The following report details mergers and acquisitions activity globally during the week commencing 5th November 2018 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

Broadcom completes CA acquisition
Target: CA Inc.
Value: USD 18,400 million
Completed date: 5th November 2018
Target region: US
Target business: IT application and infrastructure management Software as-a-Service (SaaS) provider

Broadcom has delisted CA from the New York Stock Exchange after obtaining regulatory approvals for its USD 18,400 million takeover of CA.

Number Two Deal by Value

CommScope to take Arris private
Target: Arris International plc
Value: USD 7,400 million
Announced date: 8th November 2018
Target region: UK
Target business: TV and radio accessories manufacturer holding company; Online single and multiscreen TV services development software provider holding company

US network infrastructure provider CommScope Holding is acquiring UK telecommunications equipment manufacturer Arris International for USD 7,400 million, including the repayment of debt.
M&A

Rumours and Opportunities

Thoma Bravo fires warning shot at Symantec: Reuters

Target: Symantec Corporation
Value: USD 20,000 million
Rumour date: 6th November 2018
Target region: US
Target business: Security software developer; Online cloud-based security Software-as-a-Services (SaaS) provider; Security data backup software developer

Shares in Symantec surged following media speculation that Thoma Bravo has approached the US-based cybersecurity giant regarding a takeover. Reuters first reported the news, though its sources cautioned there is no certainty talks will lead to what Zephyr, the M&A database published by Bureau van Dijk, shows would be one of the largest leveraged buyouts of the year and one of the top 20 largest on record.

Investors Bancorp hires advisors for potential sale: WSJ

Target: Investors Bancorp Inc.
Estimated value: USD 3,390 million
Rumour date: 6th November 2018
Target region: US
Target business: Banking services holding company

The Wall Street Journal (WSJ) reported Investors Bancorp has hired Keefe, Bruyette & Woods to sound out interest in a possible sale of the US regional lender worth USD 3,390 million, based on the last unaffected closing price. However, the process is in the early stages and there is no guarantee the financial institution would go ahead with a sale, which comes amid a wider wave of consolidation between smaller players.
Capital Increase

Guangzhou R&F to bolster capital strength

Target: Guangzhou R&F Properties Co., Ltd  
Value: USD 1,371 million  
Announced date: 5th November 2018  
Target region: China  
Target business: Real estate development services; Hotel operator

Guangzhou R&F Properties is issuing H shares, comprising an enlarged 20 per cent stake, to qualified investors via a private placing currently valued at USD 1,371 million, based on the last unaffected closing price.

Private Equity

CVC to acquire ConvergeOne, Clearlake to exit

Target: ConvergeOne Holdings Inc.  
Value: USD 1,800 million  
Announced date: 6th November 2018  
Target region: US  
Target business: Information technology and managed services provider of collaboration and technology holding company

CVC Capital Partners is acquiring ConvergeOne Holdings in an all-cash deal worth about USD 1,800 million. Clearlake Capital, the current majority shareholder and private equity sponsor of the US IT and managed services provider, has agreed to tender its shares and support the agreement.
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