

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

Anglo American South African Investments takes stake in Anglo American Platinum

Target: Anglo American Platinum Ltd
Value: USD 5,212 million
Completed date: 21st February 2017
Target region: South Africa
Target business: Platinum mining services; Platinum group metals mining services

Anglo American has transferred its 78 per cent stake in Johannesburg-based platinum mining services company Anglo American Platinum to its subsidiary Anglo American South Africa Investments in a restructuring deal. Based on the target's close on 19th February 2017, the estimated 210 million stocks to be issued can be valued at around USD 5,512 million.

Number Two Deal by Value

MacDonald Dettwiler to buy DigitalGlobe

Target: DigitalGlobe Inc.
Value: USD 3,600 million
Announced date: 24th February 2017
Target region: US
Target business: Satellite imagery and geospatial photography services

MacDonald Dettwiler & Associates has agreed to acquire DigitalGlobe for an enterprise value of USD 3,600 million. As part of the deal MacDonald Dettwiler will assume 1,200 million of net debt, with financing for the acquisition being provided by Royal Bank of Canada and Bank of America. MacDonald Dettwiler has tabled a bid of USD 35 apiece for DigitalGlobe, representing a premium of almost 3 per cent over the target's close of just over USD 34 on 23rd February 2017, the last trading day prior to the announcement. The deal is expected to close in the second half of 2017, subject to the go ahead from certain regulatory bodies.

M&A

Rumours and Opportunities

Unilever to explore options

Target: Unilever plc; Unilever NV
Estimated value: USD 134,684 million
Rumour date: 22nd February 2017
Target region: UK; Netherlands
Target business: Personal care products and consumer goods manufacturer;
Personal care products manufacturer; Food manufacturer; Home care products
manufacturer

Personal care products and consumer goods manufacturer Unilever is exploring strategic options for its businesses in the UK and the Netherlands which comes after Kraft Heinz failed to takeover the company for USD 143,000 million earlier this month. The combined market capitalisation of the two groups is USD 134,684 million and the review is expected to complete in April 2017.

M&A

'Unilever may acquire Colgate-Palmolive'

Target: Colgate-Palmolive Company
Estimated value: USD 65,321 million
Rumour date: 23th February 2017
Target region: US
Target business: Bathroom products manufacturer; Toilet products manufacturer

Unilever may acquire US bathroom products maker Colgate-Palmolive, Societe Generale stated in a research note on 23rd February 2017. The target has an estimated market capitalisation of USD 65,321 million. However, Unilever could also be pursuing a purchase of Missouri-based personal care products manufacturer Edgewell Personal Care as an alternative deal, an analyst told Drug Store News.

Capital Increase

Deutsche Wohnen completes capital increase

Target: Deutsche Wohnen AG
Value: USD 849 million
Completed date: 21st February 2017
Target region: Germany
Target business: Real estate management services

German real estate manager Deutsche Wohnen has issued 8,000 convertible bonds worth USD 849 million. The bonds are expected to mature in July 2024 and will be initially converted into around 17 million shares. Proceeds from the offering will be used to make real estate acquisitions and for general corporate purposes.

Private Equity

KKR via CK Holdings makes offer to acquire Calsonic Kansei

Target: Calsonic Kansei Corporation
Value: USD 4,403 million
Announced date: 21st February 2017
Target region: Japan
Target business: Cockpit and front end modules manufacturer; Heat exchanger manufacturer; Motor vehicle air conditioning system manufacturer; Motor vehicle electronic components manufacturer

Private equity firm KKR, via CK Holdings, has made an offer to acquire Japanese cockpit and front end modules maker Calsonic Kansei for about USD 4,403 million. The offer will commence from 22nd February to 22nd March 2017 and will take the form of a leveraged buyout as the buyer expects to borrow some funds from banks for the acquisition.

-Ends-

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