

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

Contents

M&A Top Deals	1
M&A Rumours and Opportunities	2
Top Capital Increase by value	3
Private Equity	3

M&A

Top Deal by Value

UTC boosts aerospace ops with Rockwell

Target: Rockwell Collins Inc.
Value: USD 30,000 million
Announced date: 4th September 2017
Target region: US
Target business: Aircraft electronics and navigation systems, cabin displays, communications equipment, computer storage devices and optic elements manufacturer; Aircraft solutions training services provider

United Technologies Corporation (UTC) is taking Rockwell Collins private in a cash and stock deal worth USD 30,000 million and which equates to an offer of USD 140 per share. The total equity value of the acquisition is USD 23,000 million and it should close by the third quarter of 2018.

Number Two Deal by Value

Bristol Myers completes IFM deal

Target: IFM Therapeutics Inc.
Value: USD 2,320 million
Completed date: 7th September 2017
Target region: US
Target business: Immune system-based cancer and inflammatory disorders research and development services

Bristol-Myers Squibb has completed its previously announced acquisition of IFM Therapeutics, a Massachusetts-based immune system-based cancer and inflammatory disorders research and development company. The deal is worth USD 2,320 million.

M&A

Rumours and Opportunities

Symantec open to acquisition; Clark notes Symantec is an attractive target: Bloomberg

Target: Splunk Inc.

Estimated value: USD 9,435 million

Rumour date: 5th September 2017

Target region: US

Target business: Online real-time operational intelligence and analysis Software-as-a-Service (SaaS) provider; Online real-time operational intelligence and analysis software as a service training services

Symantec's chief executive, Greg Clark, told Bloomberg in an interview his company is open to the idea of carrying out another large acquisition after completing two multi-billion-dollar deals over the last 14 months. Clark told the news provider that Splunk of San Francisco is an attractive target for a strategic buyer but did not comment further on whether Symantec would be interested.

M&A

Amcor is working with advisers to explore a bid for Bemis: Bloomberg

Target: Bemis Company Inc.

Estimated value: USD 4,259 million

Rumour date: 7th September 2017

Target region: US

Target business: Flexible packaging products and pressure-sensitive materials manufacturer; Paper packaging products manufacturer; Rigid packaging products manufacturer

Amcor of Australia is weighing up a bid for Bemis, a Wisconsin-based plastic packaging manufacturer, Bloomberg reported. Sources told the news provider the consideration is in the early stage and it is not known if an initial approach has been made. In a statement, Amcor noted the media speculation and merely said it continually reviews "opportunities to improve shareholder value and, as part of that process, regularly assesses a range of strategic options".

Capital Increase

Shanghai Pudong Development Bank raises funds

Target: Shanghai Pudong Development Bank Co., Ltd
Value: USD 2,267 million
Completed date: 6th September 2017
Target region: China
Target business: Commercial banking services; Investment banking services

Shanghai Pudong Development Bank has completed a capital increase worth USD 2,267 million comprising the issue of 1,248 million new shares to Shanghai International Group and Shanghai Guoxin Investment Development, which now own stakes of 22 per cent and 3 per cent, respectively.

Private Equity

CPPIB and Baring have taken Nord Anglia Education private

Target: Nord Anglia Education Inc.
Value: USD 1,419 million
Completed date: 4th September 2017
Target region: Cayman Islands
Target business: Private educational services provider holding company

Canada Pension Plan Investment Board (CPPIB) and Baring Private Equity Asia have acquired Nord Anglia Education. The Hong Kong-headquartered and George Town, Cayman Islands-incorporated private educational services provider holding company has been delisted from the New York Stock Exchange.

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About Bureau van Dijk

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