

The following report details mergers and acquisitions activity globally during the week commencing 9th January 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

Mars taking over VCA

Target: VCA Inc.
Value: USD 9,100 million
Announced date: 9th January 2017
Target region: US
Target business: Small animal veterinary hospitals operator

Mars Inc. has agreed to buy VCA via its MMI Holdings vehicle for USD 93 in cash per share. The offer represents a 31 per cent premium to the target's close of USD 70.77 on 6th January, the last trading day prior to the deal being announced. The deal is worth around USD 9,100 million, including the assumption of debts totalling USD 1,400 million. Both companies' boards have given their seals of approval to the transaction, which is expected to follow during the third quarter of this year, subject to the green light from regulatory bodies and the target's shareholders.

Number Two Deal by Value

Shenzhen Metro taking stake in China Vanke

Target: China Vanke Co., Ltd
Value: USD 5,358 million
Announced date: 12th January 2017
Target region: China
Target business: Real estate developer and manager

China Resources Co., Ltd and Zhongrun Domestic Trading Co., Ltd have agreed to sell stock amounting to a 15 per cent stake in China Vanke Co., Ltd to Shenzhen Metro Group Co., Ltd at CNY 22 apiece. Under these terms the deal can be valued at USD 5,358 million. Completion remains subject to approval from the State-owned Assets Supervision and Administration Commission and is slated for 31st March 2017.

M&A

Rumours and Opportunities

BP Capital Markets to raise funds

Target: BP Capital Markets Inc.
Estimated value: USD 40,000 million
Rumour date: 10th January 2017
Target region: US
Target business: Investment banking services

BP Capital Markets Inc., a Chicago, Illinois-based investment banking firm, has unveiled plans to raise USD 40,000 million in a round of equity funding. No further details of the planned transaction have been disclosed at this time.

M&A

Brookdale Senior Living in talks over potential sale to Blackstone

Target: Brookdale Senior Living Inc.
Estimated value: USD 8,000 million
Rumour date: 10th January 2017
Target region: US
Target business: Elderly living centre operator

Brookdale Senior Living Inc. is in talks with the Blackstone Group LP and other possible suitors to explore a sale of all or part of the company, according to the Wall Street Journal, citing people with knowledge of the matter. Based on the target's close of USD 12.85 on 9th January, the last trading day prior to the deal being reported, the firm can be valued at around USD 8,000 million, including debts of almost USD 6,000 million. However, the sources cautioned that there is no guarantee of the discussions leading to a deal being reached.

Capital Increase

Williams Partners announces private placing of stock to the Williams Companies

Target: Williams Partners LP
Value: USD 1,885 million
Announced date: 9th January 2017
Target region: US
Target business: Natural gas production services

The Williams Companies has announced a private placing of shares to Williams Partners LP. The deal is expected to be worth USD 1,885 million and the stock being issued will account for a 5 per cent stake in the target. As a consequence of the purchase, Williams Partners will increase its share of the business from its current level of just under 72 per cent. The buyer will finance the deal using proceeds of a public offering of shares.

Private Equity

Blackstone Energy Partners and Sanchez Energy to acquire the Western Eagle Ford Shale assets of Anadarko Petroleum

Target: Anadarko Petroleum Corporation's Western Eagle Ford Shale assets
Value: USD 2,300 million
Announced date: 12th January 2017
Target region: US
Target business: Oil and natural gas production and exploration services

Blackstone Energy Partners has entered into a strategic 50/50 partnership with Sanchez Energy Corporation to acquire the Western Eagle Ford Shale assets of Anadarko for approximately USD 2,300 million. Completion is expected in the first quarter of 2017, subject to customary closing conditions and adjustments. JPMorgan, Citigroup Inc. and Morgan Stanley are providing debt financing to Blackstone and JPMorgan and Citigroup Inc. are also providing debt financing to Sanchez Energy.

-Ends-

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