

The following report details mergers and acquisitions activity globally during the week commencing 20th August 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

#### PepsiCo to acquire SodaStream International

Target: SodaStream International Ltd  
 Value: USD 3,260 million  
 Announced date: 20th August 2018  
 Target region: Israel  
 Target business: Home carbonation systems manufacturer

PepsiCo has agreed to acquire SodaStream International. PepsiCo has made an offer to acquire the business at USD 144 in cash per share. This values the business at USD 3,260 million and represents an 11 per cent premium over the target's close on 17th August, the last trading day prior to the deal being announced. Completion remains subject to shareholder and regulatory approvals and is expected to follow in January 2019.

### Number Two Deal by Value

#### Tyson Foods to acquire Keystone Foods from Marfrig Global Foods

Target: Keystone Foods LLC  
 Value: USD 2,160 million  
 Announced date: 20th August 2018  
 Target region: US  
 Target business: Packaged meat distribution services

Tyson Food has agreed to acquire Keystone Foods from Marfrig Global for USD 2,160 million in cash. The consideration will be satisfied by a mix of cash reserves and new debt. The transaction has been approved by Tyson Foods' board and is expected to close in the middle of fiscal year 2019, subject to regulatory approvals. The transaction will also include the acquisition of Keystone Foods' patents.

## M&A

### Rumours and Opportunities

#### Platinum Equity looking to sell Vertiv: Reuters

Target: Vertiv Company  
Estimated value: USD 6,000 million  
Rumour date: 23rd August 2018  
Target region: US  
Target business: Network power equipment manufacturer

Platinum Equity is exploring a potential sale of Vertiv Company, a Columbus, Ohio-based network power equipment manufacturer, sources familiar with the matter told Reuters. According to the people, the company can be valued at around USD 6,000 million. They added that investment banks have already been appointed to advise on the process and meetings have taken place with potential acquirors, which include private equity firms. A listing of the business has also been mentioned as a potential alternative.

## M&A

#### 'Hess Corporation plans to sell its Southeast Asian offshore natural gas assets'

Target: Hess Corporation's Southeast Asian offshore natural gas assets  
Estimated value: USD 5,000 million  
Rumour date: 20th August 2018  
Target region: n.a.  
Target business: Natural gas production services

Hess Corporation, a New York, United States-based oil and gas exploration services company, is looking to sell off its Southeast Asian offshore natural gas assets, according to Reuters. People familiar with the matter said the deal could be worth around USD 5,000 million. PTT Exploration & Production PCL and OMV AG have both been named as potential acquirors.

## Capital Increase

### Mercadolibre to conduct public offering of convertible senior notes

Target: Mercadolibre Inc.  
Value: USD 800 million  
Announced date: 20th August 2018  
Target region: US  
Target business: Online auction services provider

MercadoLibre Inc. has announced plans to conduct a public offering of convertible senior notes for proceeds of USD 800 million. The notes will carry interest semiannually and will mature on 15th August 2028. The company will grant the initial purchasers a 13-day option to purchase up to an additional USD 120 million principal amount of convertible notes.

## Private Equity

### Goodman Group and Canada Pension Plan Investment Board invest into Goodman China Logistics Holding

Target: Goodman China Logistics Holding Ltd  
Value: USD 1,750 million  
Announced date: 23rd August 2018  
Target region: China  
Target business: Logistics assets investment services holding company

Goodman Group and Canada Pension Plan Investment Board have invested USD 1,750 million into their logistics asset investment joint venture Goodman China Logistics Holding Ltd. Of the overall amount, USD 350 million was invested by Goodman, while Canada Pension Plan Investment Board contributed USD 1,400 million. Upon completion, Goodman owns 20 per cent of the business and its partner owns the remaining 80 per cent.

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