

The following report details mergers and acquisitions activity globally during the week commencing 13th June 2011 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

Vivendi completes SFR purchase

Target: Société Française de Radiotéléphone SA
Value: USD 11,275 million
Completion date: 16th June 2011
Target region: France
Target business: Mobile telecommunication operator

Vivendi completed its acquisition of the remaining 44 per cent of mobile phone company SFR after receiving approval from the European Commission. The transaction was valued at USD 11,275 million.

Number Two Deal by Value

Capital One to buy ING Direct USA

Target: ING Bank FSB
Value: USD 9,000 million
Announced date: 16th June 2011
Target region: US
Target business: Banking services

Capital One Financial has agreed to buy ING Direct in the US from ING Groep for USD 9,000 million - of which USD 6,200 million will be settled in cash and USD 2,800 million in shares.

M&A

Rumours and Opportunities

CommBank looked at IAG: report

Target: Insurance Australia Group Ltd
Estimated value: USD 7,717 million
Rumour date: 16th June 2011
Target region: Australia
Target business: Non-life insurance services

Speculation about a takeover of Insurance Australia Group (IAG) resurfaced after Business Day brought an account of a private meeting to light. The newspaper said Commonwealth Bank of Australia's chief executive Ralph Norris looked at IAG last year with a view to a potential purchase worth upwards of USD 7,717 million.

DST Systems 'a takeover target'

Target: DST Systems Inc.
Estimated value: USD 3,020 million
Rumour date: 15th June 2011
Target region: US
Target business: Financial, telecoms and video industries software developer/
software publishing

Missouri-based software developer DST Systems has received several takeover bids in recent months from private equity companies, sources told Reuters. One of the buyout firms teamed up with activist investor and entrepreneur Russell Glass, these people said. Bids could value DST at a premium of around 35 per cent, the sources added.

Capital Increase

Glencore applies for block listing

Target: Glencore International plc
Value: USD 3,090 million
Announced date: 16th June 2011
Target region: UK
Target business: Commodities and agricultural products producer and wholesaler/ crude oil and oil products wholesaler

Commodities group Glencore International has applied to the UK Listing Authority and the London Stock Exchange for a block listing of 403 million ordinary shares, which will be issued with the exercise of convertible bonds from Glencore Finance Europe. The stock has a market value of USD 3,090 million.

Private Equity

Maple's hostile offer for TMX begins

Target: TMX Group Inc.
Value: USD 3,777 million
Announced date: 13th June 2011
Target region: Canada
Target business: Canadian stock exchange operator

Maple Group Acquisition - a consortium of 13 firms including Caisse de Dépôt et Placement du Québec, TD Securities and Canada Pension Plan Investment Board - has started a hostile offer to acquire TMX for a cash value of around USD 3,777 million.

-Ends-

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