

The following report details mergers and acquisitions activity globally during the week commencing 6th 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

Solveig buys share of GassLed

Target: GassLed
Value: USD 3,256 million
Announced date: 6th June 2011
Target region: Norway
Target business: Gas distributor

Statoil is selling a 24 per cent stake in GassLed, a Norway-based gas transportation services company, to Solveig Gas Norway. The buyer is owned by Infinity Investments, Canada Pension Plan Investment Board and Allianz Capital Partners.

Number Two Deal by Value

EchoStar completes Hughes purchase

Target: Hughes Communications Inc.
Value: USD 2,000 million
Completion date: 8th June 2011
Target region: US
Target business: Broadband communications / telecommunications

EchoStar has completed its acquisition of Hughes Communications. The latter is operating as a wholly-owned subsidiary of EchoStar and will delist from Nasdaq.

M&A

Rumours and Opportunities

Covidien weighs up pharma unit sale: Bloomberg

Target: Covidien plc's pharmaceuticals business
Estimated value: USD 4,000 million
Rumour date: 8th June 2011
Target region: Ireland
Target business: Pharmaceuticals manufacturer

Swiss surgical appliances manufacturer Covidien is considering selling its Irish pharmaceuticals unit and could fetch between USD 3,000 million and USD 4,000 million, according to Bloomberg. The report said JPMorgan Chase is reviewing options for the company and there are several interested parties.

Adecco to bid for Hays?

Target: Hays plc
Estimated value: USD 3,634 million
Rumour date: 9th June 2011
Target region: UK
Target business: Recruitment and personnel services / business process outsourcing

Adecco may be in the process of mounting a bid for London-based recruitment firm Hays, according to the Daily Mail newspaper. The reported bid price would value the target at around USD 3,634 million and offer shareholders a premium of more than 50 per cent.

Capital Increase

Arch Coal completes public offering

Target: Arch Coal Inc.
Value: USD 1,296 million
Completion date: 8th June 2011
Target region: US
Target business: Coal mining / wholesaling

Missouri-based coal miner Arch Coal has completed a public share offering of 48 million shares at USD 27 apiece for gross proceeds of USD 1,296 million. It will use the funds to partially finance its acquisition of International Coal Group.

Private Equity

Kenner to buy Dynacast

Target: Dynacast Inc.
Value: USD 607 million
Announced date: 6th June 2011
Target region: US
Target business: Die casting

UK-based management consultancy Melrose agreed to sell die casting business Dynacast to KDI Holdings, an acquisition vehicle managed by Kenner & Company. The consideration consists of USD 590 million in cash payable on completion and the assumption of USD 17 million of debt, as well as any cash generated by Dynacast upon completion.

-Ends-

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