

The following report details mergers and acquisitions activity globally during the week commencing 15th January 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

Vantiv completes WorldPay takeover

Target: WorldPay Group plc
Value: USD 12,879 million
Completed date: 16th January 2018
Target region: UK
Target business: Online payment processing services; Online payment processing mobile application provider

Vantiv, through Vantiv UK, has completed its acquisition of UK-based online payment processor WorldPay for GBP 3.92 per share, or GBP 9,335 million in cash and shares. The combined company is now known as WorldPay.

Number Two Deal by Value

CJ O Shopping buying CJ E&M

Target: CJ E&M Corporation
Value: USD 3,423 million
Announced date: 17th January 2018
Target region: South Korea
Target business: Media and entertainment services; Cable TV broadcasting services; Music album publishing services; Music business investment services; Online game software developer; Online games platform operator; Online music portal site operator

CJ O Shopping is to purchase South Korean media and entertainment services provider CJ E&M for USD 3,423 million, payable in newly issued shares. The transaction is subject to approval of relevant regulatory bodies and shareholders. Completion is slated for 1st August 2018, following which CJ E&M will be dissolved.

M&A

Rumours and Opportunities

MGM Growth Properties offers to acquire VICI Properties

Target: VICI Properties Inc.
Estimated value: USD 5,855 million
Rumour date: 16th January 2018
Target region: US
Target business: Gaming, hospitality and entertainment real estate investment trust

MGM Growth Properties has made an informal offer to acquire VICI Properties for around USD 20 per share, or an estimated USD 5,855 million. MGM intends to settle the consideration in new shares, but would be willing to offer a portion of the payment in cash. VICI has elected not to engage in discussions. Any transaction would be subject to regulatory and shareholder approvals, as well as other customary closing conditions. No further details were disclosed.

M&A

Informa puts forward financial proposal for UBM takeover

Target: UBM plc
Estimated value: USD 5,287 million
Rumour date: 16th January 2018
Target region: UK
Target business: Cross industry marketing services holding company; Online news and information for global media organizations publishing platform operator holding company; Trade fairs, conferences and exhibitions organisation services holding company

Informa is looking to acquire cross-industry marketing services provider UBM and has released the financial details for its offer. The bid comprises about GBP 2 in cash and an Informa share for each share in the target, or a total consideration of GBP 3,832 million. It is expected that the board will recommend the proposal but the deal would still require shareholder approval. No further details were disclosed.

Capital Increase

Moda to issue shares to Yellomobile

Target: Moda, Inc.
Value: USD 70,581 million
Announced date: 16th January 2018
Target region: South Korea
Target business: Wireless broadband devices manufacturer

South Korean wireless broadband devices manufacturer Moda has decided to issue 10,474,860 shares to Yellomobile, at KRW 7,160 apiece. The newly issued shares represent a 35 per cent stake in Moda and completion is expected by 27th March 2018.

Private Equity

Softbank-led consortium has acquired stake in Uber from early investors

Target: Uber Technologies Inc.
Value: USD 7,750 million
Completed date: 18th January 2018
Target region: US
Target business: Online car reservation mobile application developer

A consortium led by Softbank has completed its purchase of about 18 per cent of Uber. Softbank now holds 15 per cent in the company and the rest of the consortium, including TPG Capital, Sequoia Capital, Tencent Holdings and Dragoneer Investment, owns the remaining stake. The transaction values the online car reservation mobile application developer at USD 48,000 million. Uber is also considering an initial public offer for 2019.

About Bureau van Dijk

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