

The following report details mergers and acquisitions activity globally during the week commencing 31st July 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

Discovery to acquire Scripps

Target: Scripps Networks Interactive Inc.
Value: USD 14,600 million
Announced date: 31st July 2017
Target region: US
Target business: Lifestyle-oriented media platform content developer; Lifestyle-oriented media platform programming services; Online media platforms operator

Discovery Communications has agreed to purchase Scripps Networks Interactive for around USD 14,600 million. The buyer is offering USD 90 per share for the target, which represents a premium of just under 4 per cent, based on its close on 28th July 2017, the last trading day prior to the announcement. The deal is expected to close by early 2018, subject to the usual raft of conditions, including the green light from shareholders and certain regulatory bodies.

Number Two Deal by Value

INC Research Holdings acquires inVentiv Health

Target: inVentiv Health Inc.
Value: USD 4,600 million
Completed date: 1st August 2017
Target region: US
Target business: Healthcare industry marketing consultancy services; Biopharmaceutical and biotechnology clinical research advisory services; Biopharmaceutical contract research services provider; Healthcare regulatory consultancy services

INC Research Holdings has agreed to buy inVentiv Health from private equity firms Advent and Thomas H Lee Partners for roughly USD 4,600 million. Completion is expected in the second half of 2017, subject to a number of customary closing conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

M&A

Rumours and Opportunities

Google interested in buying Snap: Business Insider

Target: Snap Inc.
Estimated value: USD 30,000 million
Rumour date: 3rd August 2017
Target region: US
Target business: Online real-time picture messaging mobile application provider

Business Insider has cited three people in the know as saying Google made a USD 30,000 million approach to buy Snap early in 2016. It is unclear how formal the discussions between the parties were.

M&A

MUFG may acquire asset management firms: The Japan Times

Acquiror: Mitsubishi UFJ Trust and Banking Corporation
Estimated value: USD 9,067 million
Rumour date: 1st August 2017
Target region: Japan
Target business: Banking services; Asset management services

Japanese firm Mitsubishi UFJ Trust and Banking (MUFG) is looking for potential acquisitions as it has up to USD 9,067 million to spend towards its goal of becoming one of the top asset managers worldwide, the Japan Times reported.

Capital Increase

Yancoal Australia announces rights issue

Target: Yancoal Australia Ltd
Value: USD 2,365 million
Announced date: 2nd August 2017
Target region: Australia
Target business: Coal mining services; Coal exploration services

Sydney-based coal miner Yancoal Australia is issuing 23,647 million shares in a rights issue worth up to USD 2,365 million in order to finance its ongoing acquisition of Coal & Allied Industries. Noble Group, Yancoal's shareholder, plans to lodge an objection to the takeover's panel over the cash call as its holding in the firm will be significantly diluted. Closing is expected on 31st August 2017.

Private Equity

Blackstone and CVC to purchase Paysafe via Pi UK Bidco

Target: Paysafe Group plc
Value: USD 3,916 million
Announced date: 4th August 2017
Target region: UK
Target business: Online payment transfer services; Online payment transfer services platform operator

Private equity firms Blackstone Group and CVC Capital Partners, via a newly-incorporated company known as Pi UK Bidco, have agreed to acquire Isle of Man-based online payment transfer services provider Paysafe Group for about USD 3,916 million. Completion is expected in the fourth quarter of 2017, subject to the green light from shareholders, certain regulatory bodies and anti-trust authorities.

-Ends-

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