

The following report details mergers and acquisitions activity globally during the week commencing 31st 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

Celgene takeover is industry's third-largest ever

Target: Celgene Corporation
Value: USD 74,000 million
Announced date: 3rd January 2019
Target region: US
Target business: Biopharmaceuticals manufacturer

Bristol-Myers Squibb is acquiring Celgene in a USD 74,000 million takeover that represents the third-biggest deal targeting the pharmaceutical industry on record, according to Zephyr, the M&A database published by Bureau van Dijk. Shareholders of Bristol-Myers Squibb are expected to own 69 per cent of the resulting entity, with those of Celgene holding the remaining 31 percent.

Number Two Deal by Value

Barrick delists Randgold

Target: Randgold Resources Ltd
Value: USD 7,827 million
Completed date: 2nd January 2019
Target region: UK
Target business: Gold exploration and mining

Barrick Gold has completed its takeover of Randgold Resources, the Jersey-registered gold explorer with a focus on Africa, to create a gold miner with the greatest concentration of so-called tier one assets in the sector, while also having the lowest cash cost position among its industry peers.

M&A

Rumours and Opportunities

Owner of NXC to sell up: report

Target: NXC Corporation
Value: USD 8,977 million
Rumour date: 2nd January 2019
Target region: South Korea
Target business: Online and mobile game application provider holding company;
Computer museum operator holding company

Korea Economic Daily has reported the founder and largest shareholder of NXC is in the process of selling off almost 99 per cent of the holding company for a value of roughly USD 8,977 million. At this valuation, the deal would be the largest merger and acquisition on record targeting a South Korean business, according to Zephyr, the M&A database published by Bureau van Dijk. NXC is perhaps best known for being the 48 per cent shareholder of listed Japanese online computer and mobile game developer Nexon.

M&A

Jangho tables non-binding indication of interest for Healius

Target: Healius Ltd
Estimated value: USD 1,168 million
Rumour date: 3rd January 2019
Target region: Australia
Target business: General medical centre operator; Diagnostic imaging services;
Eye surgical services; Pathology services

Jangho Group has tabled a formal proposal to acquire Australian medical centre operator Healius in a deal worth about USD 1,168 million. Jangho is already the largest stockholder with almost 16 per cent. The proposal is preliminary and a non-binding indication of interest; it still requires due diligence, board approval, debt financing and the green light from shareholders and regulators. Healius, which until recently was known as Primary Health Care, is one of Australia's largest owners of general practice clinics and pathology centres.

Capital Increase

Zijin mines for cash ahead of completing Canadian acquisition

Target: Zijin Mining Group Co., Ltd
Value: USD 1,163 million
Announced date: 2nd January 2019
Target region: China
Target business: Gold mining services; Copper mining services; Silver mining services; Zinc mining services

Chinese gold miner Zijin Mining Group filed regulatory documents to sell more than 3 billion class A shares to investors for proceeds of around USD 1,163 million. The capital increase is part of the planned acquisition of Canadian miner Nevsun Resources, which Zijin agreed to acquire in September 2018 and which has almost completed after receiving regulatory approvals in November.

Private Equity

EQT increases offer for Karo

Target: Karo Pharma AB
Value: USD 694 million
Announced date: 2nd January 2019
Target region: Sweden
Target business: Pharmaceuticals manufacturer

EQT has increased its offer for Karo Pharma of Sweden to the equivalent of a little over USD 4 apiece for a total value of USD 694 million. The board of directors has recommended the new bid, for which the acceptance period has been extended to 17th January.

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About Zephyr

Zephyr is an information solution containing M&A, IPO and venture capital deals and rumours with links to detailed financial company information. Winner of numerous recent M&A industry awards, including Best Global M&A Database 2016 at the Acquisition International M&A Awards, Zephyr is published by Bureau van Dijk. The deals on Zephyr are linked to the company financials and peer reports on Bureau van Dijk's product range. Zephyr contains information on over 1.8 million deals.

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