

The following report details mergers and acquisitions activity globally during the week commencing 30th October 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.

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

CenturyLink completes acquisition of Level 3 Communications

Target: Level 3 Communications Inc.
Value: USD 34,000 million
Completed date: 1st November 2017
Target region: US
Target business: Broadband telecommunications services holding company; Voice communications services

Broadband telecommunications services provider CenturyLink, through acquisition vehicle WWG Merger Sub, has completed its takeover of US telecommunications services holding company Level 3 Communications for USD 34,000 million.

Number Two Deal by Value

Vistra Energy to acquire Dynegy

Target: Dynegy Inc.
Value: USD 10,433 million
Announced date: 30th October 2017
Target region: US
Target business: Electric energy distribution services; Natural gas-fired, coal-fired, and oil-fired power generation facilities operator

Vistra Energy is purchasing Texas-based natural gas-fired, coal-fired, and oil-fired power generation facilities operator Dynegy in an all stock, board-approved transaction, expected to close in the second quarter of 2018. Taking into account the USD 9,200 million debt assumed and USD 467 million of cash assumed, a deal value of USD 10,433 million can be estimated.

M&A

Rumours and Opportunities

'Broadcom considers acquiring Qualcomm'

Target: Qualcomm Inc.
Estimated value: USD 103,325 million
Rumour date: 3rd November 2017
Target region: US
Target business: Digital wireless chipset semiconductor manufacturer; Digital wireless chipset semiconductor software publisher

Broadcom is reportedly planning to make an unsolicited offer for digital wireless chipset semiconductor manufacturer Qualcomm Inc. Bloomberg claimed that the bid, which will be paid in cash and shares, will be USD 70 per share and is expected in days. Based on the amount of shares outstanding, the deal can be valued at USD 103,325 million.

M&A

'Rockwell Automation rejects Emerson Electric's takeover offers'

Target: Rockwell Automation Inc.
Estimated value: USD 27,597 million
Rumour date: 31st October 2017
Target region: US
Target business: Industrial automation systems manufacturer; Industrial automation systems repair services; Network design services; Technical support and training services

CNBC and Reuters have reported that Emerson Electric has made multiple unsolicited offers to acquire Wisconsin-based industrial automation systems manufacturer Rockwell Automation, the most recent of which was for USD 215 per share. Based on the amount of shares outstanding, the deal, which was to be paid half in cash, half in shares, could be valued at USD 27,597 million. The offer is said to have been rejected.

Capital Increase

COSCO Shipping Holdings issuing new shares to China COSCO Shipping and others

Target: COSCO Shipping Holdings

Value: USD 1,937 million

Announced date: 30th October 2017

Target region: China

Target business: Container shipping services holding company

Tianjin, China-based container shipping services holding company COSCO Shipping Holdings will issue 2,043 million new shares to a maximum of ten investors, including China COSCO Shipping. The maximum consideration for the shares, which represent a 17 per cent stake in the company, is USD 1,937 million. The deal is subject to regulatory and shareholder approvals.

Private Equity

PE investors acquired newly issued shares in China United Network Communications

Target: China United Network Communications Ltd

Value: USD 9,347 million

Completed date: 2nd November 2017

Target region: China

Target business: Wired telecommunications service holding company; Wireless telecommunication services holding company

Shanghai, China-based wired telecommunications service holding company China United Network Communications has issued over 9,037 million new shares to several private equity investors, including China Life Investment Holdings, Shenzhen Tencent Xinda Partnership, Ningbo Meishan Bonded Tax Zone Baidu Penghuan Investment Partnership and Suqian Jingdong Sanhong Enterprise Management Centre. The consideration was USD 9,347 million in cash.

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