The following report details mergers and acquisitions activity globally during the week commencing 18th March 2019 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

Fidelity pays USD 43bn for Worldpay

Target: Worldpay Inc.
Value: USD 43,000 million
Announced date: 18th March 2019
Target region: US
Target business: Payment processing services; Data analysis services; Fraud and data security software developer

Fidelity National Information Services, a portfolio company of Vista Equity Partners Management, is acquiring payment processor Worldpay for an enterprise value of around USD 43,000 million, or USD 11 per share.

Number Two Deal by Value

Equatorial Energia completes acquisition

Target: Companhia Energetica de Alagoas SA
Value: USD 4,246 million
Completed date: 18 March 2019
Target region: Brazil
Target business: Electric power generation services

Equatorial Energia has completed the acquisition of a 90 per cent stake in Companhia Energetica de Alagoas for USD 4,246 million, including debt.
M&A

Rumours and Opportunities

Hitchai could sell Hitachi Construction stake: Nikkei

Target: Hitachi Construction Machinery Co., Ltd
Value: USD 2,804 million
Rumour date: 20th March 2019
Target region: Japan
Target business: Construction machinery manufacturer; Construction machinery rental services; Forklift manufacturer

According to the Nikkei, Hitachi is planning to sell about 50 per cent of Hitachi Construction Machinery, a Tokyo-based construction machinery manufacturer. The stake is worth USD 2,804 million, based on the unaffected market price prior to the report.

Elliot urges EDP to sell Energias stake: Bloomberg

Target: Energias do Brasil SA
Estimated value: USD 1,484 million
Rumour date: 19th March 2019
Target region: Brazil
Target business: Electricity producer; Electricity distribution; Hydroelectricity power generation; Thermoelectricity power generation; Wind power generation holding company

Elliot Management is urging EDP Energias de Portugal to sell its 51 per cent stake in São Paulo’s electricity producer Energias do Brasil, according to Bloomberg. The shares held are worth USD 1,484 million, based on the unaffected market price prior to the report.
Capital Increase

Bank of Beijing pursues preference share issue, joint venture

Target: Bank of Beijing Co., Ltd
Value: USD 5,971 million
Announced date: 22nd March 2019
Target region: China
Target business: Commercial banking services

Bank of Beijing is shoring up capital via a preference share issue worth USD 5,971 million while pursuing a banking joint venture with ING Bank of the Netherlands. The proposed fundraiser will be one of the top 25 capital increases by value by a Chinese lender on record, according to Zephyr, the M&A database published by Bureau van Dijk.

Private Equity

Deal agreed for DCT Gdansk

Target: DCT Gdansk SA
Value: USD 1,700 million
Announced date: 19th March 2019
Target region: Poland
Target business: Container terminal operator; Marine cargo handling services

PSA International, Polski Fundusz Rozwoju and IFM Global Infrastructure Fund, which is managed by IFM Investors, have signed an agreement to acquire DCT Gdansk. The transaction is subject to the Office of Competition and Consumer Protection approval.
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