

The following report details mergers and acquisitions activity globally during the week commencing 1st April 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

MMC completes acquisition of Jardine Lloyd Thompson Group

Target: Jardine Lloyd Thompson Group plc
Value: USD 6,380 million
Completed date: 1st April 2019
Target region: UK
Target business: Risk specialist and reinsurance services; employee benefits consultancy services

Marsh & McLennan Companies, via MMC Treasury Holdings, has completed its previously announced takeover of Jardine Lloyd Thomas Group, a UK-based risk specialist and reinsurance service provider, for USD 6,380 million. The deal was announced in September 2018 and the court sanctioned the scheme of arrangement on 29th March, with shares delisted from the London Stock Exchange on 1st April. Dan Glaser, chief executive of MMC, said the deal creates a compelling value proposition for clients, colleagues and shareholders.

Number Two Deal by Value

Thales completes takeover of Gemalto

Target: Gemalto NV
Value: USD 6,276 million
Completed date: 2nd April 2019
Target region: Netherlands
Target business: Digital secure embedded software developer; digital secure embedded products manufacturer

Thales completed its previously announced acquisition of Amsterdam-headquartered digital secure embedded software developer Gemalto for around USD 6,276 million. The deal was announced in March 2018 and Patrice Caine, chief executive of the acquiror, noted the group has acquired a set of highly-complementary technologies and competencies with applications in five of its key markets – aerospace, space, ground transportation, digital identity and defense.

M&A

Rumours and Opportunities

Apotex considering a sale following investor interest: Bloomberg

Target: Apotex Inc.
Value: USD 3,000 million
Rumour date: 4th April 2019
Target region: Canada
Target business: Pharmaceutical products manufacturer; pharmaceutical products research and development services

Canadian drug manufacturer Apotex has hired a financial advisor and is considering a sale after receiving expressions of interest from both strategic players and private equity firms, people familiar with the matter told Bloomberg. According to these sources, a deal could value the company at USD 3,000 million; however, they cautioned that the reported consideration is preliminary and there can be no guarantee it will lead to a deal.

M&A

ExxonMobil plans to sell its assets in Nigeria, Equatorial Guinea and Chad: Reuters

Target: Exxon Mobil Corporation's oil and gas assets in Nigeria; Exxon Mobil Corporation's oil and gas assets in Equatorial Guinea; Exxon Mobil Corporation's oil and gas assets in Chad
Estimated value: USD 3,000 million
Rumour date: 2nd April 2019
Target region: Nigeria; Equatorial Guinea; Chad
Target business: Oil and gas production services

ExxonMobil is in talks regarding the sale of oil and gas fields in Nigeria, Equatorial Guinea and Chad in a deal that could fetch USD 3,000 million as the company focuses on new developments in US shares and Guyana, industry and banking sources told Reuters. These insiders said the disposals are likely to include stakes in onshore and offshore fields.

Capital Increase

AstraZeneca completes placing

Target: AstraZeneca plc
Value: USD 3,500 million
Completed date: 2nd April 2019
Target region: UK
Target business: Biopharmaceuticals manufacturer; biopharmaceuticals developer

UK-based biopharmaceuticals manufacturer AstraZeneca completed its plan to raise USD 3,500 million via an accelerated book building process with new and existing institutional investors, after announcing the cash call last week. AstraZeneca announced that over 44 million shares were admitted to trading and the proceeds will be used to pay for a collaboration agreement with Daiichi Sankyo Company, the repayment of loan notes and for working capital purposes.

Private Equity

Carlyle Group acquires Standard Aero from Veritas Capital

Target: Standard Aero Holdings Inc.
Value: USD 5,000 million
Completed date: 5th April 2019
Target region: US
Target business: Small aircraft gas turbine engine and accessories repair and overhaul services

Carlyle Group completed its previously announced acquisition of US-based small aircraft gas turbine engine and accessories repair and overhaul services group Standard Aero Holdings from Veritas Capital Fund Management for USD 5,000 million, including debt. The private equity buyer received debt financing for the acquisition, announced in December, from Credit Suisse, Goldman Sachs' merchant banking division and RBC Capital Markets, among others.



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zephyr

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M&A Research Catalyst – combining deal and company data

Drawing data from Bureau van Dijk's extensive company database, Orbis, and its M&A database, Zephyr, M&A Research Catalyst delivers clear and easy-to-interpret reports specifically created for M&A research. These combine information on companies, comparable deals and valuations alongside an interface to help you identify targets, or acquirers, and value companies. M&A Research Catalyst provides M&A-tailored information in an easy-to-interpret report, including: financials; earnings estimates; news and deals; comparable companies and deals; DCF valuation; and valuation multiples.

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