

The following report details mergers and acquisitions activity globally during the week commencing 10th July 2017 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.

Contents

M&A Top Deals	1
M&A Rumours and Opportunities	2
Top Capital Increase by value	3
Private Equity	3

M&A

Top Deal by Value

ChemChina buys majority stake in Syngenta

Target: Syngenta AG
Value: USD 43,000 million
Completed date: 13th July 2017
Target region: Switzerland
Target business: Agricultural pesticides and fertilisers manufacturer

ChemChina has completed its previously announced acquisition of Syngenta. Back in February 2016 the buyer agreed to pay USD 465 per share in cash for the business in its entirety. Following completion, ChemChina, which conducted the deal via its CNAC Saturn (NL) vehicle, holds a 98 per cent share of the company.

Number Two Deal by Value

Sunac China Holdings buying hotels from Dalian Wanda Commercial Properties

Target: Dalian Wanda Commercial Properties' 76 Hotel Assets in China
Value: USD 4,938 million
Announced date: 11th July 2017
Target region: China
Target business: Hotel operator

Sunac Real Estate Group, a wholly-owned subsidiary of Sunac China Holdings, has agreed to acquire 76 hotels in China from Dalian Wanda Commercial Properties for around USD 4,938 million. The transaction is subject to closing conditions, as well as the green light from shareholders and regulatory bodies.

M&A

Rumours and Opportunities

Kraft Heinz may bid for Unilever: analysts

Target: Unilever plc, Unilever NV
Estimated value: USD 200,000 million
Rumour date: 10th July 2017
Target region: UK; Netherlands
Target business: Personal care products and consumer goods manufacturer

Analysts have speculated that the Kraft Heinz Company could consider making a hostile approach to acquire Unilever for around USD 200,000 million. CNBC cited an analyst as saying that the likelihood of the US condiments and sauces maker bidding to buy the business is around 75 per cent. Kraft Heinz has already made one offer to acquire Unilever this year; in February it offered USD 50 per share, but the bid was ultimately rejected by the target and the acquisition attempt was called off as a consequence. The analyst told CNBC that a new approach could be made in August as the six month hiatus required by UK takeover law following the earlier bid will have expired by then.

M&A

Crown Resorts may acquire Star Entertainment Group: analysts

Target: The Star Entertainment Group Ltd
Estimated value: USD 4,117 million
Rumour date: 14th July 2017
Target region: Australia
Target business: Casino operator

Crown Resorts could acquire Star Entertainment Group, according to the Australian. Citing analysts from Citigroup, the paper reported that a combination of the two companies could result in improved operational scale and increased market share, as well as cost savings and better growth prospects. Based on an offer price of AUD 6.45, the transaction would be worth USD 4,117 million.

Capital Increase

Areva completes private placing of stock with French government

Target: Areva SA
Value: USD 2,294 million
Completed date: 12th July 2017
Target region: France
Target business: Nuclear power plant construction services

Areva has completed a previously announced USD 2,294 million private placing with the French government, which now holds a 92 per cent stake in the business as a consequence. Prior to the share issue the state owned a stake of just under 39 per cent in the firm.

Private Equity

CITIC Agri Fund Management buying selected portion of Dow AgroSciences' Brazilian corn seed business

Target: Select portion of Dow AgroSciences LLC's Brazilian corn seed business
Value: USD 1,100 million
Announced date: 11th July 2017
Target region: Brazil
Target business: Corn seed growing services

Dow AgroSciences has agreed to buy a select portion of Dow Agrosciences' Brazilian corn seed business for USD 1,100 million. The vendor is selling the assets in order to satisfy Brazil's Administrative Council for Economic Defense (CADE), which has ruled that the operations must be divested before it gives conditional regulatory clearance to the firm's proposed merger with DuPont.

-Ends-

About Bureau van Dijk

Bureau van Dijk (BvD) is the leading provider of private company, corporate ownership and deal information. BvD's product range combines data from regulatory and other sources, including 140 information partners, with flexible software to allow users to manipulate data for a range of research needs and applications. Its Orbis database provides information on 200 million companies across the globe.

In addition, BvD addresses specific business challenges through its range of Catalysts including transfer pricing, credit, procurement, KYC, client onboarding, and M&A research and valuations, while BvD custom delivers bespoke solutions. <http://www.bvdinfo.com/corporatefinance>

About Zephyr

Zephyr is an information solution containing M&A, IPO and venture capital deals and rumours with links to detailed financial company information. Winner of numerous recent M&A industry awards, including Best M&A Data Publisher 2015 at the Acquisition International M&A Awards, Zephyr is published by Bureau van Dijk (BvD). The deals on Zephyr are linked to the company financials and peer reports on BvD's product range. Zephyr contains information on over 1.4 million deals. <http://www.bvdinfo.com/en-gb/our-products/economic-and-m-a/m-a-data/zephyr>