

The following report details mergers and acquisitions activity globally during the week commencing 23rd 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

#### Johnson & Johnson to acquire Actelion

Target: Actelion Ltd  
Value: USD 30,173 million  
Announced date: 26th January 2017  
Target region: Switzerland  
Target business: Biopharmaceutical manufacturer; Biotechnology research developer

Johnson & Johnson (J&J) is acquiring Actelion in USD 30 billion deal which will involve Europe's largest biotech player spinning off its research and development business into a new company. The US healthcare giant is offering USD 280 apiece to gain access to the Swiss drug maker's rare disease pipeline.

### Number Two Deal by Value

#### Liberty Media completes acquisition of Formula One

Target: Delta Topco Ltd  
Value: USD 6,504 million  
Completed date: 23rd January 2017  
Target region: UK  
Target business: Motorsport racing operator holding company

Liberty Media has completed its previously announced acquisition of Delta Topco, the parent company of UK motor racing franchise Formula One. Terms were agreed back in September. As a consequence of the acquisition, Liberty Media will change its name to the Formula One Group.

## M&A

### Rumours and Opportunities

#### Assicurazioni Generali could be a takeover target: sources

Target: Assicurazioni Generali SpA  
Estimated value: USD 23,943 million  
Rumour date: 24th January 2017  
Target region: Italy  
Target business: Life and non-life insurance services

Assicurazioni Generali could be a takeover target for suitors including Intesa SanPaolo, Allianz, AXA and Zurich Insurance Group, among others. The news comes as Generali announced the purchase of a 3 per cent stake in Intesa Sanpaolo, which has been seen as a defensive move against a possible bid. La Stampa reported that Intesa Sanpaolo could attempt to build a large stake in Generali in a partnership with Allianz. Le Repubblica echoed these sentiments, saying an offer could emerge in the near future. Based on Generali's outstanding share capital and close of EUR 14.25 on 23rd January, the firm can be valued at USD 23,943 million.

## M&A

#### QBE Insurance Group could be a takeover target: AFR

Target: QBE Insurance Group Ltd  
Estimated value: USD 12,573 million  
Rumour date: 26th January 2017  
Target region: Australia  
Target business: General insurance services holding company

QBE Insurance Group Ltd has piqued the attention of a number of potential suitors, according to the Australian Financial Review's Street Talk section. Citing sources, the business and finance newspaper said offshore buyers including Chinese insurers, Insurance Australia Group and Allianz have expressed an interest. According to AFR, QBE Insurance could be valued at USD 12,573 million.

## Capital Increase

### Kingray New Materials Science & Technology completes private placing

Target: Kingray New Materials Science & Technology Co., Ltd  
Value: USD 2,189 million  
Completed date: 24th January 2017  
Target region: China  
Target business: Electrolytic manganese metal manufacturer

Kingray New Materials Science & Technology has completed a previously announced private placing of shares worth USD 2,189 million. The company issued 1,477,832,509 shares, equating to a 39.6 per cent stake to suitors including COSCO Shipping Development, CITIC Securities and CMS Asset Management, among others. Proceeds of the transaction are to be used to invest in the group's Minmetals Capital Holding unit and to strengthen its working capital.

## Private Equity

### Hangzhou Koukou Xiangchuan Network Technology secures round of funding

Target: Hangzhou Koukou Xiangchuan Network Technology Co., Ltd  
Value: USD 1,100 million  
Completed date: 24th January 2017  
Target region: China  
Target business: Online consumers e-commerce and social media platform mobile application developer

Hangzhou Koukou Xiangchuan Network Technology Co., Ltd, which also trades as koubei.com, has secured funding of USD 1,100 million from Silver Lake Technology Management, CDH Investment Advisory, Yunfeng Capital and Primavera Capital Management. Proceeds of the deal will be used to finance the firm's growth strategy.

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## About Bureau van Dijk

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