

The following report details mergers and acquisitions activity globally during the week commencing 30th January 2012 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

Cigna closes HealthSpring takeover

Target: HealthSpring Inc.
Value: USD 3,800 million
Completion date: 31st January 2012
Target region: US
Target business: Health care insurance services

Health insurance group Cigna has completed its purchase of Tennessee-based HealthSpring. The USD 55 per share offer price equated to a premium of just under 37 per cent over the target's close on 21st October 2011, the last day of trading before the deal was initially announced.

Number Two Deal by Value

ABB announces Thomas & Betts buy

Target: Thomas & Betts Corporation
Value: USD 3,748 million
Announced date: 30th January 2012
Target region: US
Target business: Electrical power component manufacturer

Swiss engineering group ABB reported its upcoming purchase of Thomas & Betts in a deal aimed at making it a leader in the North American low voltage products sector. ABB said the transaction will double its addressable low voltage market in the region to USD 24,000 million.

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Rumours and Opportunities

Woodside Petroleum 'plans LNG project sale'

Target: Woodside Petroleum Ltd's Browse LNG development project
Estimated value: USD 1,700 million
Rumour date: 1st February 2012
Target region: Australia
Target business: Gas production services

Perth-based Woodside Petroleum is looking to divest a stake of up to 23 per cent in its Browse liquefied natural gas development, according to analysts cited by daily newspaper the Australian. The experts said Woodside is planning to sell to someone who can add value to the project.

Gafisa receives takeover offer

Target: Gafisa SA
Estimated value: USD 1,114 million
Rumour date: 31st January 2012
Target region: Brazil
Target business: Residential real estate construction services

On 2nd February Gafisa confirmed reports from earlier in the week which said it has received a public takeover proposal. The terms of the deal have not been disclosed, but the would-be buyer has been identified as American investor Sam Zell.

Capital Increase

State Bank of India to issue shares to national government

Target: The State Bank of India
Value: USD 1,593 million
Announced date: 31st January 2012
Target region: India
Target business: Banking services

The State Bank of India will issue shares totalling some INR 79,000 million to the Indian state via a private placement. The stocks represent a stake of 6 per cent in the bank's enlarged capital.

Private Equity

Permira and TCV purchase Genesys

Target: Genesys Telecommunications Laboratories Inc.
Value: USD 1,500 million
Completion date: 1st February 2012
Target region: US
Target business: Customer communications management software developer

An entity owned by Permira and Technology Crossover Ventures has closed the acquisition of Genesys Telecommunications Laboratories from France's Alcatel-Lucent. Genesys is a provider of customer service and contact centre software to customers in 80 countries.

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