

The following report details mergers and acquisitions activity globally during the week commencing 29th January 2018 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.

## Contents

M&A Top Deals	1
M&A Rumours and Opportunities	2
Top Capital Increase by value	3
Private Equity	3

## M&A

### Top Deal by Value

#### Keurig Green Mountain to acquire Dr Pepper via Maple Parent

Target: Dr Pepper Snapple Group Inc.  
Value: USD 18,731 million  
Announced date: 29th January 2018  
Target region: US  
Target business: Soft drinks manufacturer; Root beer manufacturer

Maple Parent, which owns Keurig Green Mountain, has tabled a USD 104 per share offer for Dr Pepper Snapple Group, in order to expand its distribution network and product offering. The USD 18,731 million takeover is expected to close by the second quarter of 2018, following which both companies will be under a newco named Keurig Dr Pepper. Dr Pepper's shareholders will retain 13 per cent of the new formed company, with Keurig shareholders holding the remaining 87 per cent.

### Number Two Deal by Value

#### Oil and Natural Gas completes purchase of majority stake in Hindustan Petroleum

Target: Hindustan Petroleum Corporation Ltd  
Value: USD 5,790 million  
Completed date: 31st January 2018  
Target region: India  
Target business: Petroleum refinery services; Gas pipeline services; Liquefied gas production services; Petrol station operator

The Government of India has sold its 51 per cent stake in Hindustan Petroleum to state-owned Oil and Natural Gas in an off-market deal valued at USD 5,790 million. The divestment completed on 31st January 2018. No further details were announced.

## M&A

### Rumours and Opportunities

#### Microsoft looking to pick up EA: Polygon

Target: Electronic Arts, Inc.

Estimated value: USD 35,473 million

Rumour date: 30th January 2018

Target region: US

Target business: Computer games developer; Games for internet-connected consoles, personal computers, mobile phones and tablets developer; Online game publisher; Online games platform operator

Video game website Polygon has reported that, according to sources close to the situation, Microsoft could be interested in acquiring computer games developer Electronic Arts (EA) in order to develop its exclusive game list and compete with Sony's Playstation platform. Microsoft could also be interested in Valve or PUBG. No further details were disclosed.

## M&A

#### 'Renesas Electronics in talks to buy Maxim Integrated Products'

Target: Maxim Integrated Products Inc.

Estimated value: USD 20,000 million

Rumour date: 29th January 2018

Target region: US

Target business: Analogue circuits manufacturer

The Financial Times has reported that Japanese semiconductor manufacturer Renesas Electronics is in talks to buy US analogue circuits manufacturer Maxim Integrated Products for around USD 20,000 million. However, a story published by CNBC stated that Renesas Electronics denied these claims. Further details were not disclosed.

## Capital Increase

### MPLX completes Marathon Petroleum capital increase

Target: MPLX LP  
Value: USD 10,100 million  
Completed date: 1st February 2018  
Target region: US  
Target business: Oil production services; Oil pipeline operator

Oil production services provider MPLX has issued 275 million common units to Marathon Petroleum, in exchange for Marathon's general partner (GP) economic interests in MPLX, including incentive distribution rights (IDRs), worth a combined USD 10,100 million. The deal completed on 1st February 2018 and was financed with new debt. Marathon now owns a 64 per cent stake in MPLX.

## Private Equity

### Blackstone-led consortium buying majority stake in Thomson Reuters' financial and risk business

Target: Thomson Reuters Corporation's financial and risk business  
Value: USD 20,000 million  
Announced date: 30th January 2018  
Target region: CA  
Target business: Financial news services; Financial analytics software provider; Financial information and data services

Financial news agency Thomson Reuters is selling a 55 per cent stake in its financial and risk business for USD 20,000 million to a consortium led by private equity funds managed by the Blackstone Group, alongside Canada Pension Plan Investment Board and GIC. JP Morgan, Bank of America, and Citigroup are providing debt for the transaction, which is expected to be completed in the second half of 2018.

## About Bureau van Dijk

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