale and its Czech subsidiary and Moneta Money Bank.

## Capital Increase

### CDB and Sino-IC fund to invest in Tsinghua UniGroup

Target: Tsinghua UniGroup Ltd  
Value: USD 21,825 million  
Announced date: 28th March 2017  
Target region: China  
Target business: Semiconductor manufacturing holding company; Industrial park developer holding company

China Development Bank (CDB) and a fund managed by Sino-IC Capital are injecting a total CNY 150 billion into state-backed semiconductor giant Tsinghua UniGroup over a five-year-period to 2020 as part of plans to promote and support the domestic integrated circuit (IC) industry and cut back the country's reliance on overseas technology. CDB will invest CNY 100 billion while the national fund will pay the CNY 50 billion balance. The company, which makes parts for smartphones, computer servers and other electronic products, did not describe how it would receive the financing - be it equity or credit.

## Private Equity

### Blackstone/Prudential team up for loans portfolio of Bradford & Bingley

Target: Unnamed special purpose vehicle to hold Bradford & Bingley plc's loan portfolio  
Value: USD 14,723 million  
Announced date: 31st March 2017  
Target region: UK  
Target business: Securitisation services

UK insurer Prudential and US private equity powerhouse Blackstone are buying the loans portfolio of Bradford & Bingley, the mortgage provider which was bailed out during the financial crisis for GBP 11,400 million.

-Ends-

## About Bureau van Dijk

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