

The following report details mergers and acquisitions activity globally during the week commencing 3rd December 2018 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

Taiyo Nippon acquires majority of Praxair's European gases business

Target: Praxair Inc's European gases business
Value: USD 5,666 million
Completed date: 3rd December 2018
Target region: n.a.
Target business: Gas production services

Taiyo Nippon has completed its previously announced acquisition of the European gases business of Praxair Inc. The deal, which was agreed on 5th July, is worth EUR 5,666 million and is being financed using cash on hand and loans.

Number Two Deal by Value

GlaxoSmithKline picking up Tesaro

Target: Tesaro Inc.
Value: USD 5,100 million
Announced date: 3rd December 2018
Target region:US
Target business: Oncology-focused biopharmaceutical products developer

GlaxoSmithKline has agreed to acquire Tesaro for USD 5,100 million. The buyer will pick up 68 million shares at USD 75 each. The offer represents a premium of just under 62 per cent over the target's close of USD 46.34 on 30th November, the last trading day prior to the deal being announced. Completion is expected to follow during the first quarter of 2019, subject to the green light from regulators including the US Federal Trade Commission.

M&A

Rumours and Opportunities

Unicredit may acquire Credit Agricole: analysts

Target: Credit Agricole SA
Value: USD 34,902 million
Rumour date: 6th December 2018
Target region: France
Target business: Banking services

Unicredit could acquire Paris-headquartered bank Credit Agricole, according to market analysts, as cited by CityWire.it. Based on the company's closing share price on 5th December, the last trading day prior to the report, the deal could be valued at USD 34,902 million.

M&A

'Petrobras looking to sell assets'

Target: Petroleo Brasileiro SA's assets
Estimated value: USD 26,900 million
Rumour date: 5th December 2018
Target region: n.a.
Target business: Oil extraction services

Petroleo Brasileiro SA could decide to offload assets in order to raise USD 26,900 million by 2023. At this stage, no indication as to which assets the company may opt to jettison have been disclosed.

Capital Increase

Muyuan Foodstuff to conduct private placing of stock

Target: Muyuan Foodstuff Co., Ltd
Value: USD 726 million
Announced date: 4th December 2018
Target region: China
Target business: Pig farming and animal feeds manufacturing services

Muyuan Foodstuff has unveiled plans to issue more than 417 million shares to up to 10 investors via a private placing of stock. The issue price has not yet been set, but the deal is not expected to be worth more than USD 726 million. The placing shares represent a stake of just under 17 per cent in the business and the deal will require approval from shareholders, as well as the China Securities Regulatory Commission.

Private Equity

Consortium to acquire Amer Sports

Target: Amer Sports Oyj
Value: USD 5,233 million
Announced date: 7th December 2018
Target region: Finland
Target business: Sporting equipment manufacturer

A consortium including ANTA Sports Products, a fund managed by Fountaininvest Advisors, Anamered Investments, and Tencent Holdings has bid to acquire Amer Sports for EUR 40 per share. The approach values the company at USD 5,233 million and represents a 14 per cent premium over the target's closing price on 6th December, the last trading day prior to announcement. The deal is expected to complete in the second quarter of 2019.

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