

The following report details mergers and acquisitions activity globally during the week commencing 7th August 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

Vantiv to acquire WorldPay

Target: WorldPay Group plc
Value: USD 12,020 million
Announced date: 9th August 2017
Target region: UK
Target business: Online payment processing services

Vantiv has agreed to acquire Worldpay Group for USD 12,020 million. The offer represents a 2 per cent premium over the target's close on 8th August, the last trading day prior to the deal being announced. The overall consideration includes the assumption of debt. Completion remains subject to court and shareholder approvals and is expected to follow early in 2018.

Number Two Deal by Value

Blackstone buying Aliseda and certain assets of Banco Popular

Target: Aliseda Servicios de Gestion Inmobiliaria SL; Banco Popular Espanol SA's EUR 30 billion assets and non-performing real estate loans
Value: USD 11,792 million
Announced date: 8th August 2017
Target region: Spain
Target business: Real estate development services; Residential property management services

Blackstone has agreed to buy assets and non-performing real estate loans belonging to Banco Popular Espanol, as well as 100 per cent of Aliseda Servicios de Gestion Inmobiliaria SL, for around USD 11,792 million. Upon closing Banco Popular will create a NewCo to manage the targets, in which it will own a 49 per cent stake while Blackstone will hold 51 per cent stake. The transaction is subject to regulatory approvals and is expected to complete by 31st March 2018.

M&A

Rumours and Opportunities

Open Fiber could buy Telecom Italia's network: Reuters

Target: Telecom Italia SpA's network
Estimated value: USD 20,862 million
Rumour date: 7th August 2017
Target region: Italy
Target business: Telecommunications services

Open Fiber would be in a good position to acquire the copper network of Telecom Italia, should it go on the block, according to reports. Reuters quoted the fibre-optic company's chairman as saying such a move would be a possibility. Reuters reported that the network could be worth as much as USD 20,862 million.

M&A

UnitedHealth Group may acquire Medibank Private: AFR

Acquiror: Medibank Private Ltd
Estimated value: USD 6,058 million
Rumour date: 9th August 2017
Target region: Australia
Target business: Health insurance carrier

The Australian Financial Review has posited that UnitedHealth Group could decide to acquire Medibank Private. According to the paper, the company may opt to enter the Australian health insurance market and named Medibank as one potential target, should it decide to do so. Based on Medibank's closing share price on 8th August, the last trading day prior to the report, a deal could be worth as much as USD 6,058 million.

Capital Increase

Thermo Fisher Scientific commences public offering of stock

Target: Thermo Fisher Scientific Inc.

Value: USD 1,500 million

Announced date: 7th August 2017

Target region: US

Target business: Analytical laboratory equipment manufacturer

Thermo Fisher Scientific has begun an underwritten public offering of stock worth USD 1,500 million. Based on the company's closing share price on 4th August, the last trading day prior to the deal being announced, the transaction can be valued at USD 1,500 million. The stock being issued equates to a stake of just over 2 per cent in the company. The offering is expected to complete by the end of 2017.

Private Equity

Golden Gate Private Equity completes acquisition of Neustar

Target: Neustar Inc.

Value: USD 2,900 million

Completed date: 8th August 2017

Target region: US

Target business: Online cloud-based real-time information and analysis services

Golden Gate Private Equity has completed its previously announced acquisition of Neustar. Under the terms of the deal, the buyer paid USD 33.50 per share in cash for the business, thereby valuing the deal at USD 2,900 million, including the refinancing of debt. The deal was originally announced in December 2016.

-Ends-

About Bureau van Dijk

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