

The following report details mergers and acquisitions activity globally during the week commencing 4th December 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

#### Safran makes official offer for Zodiac

Target: Zodiac Aerospace SA  
Value: USD 8,358 million  
Announced date: 7th December 2017  
Target region: France  
Target business: Aerospace equipment manufacturer; Marine and swimming pool equipment manufacturer; Rubberised leisure products manufacturer

Safran has submitted an official offer to acquire Zodiac Aerospace for USD 8,358 million following months of rumours and statements regarding early stage talks.

### Number Two Deal by Value

#### Novartis' local subsidiary is acquiring AAA

Target: Advanced Accelerator Applications SA  
Value: USD 7,258 million  
Announced date: 7th December 2017  
Target region: France  
Target business: Radiopharmaceuticals manufacturer; Radiopharmaceuticals developer

Novartis said its French subsidiary, Novartis Group France, is acquiring Advanced Accelerator Applications (AAA) for USD 7,258 million, or USD 82 per American Depository Share.

## M&A

### Rumours and Opportunities

#### 'Korea Electric Power eyes UK expansion opportunity'

Target: NuGeneration Ltd  
Estimated value: USD 20,132 million  
Rumour date: 6th December 2017  
Target region: UK  
Target business: Nuclear power station operator

South Korean energy titan, Korea Electric Power, has reportedly fended off competition from China to enter into discussions to acquire Toshiba's NuGeneration, a UK nuclear reactor project said to be worth USD 20,132 million.

## M&A

#### 'BHP may sell North West shelf stake'

Target: North West Shelf Project  
Estimated value: USD 5,000 million  
Rumour date: 7th December 2017  
Target region: Australia  
Target business: Oil and natural gas extraction services

Reports have emerged that BHP Billiton may sell its minority stake in Australian liquefied natural gas project North West Shelf, in a deal which could fetch USD 5,000 million. According to a note by Macquarie, the shareholder could try to exit the joint venture in the medium-term.

## Capital Increase

### Orange Egypt phones up shareholders for cash

Target: Orange Egypt for Telecommunications SAE  
Value: USD 19,166 million  
Announced date: 6th December 2017  
Target region: Egypt  
Target business: Mobile telecommunications operator

Orange Egypt for Telecommunications, the mobile phone operator formerly known as Mobinil, is tapping shareholders for cash by way of a rights issue worth USD 19,166 million in order to improve efficiency.

## Private Equity

### Zoomlion sells unit to focus on core operations

Target: Changsha Zoomlion Heavy Industry Environmental Industry Co., Ltd  
Value: USD 1,753 million  
Completed date: 6th December 2017  
Target region: China  
Target business: Special vehicles manufacturer; Environmental protection special equipment manufacturer

Zoomlion Heavy Industry Science and Technology has completed the sale of an 80 per cent stake in Changsha Zhonglian Zhongke Environmental Industry to a slate of acquirors that Hony, Shanghai Lvlian Junhe and Guanzhou Yuemintou for USD 1,753 million in order to focus on its mainstay business.

## About Bureau van Dijk

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