

The following report details mergers and acquisitions activity globally during the week commencing 19th September 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.

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

Marriott checks into Starwood

Target: Starwood Hotels & Resorts Worldwide Inc.
Value: USD 13,600 million
Completed date: 23rd September 2016
Target region: US
Target business: Hotel operator

Marriott International has completed the acquisition of Starwood Hotels & Resorts in a USD 13,600 million deal that has been almost a year in the making. The enlarged company will operate, or franchise, more than 5,700 properties and over one million rooms under 30 brands in over 110 countries. Marriott said the acquisition has more than doubled distribution in Asia and the Middle East & Africa combined.

Number Two Deal by Value

Investors buy Nova Transportadora

Target: Nova Transportadora do Sudeste SA
Value: USD 5,190 million
Announced date: 23rd September 2016
Target region: Brazil
Target business: Natural gas distribution services; Natural gas pipeline construction services; Natural gas pipeline operator

A group of investors are buying a 90 per cent stake in Brazilian natural gas distributor and pipeline operator Nova Transportadora do Sudeste for USD 5,190 million.

M&A

Rumours and Opportunities

América Móvil tunes into Oi: Valor

Acquiror: Oi SA
Estimated value: USD 20,885 million
Rumour date: 21st September 2016
Target region: Brazil
Target business: Fixed line telecommunications services; Wireless telecommunications and internet services provider

Mexican telecommunications giant América Móvil is looking to pick up some or all of the operations of bankrupt Brazilian rival Oi, according to Valor Econômico. Daniel Hajj, the chief executive (ceo) of billionaire Carlos Slim's mobile network empire, told the newspaper in an interview he is keeping his options open but is keen to take part in a possible market consolidation in the country. Hajj said it does not matter if Oi is in the middle of splitting up or an in-court restructuring, he is just interested in acquiring some or all of the debt-laden company, billed as Brazil's fourth-largest wireless operator. Oi filed for protection from creditors in June in what is being touted as the country's biggest-ever bankruptcy case involving bank debt, bonds and liabilities totalling BRL 65,000 million.

'Apollo looking to make Community Health better'

Target: Community Health Systems Inc.
Estimated value: USD 16,397 million
Rumour date: 19th September 2016
Target region: US
Target business: Hospital operator

Community Health Systems, billed as one of the largest publicly-traded hospital companies in the US, confirmed media reports it is looking into strategic alternatives with financial advisors. The announcement by the heavily indebted company comes as Reuters reported that Apollo Global Management is among the private equity firms in discussions to acquire assets of Community Health, which has debt of roughly USD 15,000 million on its books.

Capital Increase

Vodafone India receives investment from Vodafone Group

Target: Vodafone India Ltd
Value: USD 7,147 million
Completed date: 22nd September 2016
Target region: India
Target business: Wireless telecommunication services

Vodafone Group has made an investment worth USD 7,147 million in Vodafone India to help bolster the Indian wireless telecommunications provider's finances to expand its network and participate in the auction for spectrum that can be used for 4G services.

Private Equity

Lonsdale consortium buy Melbourne port

Target: Government of Victoria's Port of Melbourne operating project company
Value: USD 7,268 million
Completed date: 19th September 2016
Target region: Australia
Target business: Port operator; Marine cargo handling services

The Lonsdale consortium, comprising Future Fund Board of Guardians (Sovereign Wealth Fund), QIC, Global Infrastructure Partners (GIP) and the Ontario Municipal Employees Retirement System (OMERS), via Borealis Infrastructure Management (part of OMERS Private Markets), are the successful buyers for the 50-year lease of the Port of Melbourne. The lease is worth more than USD 7,268 million and the deal is expected to complete on 31/10/16.

-Ends-



About Bureau van Dijk

Bureau van Dijk (BvD) is the leading provider of private company, corporate ownership and deal information. BvD's product range combines data from regulatory and other sources, including 140 information partners, with flexible software to allow users to manipulate data for a range of research needs and applications. Its Orbis database provides information on 200 million companies across the globe.

In addition, BvD addresses specific business challenges through its range of Catalysts including transfer pricing, credit, procurement, KYC, client onboarding, and M&A research and valuations, while BvD custom delivers bespoke solutions. <http://www.bvdinfo.com/corporatefinance>

About Zephyr

Zephyr is an information solution containing M&A, IPO and venture capital deals and rumours with links to detailed financial company information. Winner of numerous recent M&A industry awards, including Best M&A Data Publisher 2015 at the Acquisition International M&A Awards, Zephyr is published by Bureau van Dijk (BvD). The deals on Zephyr are linked to the company financials and peer reports on BvD's product range. Zephyr contains information on over 1.4 million deals. <http://www.bvdinfo.com/en-gb/our-products/economic-and-m-a/m-a-data/zephyr>