

The following report details mergers and acquisitions activity globally during the week commencing 17th 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

Aditya Birla Nuvo sells shares in IDEA Cellular to Grasim Industries

Target: IDEA Cellular Ltd
Value: USD 11,572 million
Completed date: 18th July 2017
Target region: India
Target business: Mobile telecommunication services; Business mobile application development services

Aditya Birla Nuva has sold a 23 per cent stake in Indian mobile telecommunication firm IDEA Cellular to Grasim Industries for a reported USD 11,572 million. Grasim Industries now holds a 28 per cent interest in IDEA Cellular, while Aditya Birla Nuvo does not own any shares in the company.

Number Two Deal by Value

Crown Castle to acquire LTS Group Holdings

Target: LTS Group Holdings LLC
Value: USD 7,100 million
Announced date: 18th July 2017
Target region: US
Target business: Fibre network services holding company

Crown Castle has agreed to purchase US fibre network services company LTS Group Holdings for around USD 7,100 million in cash. The deal is expected to close by the end of 2017, subject to the green light from certain regulatory bodies.

M&A

Rumours and Opportunities

'Discovery and Viacom fight for Scripps'

Target: Scripps Networks Interactive Inc.

Estimated value: USD 15,000 million

Rumour date: 18th July 2017

Target region: US

Target business: Lifestyle-oriented media platform content developer; Lifestyle-oriented media platform programming services; Online media platforms operator

US lifestyle-oriented media platform content developer Scripps Networks Interactive has held talks with two possible suitors. Discovery Communications has once again expressed its interest in Scripps, more than three years after earlier discussions were abandoned, according to the Wall Street Journal, citing people close to the matter. However, Reuters reported that Viacom is also interested in acquiring the company.

M&A

CBA explores options for its life insurance unit: Street Talk

Target: Commonwealth Bank of Australia Ltd's life insurance unit

Estimated value: USD 3,956 million

Rumour date: 19th July 2017

Target region: Australia

Target business: Life insurance services

Commonwealth Bank of Australia (CBA) is considering options for its life insurance business, which is valued at roughly USD 3,956 million, according to Street Talk. The Australian Financial Review later reported that the transaction could take the form of either a full sale, a partial sale or a quota share deal.

Capital Increase

Oi announces capital increase

Target: Oi SA
Value: USD 2,535 million
Announced date: 19th July 2017
Target region: Brazil
Target business: Fixed line telecommunications services provider; Wireless telecommunications and internet services provider

Brazilian fixed line telecommunications firm Oi has announced a USD 2,535 million capital increase as part of its ongoing recovery plan, which aims to generate a return for the company's creditors and shareholders. The deal is subject to the green light from certain regulatory bodies. .

Private Equity

Bain and Civen to purchase STADA

Target: STADA Arzneimittel AG
Value: USD 6,163 million
Announced date: 19th July 2017
Target region: Germany
Target business: Pharmaceuticals manufacturer; Drug research and development services

Private equity firms Bain Capital Private Equity and Cinven are acquiring German pharmaceuticals maker STADA Arzneimittel for around USD 6,163 million. The deal is subject to merger approvals from the European Commission, the Chinese Ministry of Commerce, and Montenegrin Agencija za Zastitu Kinkurencije, as well as a minimum acceptance threshold of 63 per cent.

-Ends-

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