

The following report details mergers and acquisitions activity globally during the week commencing 30th May 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

Alpha takes over Massey

Target: Massey Energy Company
Value: USD 8,500 million
Completion date: 1st June 2011
Target region: US
Target business: Bituminous, low-sulfur coal mining and processing; Bituminous, low-sulfur coal wholesaler

Alpha Natural Resources has completed its purchase of US bituminous, low-sulphur coal miner, processor and wholesaler Massey Energy Company for USD 8,500 million.

Number Two Deal by Value

AMB buys ProLogis

Target: ProLogis
Value: USD 8,385 million
Completion date: 3rd June 2011
Target region: US
Target business: Freight and cargo transportation and logistics services; Real estate management and investment services

US industrial real estate developer AMB Property has completed its acquisition of freight and cargo transportation and logistics services provider ProLogis for USD 8,385 million.

M&A

Rumours and Opportunities

P&G weighs up Unilever: report

Target: Unilever plc
Estimated value: USD 63,390 million
Rumour date: 1st June 2011
Target region: UK
Target business: Consumer goods manufacturer/wholesaler

Shares in consumer goods heavyweight Unilever rallied on suggestions Procter & Gamble is considering mounting a takeover. A report from the Daily Mail, citing rumours from “across the pond”, suggested a potential break-up bid. The newspaper did not cite the source of the information.

EMC ‘is open to a takeover’

Target: EMC Corporation
Estimated value: USD 57,735 million
Rumour date: 2nd June 2011
Target region: US
Target business: Network storage technology developer

A takeover of EMC could be on the cards if shareholders desired it, the US network storage developer’s chief executive said during a conference in New York. Cited by Mass High Tech, Joe Tucci said he would not block an acquisition if it makes sense for the company’s shareholders.

Capital Increase

Agricultural Bank of Greece in cash call

Target: Agricultural Bank of Greece SA
Value: USD 1,824 million
Announced date: 3rd June 2011
Target region: Greece
Target business: Agricultural, development and commercial banking services

Agricultural Bank of Greece has published a prospectus for its proposed rights issue of shares worth around USD 1,824 million. The capital increase is on the basis of 13 new stocks for every existing security held. Proceeds are to be used to repurchase preferred shares from the state.

Private Equity

Spie attracts private equity interest

Target: Spie SA
Value: USD 3,007 million
Announced date: 31st May 2011
Target region: France
Target business: Civil engineering and building construction services; Engineering services

PAI Partners has granted an exclusivity agreement to a consortium comprising Clayton Dubilier & Rice, AXA Investment Management Private Equity Europe and Caisse de Dépôt et Placement du Québec for the sale of French engineering group Spie.

-Ends-

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