

The following report details mergers and acquisitions activity globally during the week commencing 5th December 2016 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

Microsoft delists LinkedIn

Target: LinkedIn Corporation
Value: USD 26,200 million
Completed date: 8th December 2016
Target region: US
Target business: Online professional networking services

Microsoft has officially completed the acquisition of LinkedIn for USD 26,200 million and delisted the online professional-networking platform after receiving approval from the European Commission on 6th December.

Number Two Deal by Value

QIA and Glencore buy one-fifth of Rosneft

Target: Neftyanaya Kompaniya Rosneft OAO.
Value: USD 10,932 million
Announced date: 7th December 2016
Target region: Russia
Target business: Oil and gas production, exploration, refining and wholesale services

Qatar Investment Authority and Glencore are buying almost a fifth of Rosneft for USD 10,932 million, with the sovereign wealth fund shouldering the largest portion of the purchase and banks providing financing for the deal.

M&A

Rumours and Opportunities

Sanofi eyes Actelion: Bloomberg

Target: Actelion Ltd.
Estimated value: USD 21,626 million
Rumour date: 5th December 2016
Target region: Switzerland
Target business: Biopharmaceutical manufacturer; Biotechnology research developer

French pharmaceuticals manufacturer Sanofi has hired advisors for a potential bid for Actelion, which, if tabled, would counter an earlier approach made by US healthcare giant Johnson & Johnson, Bloomberg reported. While it is not yet known if Roche Holding and Pfizer intend to submit an offer, Bloomberg noted Johnson & Johnson has already increased its informal bid for the business, which was worth USD 21,626 million in the markets before news of the latest interest emerged.

M&A

Aon exploring USD 5bn sale of external benefits unit: Reuters

Target: Aon Hewitt LLC's employee benefits administration business
Estimated value: USD 5,000 million
Rumour date: 7th December 2016
Target region: US
Target business: Employee benefits administration services

UK insurance broker Aon is considering selling a business used by outside companies to outsource the administration of employee benefits for about USD 5,000 million, people familiar with the matter told Reuters. Aon is believed to be working with investment bank Morgan Stanley on a divestment which has attracted the attention of private equity firms and which would mark a reversal of Aon's acquisition of Hewitt Associates in 2010.

Capital Increase

Evroplan raises more than USD 1bn

Target: Evroplan PAO

Value: USD 1,387 million

Completed date: 10th December 2016

Target region: Russia

Target business: Cars and light motor vehicles renting and leasing; commercial and industrial machinery and equipment rental and leasing services; construction and civil engineering machinery and equipment renting and leasing; property letting; truck rental

Evroplan, a Russian company that finances the purchase of cars on lease for businesses and individuals, has completed a previously announced issue of new shares worth USD 1,387 million.

Private Equity

National Grid sells majority of gas arm to Quad Gas consortium

Target: National Grid plc's regional gas distribution business

Value: USD 10,629 million

Announced date: 8th December 2016

Target region: UK

Target business: Gas distribution services

A clutch of foreign investors are taking a 61 per cent stake in National Grid's gas distribution business in a deal that implies an enterprise value of USD 10,629 million, including debt. The consortium comprises Macquarie Infrastructure and Real Assets, Allianz Capital Partners, Hermes Investment Management, CIC Capital, Qatar Investment Authority, Dalmore Capital and Amber Infrastructure/International Public Partnerships.

-Ends-



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